

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING August 11, 2016

Successes for Week Ending August 11, 2016

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,276
 - Applications Approved: 1,155
 - Applications Denied/Withdrawn: 8

- Division of Consumer Finance
 - Applications Received: 192
 - Applications Approved: 256
 - Applications Denied/Withdrawn: 17

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 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Permanent Bar and \$25,000 Fine Against Unregistered Associated Person for Fraud

On August 4, 2016, the Division of Securities entered a final order against James Steven Neale, permanently barring him from applying for registration as a dealer, investment adviser or associated person under the Florida Securities and Investor Protection Act, Chapter 517, F.S., after he failed to request a hearing. The final order follows an administrative complaint, which alleged that Mr. Neale offered and sold unregistered securities, engaged in securities business in Florida without being registered and obtained money by means of fraud. A \$25,000 administrative fine was assessed.

Final Order and \$6,000 Fine Against an Investment Adviser Firm and Associated Person for Violations of Rules

On August 5, 2016, the Division of Securities entered a final order against Broadreach Capital LLC, and James Scott Wolter for violations of rules by failing to maintain and provide accurate investment advisory agreements, maintain an accurate Form ADV, maintain an accurate Form U4, file audited financial statements, send clients itemized invoices and comply with the custody

requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$6,000 administrative fine was paid.

New Issues

No new issues to report this week.