

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING SEPTEMBER 4, 2014

Successes for Week Ending September 4, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 1,099
 - Applications Approved: 1,066
 - Applications Denied/Withdrawn: 12

- Division of Consumer Finance
 - Applications Received: 670
 - Applications Approved: 400
 - Applications Denied/Withdrawn: 6

- Division of Financial Institutions
 - Applications Received: 1
 - Applications Approved: 2
 - Applications Denied/Withdrawn: 1

2. Regulatory Actions

Fine Issued for Unlicensed Activity

On August 27, 2014, the Division of Consumer Finance entered a Final Order against Verizon Wireless Services, LLC, for unlicensed retail installment activity and unlicensed sales finance activity. Administrative fines of \$10,000 and \$7,500 were paid and licenses were granted.

Denial of Associated Person

On August 29, 2014, the Division of Securities entered a Final Order against Brian Grayson Kidder, 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. Kidder made a material misrepresentation or misstatement on his application for registration.

3. Enforcement Actions

Miami Beach Man Sentenced to 10 Years in Fraud Case

On August 28, 2014, a jury in Miami-Dade County found Joseph Patrick Fox guilty of second degree grand theft following a three-day trial. Fox was tried on charges related to the sale of investments in his Miami Beach business, Telogenesis, Inc. Fox claimed that Telogenesis had developed an anti-aging

“yogurt cream” that reversed the hair loss process in men and restored original hair color. He told investors that their money would be used to fund equipment purchases as well as pay for labor, testing, advertising and clinical trials of the miracle product dubbed “Igrowhair.” Fox collected approximately \$380,000 from investors throughout Miami-Dade County. Contrary to his claims, the OFR’s investigation revealed that investors’ funds were used to cover Fox’s lavish personal expenses. Fox was sentenced to ten years of imprisonment to be followed by five years of probation. He has been in the custody of the Miami-Dade Corrections Department since his arrest on December 28, 2010, on charges related to this case. He is expected to be transferred to a state prison to serve the remaining portion of his sentence.

[Press Release: Miami Beach Man Sentenced to 10 Years in Fraud Case](#)

New Issues

1. Communications and Outreach Activities

On August 27, 2014, the OFR issued a press release to remind Floridians that the deadline to file a claim with Ocwen Mortgage is September 15, 2014.

[Press Release: Deadline Approaches for Ocwen Mortgage Claims](#)