

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING MARCH 9, 2017

Successes for Week Ending March 9, 2017

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,122
 - Applications Approved: 1,109
 - Applications Denied/Withdrawn: 10

- Division of Consumer Finance
 - Applications Received: 450
 - Applications Approved: 608
 - Applications Denied/Withdrawn: 21

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 - Applications Denied/Withdrawn: 1

2. Regulatory Actions

Final Order Revoking a Check Casher's License for Failure to Remit Full Payment of a Previous Fine

On March 3, 2017, the Division of Consumer Finance entered a final order against Azteca Supercentro 2000, Inc., for failing to remit full payment of a previous administrative fine in the amount of \$23,600 assessed by the OFR on May 31, 2016.

Final Order for \$300,000 in Total Fines Against an Unregistered Broker Dealer and Associated Person for Unregistered Activity

On March 3, 2017, the Division of Securities entered a final order against Changes Worldwide, LLC and Timothy E. Baggett, II, after they failed to request a hearing. The final order follows an administrative complaint, which alleged Changes Worldwide, LLC and Timothy E. Baggett, II, sold unregistered securities and engaged in securities business in Florida without being registered. A total of \$300,000 in administrative fines was assessed.

Final Order for \$20,000 Fine Against an Associated Person for Unregistered Activity

On March 3, 2017, the Division of Securities entered a final order against James Francis Boyle for engaging in unregistered investment advisory activities. A \$20,000 administrative fine was paid.

Final Order for \$5,000 Fine Against an Investment Adviser Firm and Associated Person for Violations of Rules

On March 3, 2017, the Division of Securities entered a final order against Dwojeski, John J., a sole proprietorship and John H. Dwojeski for violations of rules by failing to file annual financial statements, maintain an accurate Form ADV, send clients itemized invoices, maintain an accurate Form U-4, maintain current investment advisory client suitability information, have written supervisory procedures, prepare and maintain written client investment advisory contracts and comply with the custody requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$5,000 administrative fine was paid.

Permanent Bar Against an Investment Adviser Firm for Violations of Rules

On March 3, 2017, the Division of Securities entered a final order against CMJ Partners, LLC permanently barring the firm from registration as an investment adviser under the Florida Securities and Investor Protection Act, Chapter 517, F.S. CMJ Partners, LLC was found to have violated rules by failing to maintain an accurate Form ADV and to file audited financial statements. Pursuant to the final order, CMJ Partners, LLC agreed immediately terminate its registration as an Investment Adviser with the OFR.

Final Order for \$20,000 Fine Against a Broker Dealer Firm for Prohibited Business Practices

On March 3, 2017, the Division of Securities entered a final order against David Lerner Associates, Inc., for engaging in prohibited business practice by failing to maintain written reports evidencing prior branch office examinations, discover that the branch office supervisor did not initial written correspondence evidencing his review of the prior branch office examination, enforce certain written supervisory procedures relating to prior branch office examination reports and provide a signed, written report describing the firm's testing of written supervisory procedures, as well as a signed certification by the firm's chief executive office. A \$20,000 administrative fine was paid.

New Issues

1. Communications and Outreach Activities

On March 7, 2017, the OFR released a consumer alert highlighting Consumer Protection Week.

[Consumer Alert: Consumer Protection Week](#)