

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING DECEMBER 19, 2013

Successes for Week Ending December 19, 2013

1. Licensing and Registration

- Division of Securities
 - Applications Received: 855
 - Applications Approved: 782
 - Applications Denied/Withdrawn: 4

- Division of Consumer Finance
 - Applications Received: 337
 - Applications Approved: 335
 - Applications Denied/Withdrawn: 19

- Division of Financial Institutions
 - Applications Received: 3
 - Applications Approved: 2
 - Applications Denied/Withdrawn: 0

2. Regulatory Sanctions

Final Order for \$18,750 Fine against an Associated Person for Unregistered Activity

On December 12, 2013, the Division of Securities entered a Final Order against Benjamin C. Roberts for engaging in unregistered investment advisory activities. An administrative fine of \$18,750 was paid.

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

On December 12, 2013, the Division of Securities entered a Final Order against David Xin Li for engaging in unregistered investment advisory activities. An administrative fine of \$7,500 was paid.

3. Enforcement Actions

Seven Charged in Investment Fraud Scheme

Between December 10th and 13th, 2013, seven defendants were charged and arrested for their involvement in a telemarketing, unregistered securities scheme run by FMN Holdings, LLC. The defendants are Eddy Ubaldo Marin, Kenneth Jason Saluk, Roberto Alford, Farrell Jeanty, Peter Lanceaul and Andrew Waldman. A detainer was filed against Christopher Fardella, who is currently

incarcerated on another securities case. Further arrests are anticipated in connection with this case for others working in this boiler room to include Steven Shine, Christopher Ryan Fardella a/k/a Chris Ryan, Joseph William Fete, Edward George Ozimkowski, Peter Nicholas Tagliaferro, Christopher Scott Acosta and Joseph Soto III. These individuals have been charged with multiple felony counts, including violations of the Florida Racketeer Influenced and Corrupt Organizations Act (RICO Act) and the Florida Securities and Investor Protection Act. This investigation started from a complaint received in September 2009 in the Fort Lauderdale Regional Office from an 81 year old resident of Nebraska, who alleged he was the victim of an investment fraud. The complainant said that he was cold called and talked into investing \$350,000 for stock and he did not receive any stock certificates. This investigation revealed FMN Holdings, LLC was never licensed to sell securities in the state of Florida and the defendants are accused of making unauthorized sales of stock in various companies, taking in more than \$3 million from 130 investors. This investigation found that from April through September 2009, FMN Holdings, LLC allegedly offered and sold stock in two companies, Helix Wind, Inc. and Green LED Technology, LLC. Helix Wind, Inc. was allegedly a seller of wind turbines based in Poway, California and Green LED Technology, LLC was allegedly a seller of LED lighting based in Dania, Florida. Neither stock was registered, or exempt from registration, under Florida law. FMN Holdings, LLC and the defendants were not licensed with the state of Florida to engage in the sale or promotion of securities. The investigation revealed that FMN Holdings, LLC never disbursed any funds to Helix Wind, Inc. or to Green LED Technology, LLC for the sale of their stock. Instead, after receiving the money from the investors, the defendants allegedly used it for their own personal benefit.

[Six Charged in Investment Fraud Resulting in \\$3 Million in Losses to Investors](#)

New Issues

No new issues to report this week.