

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING MAY 15, 2014

Successes for Week Ending May 15, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,061
 - Applications Approved: 1,036
 - Applications Denied/Withdrawn: 12

- Division of Consumer Finance
 - Applications Received: 404
 - Applications Approved: 404
 - Applications Denied/Withdrawn: 15

- Division of Financial Institutions
 - Applications Received: 2
 - Applications Approved: 14
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Final Order for \$15,000 Fine Against an Associated Person for Unregistered Activity

On May 6, 2014, the Division of Securities entered a Final Order against Laurie Susan Cohen for engaging in unregistered investment advisory activities. A \$15,000 administrative fine was paid.

3. Enforcement Actions

Defendant Arrested for Role in Investment Scheme

On Wednesday, May 7, 2014, as a result of an OFR investigation, Floyd C. Raynard of Trinity, Florida, was arrested by the Pasco County Sheriff's Office and charged with four counts of grand theft in relation to an investment fraud scheme, which resulted in losses of \$90,000 to four out-of-state investors. Raynard, who is accused of having organized the fraudulent scheme, is believed to have used his company, Global Tracking Technologies, LLC, (GTT), to obtain funds from investors in New Jersey and Ohio. In discussions with those investors, Raynard is alleged to have misrepresented GTT's technology and profit potential, claiming that Global Tracking Technologies, LLC, was a rapidly growing global positioning systems business for the trucking industry. Raynard allegedly told investors that the company had developed valuable strategic

alliances and sales and marketing agreements, including government contracts that purportedly would generate substantial revenues. GTT and Raynard issued promissory notes to investors that promised to pay nine percent per year. Contrary to representations, however, the OFR's investigation found that Raynard used investor funds for personal expenses and not for the development of his purported global positioning systems business. The charges filed against the defendant are only an accusation and the defendant is presumed innocent until proven guilty.

[Press Release: Arrest Made in Suspected Tampa Area Investment Fraud Scheme](#)

New Issues

1. Outreach Activities

On May 8, 2014, members of the Division of Consumer Finance participated in the Florida Collectors Association, Inc.'s Mid-Year Spring Conference in Orlando. Topics discussed included new law changes, upcoming renewal expectations and working with the association in developing rules to support changes in the law. Approximately 30 association members attended the event.

On May 12, 2014, the OFR issued a consumer alert to bring awareness to precious metals investing.

[Consumer Alert: Precious Metals Investing](#)