

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING MAY 1, 2014

Successes for Week Ending May 1, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,036
 - Applications Approved: 978
 - Applications Denied/Withdrawn: 19

- Division of Consumer Finance
 - Applications Received: 637
 - Applications Approved: 630
 - Applications Denied/Withdrawn: 21

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 - Applications Denied/Withdrawn: 0

2. Regulatory Actions

National Bank Converts to State Chartered Bank

On April 25, 2014, Calusa National Bank converted to a Florida state-chartered financial institution effective close of business. Calusa Bank (current name) holds nearly \$156 million in assets.

[Press Release: Calusa National Bank becomes state-chartered financial institution](#)

Permanent Bar and \$465,000 in Total Fines Against Unregistered Broker Dealers and an Associated Person for Fraud

On April 28, 2014, the Division of Securities entered a Final Order against Alan Drew Messina, Global Capital Funding, LLC, and Ephesians 6:11, LLC, permanently barring him and the firms from seeking future registration or licensure with the OFR. The Final Order follows an Administrative Complaint, which alleged Mr. Messina, Global Capital Funding, LLC, and Ephesians 6:11, LLC, offered and sold unregistered securities, engaged in securities business in Florida without being registered, and conducted fraudulent securities transactions. A total of \$465,000 in administrative fines was assessed.

Denial of Associated Person

On April 29, 2014, the Division of Securities entered a Final Order against William J. Wilson, denying his application for registration as an associated person after he failed to request a hearing. The Final Order follows a Notice of Intent to Deny, which alleged Mr. Wilson made a material misrepresentation or misstatement on his application for registration.

3. Enforcement Actions

Fernandina Beach Man Sentenced in Fraudulent Land Development Scheme

Furman Otis Clark, Jr., 65, was sentenced on April 24, 2014, to 20 years in state prison for his role in a fraudulent land development scheme after being found guilty by a jury. A joint investigation conducted by the OFR and the State Attorney's Office in Nassau County revealed that from January 2008 through April 2009, Clark, operating through his company, Novus Ordo Investments, LLC, obtained at least \$250,000 from investors in Florida and Georgia who were told they would receive interests in limited liability companies. Clark falsely represented that their funds would be used for real estate projects and that he had exclusive rights to purchase the properties to be developed. Contrary to representations, investigators found that much of the investors' money was used by Clark for his personal expenses and not for land or real estate development. Clark also failed to tell the investors that he had a history of financial problems and is a convicted felon.

[Press Release: Fernandina Beach man sentenced in fraudulent land development scheme](#)

New Issues

1. Outreach Activities

On April 24, 2014, an opinion editorial by OFR Commissioner Drew J. Breakspear was published by *Sunshine State News*.

[Sunshine State News: Education, Preventive Measures Help Combat Financial Fraud](#)

On April 27, 2014, a letter to the editor by OFR Commissioner Drew J. Breakspear was published by the *Tallahassee Democrat*.

[Tallahassee Democrat: Kids need to know the basics of finance](#)