

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING August 21, 2014

Successes for Week Ending August 21, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,094
 - Applications Approved: 1,053
 - Applications Denied/Withdrawn: 7

- Division of Consumer Finance
 - Applications Received: 371
 - Applications Approved: 309
 - Applications Denied/Withdrawn: 22

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 - Applications Denied/Withdrawn: 0

2. Regulatory Actions

Permanent Bar and \$50,000 Fine Against an Unregistered Associated Person for Fraud

On August 14, 2014, the Division of Securities entered a Final Order against David Anthony Eratostene, permanently barring Mr. Eratostene from registration with the Office, after he failed to timely request a hearing. The Final Order follows an Administrative Complaint, which alleged David Anthony Eratostene offered and sold unregistered securities, engaged in securities transactions in Florida without being registered and conducted fraudulent securities transactions. An administrative fine of \$50,000 was assessed.

Denial of Associated Person

On August 14, 2014, the Division of Securities entered a Final Order against Michael Shane McGuire, denying his application for registration as an associated person for making a material misrepresentation or misstatement on his application for registration.

Final Order for \$7,500 Fine Against an Associated Person for Unregistered Activity

On August 14, 2014, the Division of Securities entered a Final Order against Leonard Viscito for engaging in unregistered investment advisory activities. A \$7,500 administrative fine was paid.

Final Order for \$25,000 Fine Against an Associated Person for Unregistered Activity

On August 14, 2014, the Division of Securities entered a Final Order against Timothy M. Moore for engaging in unregistered investment advisory activities. A \$25,000 administrative fine was paid.

Final Order for Fines totaling \$8,000 Against an Investment Adviser Firm for Prohibited Business Practices

On August 14, 2014, the Division of Securities entered a Final Order against Bravis Fund Group, LLC, and Kareem T. Brantley for engaging in prohibited business practices by failing to provide a Form ADV Part 2 to clients, maintain written advisory contracts, maintain an accurate Form ADV, prepare and maintain accurate and current financial statements, timely file financial statements, maintain the required net capital, maintain written supervisory procedures, maintain client written communications, send clients itemized invoices and publishing misleading information on the firm's website. Fines totaling \$8,000 were paid.

Final Order for \$50,000 Fine Against a Broker Dealer Firm and Associated Person for FINRA Sanctions

On August 14, 2014, the Division of Securities entered a Final Order against StateTrust Investments Inc., and Joseph Luis Turnes for being the subject of findings and sanctions by a national securities association (FINRA). A \$50,000 administrative fine was paid.

New Issues

No new issues to report this week.