

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING JUNE 26, 2014

Successes for Week Ending June 26, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,022
 - Applications Approved: 1,021
 - Applications Denied/Withdrawn: 12

- Division of Consumer Finance
 - Applications Received: 292
 - Applications Approved: 321
 - Applications Denied/Withdrawn: 15

- Division of Financial Institutions
 - Applications Received: 4
 - Applications Approved: 0
 - Applications Denied/Withdrawn: 1

2. Regulatory Sanctions

Permanent Bar and \$460,000 in Total Fines Against Unregistered Broker Dealers and Six Associated Persons for Unregistered Activity and Fraud

On June 17, 2014, the Division of Securities entered a Final Order against GlobalOne Financial, Inc., Asset Capital Consulting, Inc., Michael Jeffery Scott, Ryan Patrick Coon, Noel Gary Beres, Barry David Cohen, Rupert Winston Hakim and Goron Craig Jemmott permanently barring them from seeking future registration or licensure with the Office of Financial Regulation, after they failed to request a hearing. The Final Order follows an Administrative Complaint, which alleged the firms and associated persons offered and sold unregistered securities, engaged in securities business in Florida without being registered, and conducted fraudulent securities transactions. A total of \$460,000 in administrative fines was assessed.

Final Order for Fines Totaling \$7,500 Against an Investment Adviser Firm for Prohibited Business Practices

On June 20, 2014, the Division of Securities entered a Final Order against Empire Financial Group, LLC, and Barrett Haus for failing to maintain custody safeguards, comply with custody requirements and maintain required net capital. An administrative fine of \$7,500 was paid.

New Issues

1. Outreach and Communications Activities

On June 15, 2014, an opinion editorial written by OFR Commissioner Drew J. Breakspear was published by the *Tallahassee Democrat*.

[Tallahassee Democrat: Choosing the right financial professional](#)

On June 19, 2014, the OFR issued a consumer alert warning of unauthorized use of OFR branding.

[Consumer Alert: Unauthorized Use of OFR Branding](#)

On June 20, 2014, a Skype interview between OFR Deputy Commissioner Gregory J. Hila and Mike Holfeld of WKMG-TV Orlando aired.

[WKMG: Deputy Commissioner Hila: Reload Scams](#)

On June 24, 2014, the OFR issued a press release announcing the name change and conversion of First National Bank of the Gulf Coast to a state-chartered financial institution.

[Press Release: First National Bank of the Gulf Coast Changes Name, Becomes State-Chartered Institution](#)