

**Professional Fiduciaries Bureau**

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June 19, 2015

Janice K. Hall
P.O. Box 600895
San Diego, CA 92160

Re: LETTER OF PUBLIC REPROVAL
Pursuant to sections 4470(e), 4482(a), and 4482(e) of Title 16 of the California Code of Regulations:
Janice K. Hall, Professional Fiduciary License No. PF 244

Dear Ms. Hall:

The Professional Fiduciaries Bureau (Bureau) has conducted an investigation of a complaint filed against you regarding your conduct as Trustee of a Trust. The Bureau determined that you sold an asset of the Trust, a condominium, at a price well below fair market value. You did not obtain an appraisal, or other evidence of fair market value, prior to selling this property. The Bureau determined you violated the Professional Fiduciaries Code of Ethics as follows:

1. Section 4470(e) of Title 16 of the California Code of Regulations – Failed to seek competent professional advice prior to selling your client's condominium.
2. Section 4482(a) of Title 16 of the California Code of Regulations – Failed to protect the assets of the estate by selling your client's condominium below market value.
3. Section 4482(e) of Title 16 of the California Code of Regulations – Failed to manage the assets of the estate in the best interests of the client.

In mitigation you have reimbursed the Trust for the loss sustained by selling the condominium below market value. Therefore, the Bureau has decided the charges warrant a Public Reproval.

Accordingly, in resolution of the matter under the authority provided under Business and Professional Code section 495, the Professional Fiduciaries Bureau issues this Letter of Public Reproval.

Sincerely,

Julia G. Ansel, Chief
Professional Fiduciaries Bureau