

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING APRIL 24, 2014

Successes for Week Ending April 24, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 799
 - Applications Approved: 830
 - Applications Denied/Withdrawn: 9

- Division of Consumer Finance
 - Applications Received: 518
 - Applications Approved: 561
 - Applications Denied/Withdrawn: 16

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 11
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Final Order for Fines Totaling \$16,500 Against an Investment Adviser Firm and Associated Persons for Prohibited Business Practices and Unregistered Activity

On April 15, 2014, the Division of Securities entered a Final Order against Brokaw Rice Investment Advisors, Inc., James Michael Rice and Anna Brokaw Rice, for failing to file annual financial statements; maintain an accurate Form ADV; maintain required net capital; and send clients itemized invoices. In addition, James Michael Rice engaged in investment advisory activity in Florida without being registered. Fines totaling 16,500 were paid.

Final Order for \$4,500 Fine Against an Associated Person for Unregistered Activity

On April 18, 2014, the Division of Securities entered a Final Order against Gerald Kenneth Lowe for engaging in unregistered investment advisory activities. A \$4,500 administrative fine of was paid.

New Issues

1. Outreach Activities

On April 22, 2014, OFR Commissioner Drew J. Breakspear issued a statement on the passage of legislation related to money services businesses.

[Commissioner Breakspear's Statement on the Passage of Legislation Related to Money Services Businesses](#)