

# GOVERNOR RICK SCOTT

## WEEKLY AGENCY REPORT

### OFFICE OF FINANCIAL REGULATION

WEEK ENDING JUNE 8, 2017

#### Successes for Week Ending June 8, 2017

#### 1. Licensing and Registration

- Division of Securities
  - Applications Received: 917
  - Applications Approved: 894
  - Applications Denied/Withdrawn: 3
  
- Division of Consumer Finance
  - Applications Received: 647
  - Applications Approved: 709
  - Applications Denied/Withdrawn: 16
  
- Division of Financial Institutions
  - Applications Received: 0
  - Applications Approved: 1
  - Applications Denied/Withdrawn: 10

#### 2. Regulatory Actions

##### Final Order for a \$20,875 Fine Against a Consumer Collection Agency for Unlicensed Activity

On May 31, 2017, the Division of Consumer Finance entered a final order against Security Credit Systems, Inc., for acting as a consumer collection agency without a license from December 16, 2015 through May 31, 2016.

##### Final Order for \$5,000 Fine Against an Associated Person for Violation of Rules and Registration Agreement

On June 2, 2017, the Division of Securities entered a final order against Brian J. Bors for violations of rules by failing to maintain his Form U4 and enforce his firm's supervisory policies and procedures. In addition, Mr. Bors violated the terms set forth in an associated persons registration agreement with the OFR. A \$5,000 administrative fine was paid.

##### Final Order for \$3,500 Fine Against an Associated Person for Violation of Rules and Registration Agreement

On June 2, 2017, the Division of Securities entered a final order against Charles J. Slavinsky for violations of rules by failing to enforce his firm's supervisory policies and procedures. In addition, Mr. Slavinsky violated the terms

set forth in an associated persons registration agreement with the OFR. A \$3,500 administrative fine was paid.

Final Order for \$3,500 Fine Against an Investment Advisor Firm for Violation of Rules and Registration Agreement

On June 2, 2017, the Division of Securities entered a final order against Money Manager, Inc., for violations of rules by failing to maintain an accurate Form ADV and enforce the firm's supervisory policies and procedures. In addition, the firm violated the terms set forth in an associated persons registration agreement with the OFR. A \$3,500 administrative fine was paid.

Final Order for \$5,000 Fine Against an Investment Adviser Firm for Violations of Rules

On June 2, 2017, the Division of Securities entered a final order against Meridian Wealth Management, LLC for violations of rules by failing to have written advisory agreements for six clients, maintain an accurate Form ADV, file audited financial statements, timely send itemized invoices, maintain required net capital, timely notify the OFR of the firm's net capital deficiency and comply with the safekeeping requirements of the Florida Securities and Investor Protection Act, Chapter 517, F.S. A \$5,000 administrative fine was paid.

Final Order for \$35,000 Fine Against an Associated Person for Unregistered Activity

On June 2, 2017, the Division of Securities entered a final order against Richard Travis Keating for engaging in unregistered investment advisory activities. A \$35,000 administrative fine was paid.

Permanent Bar Against Four Unregistered Issuer Dealers and an Associated Person for Fraud

On June 2, 2017, the Division of Securities entered a final order against United Global Technologies Inc., United Global Technologies, Inc., Global Management, Inc., Priority Management, Inc., and Richard M. Linz permanently barring them from engaging in, affiliating or seeking future registration as a dealer, investment adviser or associated person under the Florida Securities and Investor Protection Act, Chapter 517, F.S. United Global Technologies Inc., United Global Technologies, Inc., Global Management, Inc., Priority Management, Inc., and Richard M. Linz were found to have offered and sold unregistered securities, engaged in securities business in Florida without being registered and obtained money by means of fraud.

Denial of Associated Person

On June 5, 2017, the Division of Securities entered a final order against Steven Douglas Aycocock denying his application for registration as an associated person for making a material misrepresentation or misstatement on his application for registration.

Final Order for \$35,000 Fine Against an Associated Person for Unregistered Activity

On June 5, 2017, the Division of Securities entered a final order against Philip Joseph Keating for engaging in unregistered investment advisory activities. A \$35,000 administrative fine was paid.

## **New Issues**

**1. Communications and Outreach Activities**

On June 7, 2017, the OFR issued a press release regarding the passage of SB 248.

[Press Release: OFR Investigators Will Be Protected Under New State Law](#)