



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

Date: April 5, 2012

**Department of Banking Issues a Cease and Desist and Seizure Order to
Nathan Shannon, former owner of Shannon-McBee Family Funeral Home,
Matador and Paducah, Texas**

On March 5, 2012, the Texas Department of Banking issued a Cease and Desist and Seizure Order to Nathan Shannon, former owner of Shannon-McBee Family Funeral Home, Matador and Paducah, Texas, relating to the sale of prepaid funeral benefit contracts. Shannon violated Chapter 154 of the Texas Finance Code by failing to properly account for and deposit money collected from the sale of prepaid funeral contracts. The contracts were eventually funded by Shannon and another party. Under the Order, Shannon was instructed to cease selling prepaid funeral benefits unless he is acting under a valid permit.

Inquiries regarding this matter should be directed to:

Texas Department of Banking
Special Audits Division
2601 N. Lamar Blvd.
Austin, Texas 78705-4294

Toll-free (877) 276-5554, at the menu prompt select "3" for Inquiries/Complaints, at the next prompt select "6" for Funeral Contracts/Cemeteries or directly (512) 475-1287.