

**BEFORE THE STATE OF NEW MEXICO
PRIVATE INVESTIGATIONS ADVISORY BOARD**

IN THE MATTER OF:)	
)	
PROFESSIONAL SECURITY PROTECTION)	CAUSE NO. PI2010-08
LICENSE NO. 2375)	
)	
And)	
)	
NICHOLAS PANAGOULAKOS)	
LICENSE NO. 36439)	
Respondents.)	

SETTLEMENT AGREEMENT

WHEREAS, the New Mexico Regulations and Licensing Department (“Department”) on behalf of the State of New Mexico Private Investigations Advisory Board (hereafter the "Board") has issued a Notice of Contemplated Action (hereafter "NCA") pursuant to §§61-27B-26 & 27 NMSA 1978, in this matter to Respondents, Professional Security Protection and Nicholas Panagoulakos; and

WHEREAS, the parties wish to resolve this matter without the time and expense of a formal hearing.

IT IS AGREED AS FOLLOWS:

1. The Respondents are licensed under the Private Investigations Advisory Board, Section 61-27B-1 *et seq.*, NMSA 1978, and is subject to the jurisdiction of the Board.
2. Respondents acknowledges that he is subject to disciplinary action pursuant to NMSA 1978, § 61-27B-26.
3. Respondent does not wish to contest the allegations contained in the NCA.

4. The Respondents enters into this Settlement Agreement voluntarily and waives his right to have this matter heard in the manner described in the New Mexico Uniform Licensing Act, 1978 NMSA § 61-1-1 *et seq.* (Repl. Pamp. 2003), including the right to a full evidentiary hearing, the right to confront and cross examine witnesses, and the right to an appellate process.

5. This Settlement Agreement is subject to Departmental approval. If the Department rejects this agreement, the Department may proceed with a full evidentiary hearing on a date scheduled by the Department and the terms of this agreement or statements made by the Respondent in support of this agreement shall **not** be used against the Respondent in such hearing.

6. The Respondents waives all rights to have this matter heard within the time frame set by the Uniform Licensing Act, § 61-1-1 *et seq.* NMSA 1978, in order for the Department to consider this Settlement Agreement.

7. The Respondents waives the right to assert a claim of bias or move to excuse the Department based upon the consideration of this Settlement Agreement.

8. It is further agreed as follows:


a. Respondents upon Board's approval of this Agreement will immediately surrender Private Patrol Operator License #2375 issued to Professional Security Protection.

b. No Board action will be taken against License No. 36439 issued to Nicholas Panagoulakos.

9. The NCA and this Agreement are public records within the meaning of the Inspection of Public Records Act, NMSA 1978, § 14-2-6(E) (1993). Other data, communications, and information acquired by the Board relating to this matter shall be public as provided by the Private Investigations Act and promulgated Board regulations.

10. Respondent understands and acknowledges that any violation(s) by Respondent of this Settlement Agreement will immediately result in the filing of an Order to Show Cause as to why the Department should not find the Respondent in violation of the agreement and impose lawful sanctions including but not limited to the imposition of the remainder of the civil penalty, additional fines or penalties and/or take any other disciplinary action described in the Uniform Licensing Act.

11. This Agreement is a settlement of Department case number PI2010-08 and only the specific allegations contained therein. The board reserves the right to initiate proceedings for any other violations of the Private Investigations Act or the Rules and Regulations of the Board adopted pursuant to that act.



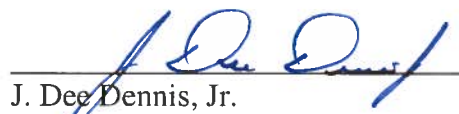
NICHOLAS PANAGOULAKOS
Individually and on behalf of Professional
Security Protection
Respondents

3/20/2012

Date

Board Chairman

Date



J. Dee Dennis, Jr.
Superintendent of the New Mexico
Regulation and Licensing Department

4/2/12

Date