

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING FEBRUARY 6, 2014

Successes for Week Ending February 6, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,027
 - Applications Approved: 1,024
 - Applications Denied/Withdrawn: 18

- Division of Consumer Finance
 - Applications Received: 933
 - Applications Approved: 897
 - Applications Denied/Withdrawn: 22

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 5
 - Applications Denied/Withdrawn: 0

2. Regulatory Actions

Final Order for Fines Totaling \$51,675 against an Investment Adviser Firm and Agents for Unregistered Activity

On January 28, 2014, the Division of Securities entered a Final Order against AllianceBernstein L.P., Evan C. Deoul, Matthew Daren Miller and Craig Scott Storch for engaging in investment advisory business in Florida without being registered. A total of \$51,675 in administrative fines was paid.

Final Order for \$114,986 Fine against a Broker Dealer

On January 28, 2014, the Division of Securities entered a Final Order against UBS Financial Services, Inc. for failing to establish an adequate system to monitor the registration status of client services associates and maintain all books and records; and for engaging in the sale of securities in the state of Florida through unregistered client service associates. The Final Order follows an investigation into the registration of UBS's client service associates and supervisory system by the North American Securities Administrators Association (NASAA) Multi-State Working Group. An \$114,986 administrative fine was paid.

Permanent Bar and Fines Totaling \$95,000 against a Broker Dealer and Agents
On January 31, 2014, the Division of Securities entered a Final Order against Prime Capital Services, Inc., Rose Rudden, Carleton G. McBride and Richard Caparelli for failing to enforce their written supervisory procedures. Pursuant to the Final Order, Ms. Rudden is permanently barred from registration with the Office in any supervisory capacity; Mr. Caparelli and Mr. McBride are barred from registration with the Office in any supervisory capacity for 18 months and six months, respectively. Administrative fines of \$20,000, \$25,000 and \$50,000 were paid, respectively, by Ms. Rudden, Mr. Caparelli and the firm.

New Issues

1. Outreach Activities

On January 30 and 31, 2014, a member of the Division of Financial Institutions represented the OFR on a regulatory panel at the Florida Bankers Association's "Safety & Soundness in 2014" seminars held in Miami, Florida. There were approximately 40 bankers in attendance.

On February 3, 2014, Commissioner Breakspear conducted a Meet and Greet with the Jacksonville Business Journal. Topics discussed included the financial services industry in Florida and specifically in Jacksonville.