

# GOVERNOR RICK SCOTT

## WEEKLY AGENCY REPORT

### OFFICE OF FINANCIAL REGULATION

WEEK ENDING FEBRUARY 13, 2014

#### Successes for Week Ending February 13, 2014

##### 1. Licensing and Registration

- Division of Securities
  - Applications Received: 1,070
  - Applications Approved: 1,027
  - Applications Denied/Withdrawn: 8
  
- Division of Consumer Finance
  - Applications Received: 656
  - Applications Approved: 663
  - Applications Denied/Withdrawn: 19
  
- Division of Financial Institutions
  - Applications Received: 4
  - Applications Approved: 3
  - Applications Denied/Withdrawn: 0

##### 2. Regulatory Actions

###### Final Order for Fines Totaling \$295,750 against an Investment Adviser Firm and Twelve Associated Persons for Unregistered Investment Advisory Business

On February 6, 2014, the Division of Securities entered a Final Order against Morgan Stanley Smith Barney LLC, Albert E. Gibbons Jr., Arnold Murry Peskin, Arthur Irvin Sherman, David Paul Sobocinski, Franklin Joseph Saunders, Howard Stewart Harrow, Joseph Marcus Siegman, Linda Schick Hull, Robert William Price, Roberta A. Bary, Stephen Dana Peet and Steven Gregory Chapman for engaging in investment advisory business in Florida without being registered. Fines totaling \$295,750 were paid.

#### New Issues

##### 1. Outreach Activities

On February 4, 2014, a member of the Division of Financial Institutions represented the OFR on a regulatory panel at the Sarasota-Manatee Chapter of the Risk Management Association meeting held in Sarasota, Florida. The presentation was on *Bank Trends and Common Regulatory Violations*. There were approximately 50 people in attendance.