

**BEFORE THE ARKANSAS SECURITIES COMMISSIONER**

**CASE NO. C-12-0141**

**ORDER NO. C-12-0141-12-OR01**

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ARKANSAS SECURITIES DEPT.

**IN THE MATTER OF:**

**eZforex.com, Inc. D/B/A eZforex.com**

**RESPONDENT**

**CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Money Services Act ("Act"), codified at Ark. Code Ann. §§ 23-55-101 through 23-55-1005, the Arkansas Money Services Rules ("Rules"), and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-101 through 25-15-219, in accordance with an agreement by and between the Staff of the Arkansas Securities Department ("Staff") and the Respondent, eZforex.com, Inc. d/b/a eZforex.com ("eZforex.com"), in full and final settlement of all claims that could be brought against eZforex.com by the Staff on the basis of the facts set forth herein.

By signing below, eZforex.com admits the jurisdiction of the Act and the Arkansas Securities Commissioner ("Commissioner"), waives its right to a formal hearing and appeal, admits the findings of fact made herein, consents to the entry of this Order, and agrees to abide by its terms.

**FINDINGS OF FACT**

1. eZforex.com is a corporation organized under the laws of the State of Texas, with its principal office located at 3611 McCain Road, Longview, Texas 75605. eZforex.com is not licensed or approved under the Act in any capacity.

2. eZforex.com holds itself out to the public as a currency exchanger that provides services throughout the United States.

3. eZforex.com engaged in the business of currency exchange for Arkansas residents without a license or approval under the Act from January 4, 2008, until May 30, 2012.

4. From January 4, 2008, until January 7, 2012, eZforex.com exchanged approximately \$24,961.15 into and out of foreign currency in approximately 59 transactions for residents of the State of Arkansas.

5. eZforex.com fully cooperated with the Staff during the Staff's investigation of this matter. Further, eZforex.com has assured the Staff that it has discontinued all currency exchange activities for Arkansas residents.

### CONCLUSIONS OF LAW

6. Pursuant to Ark. Code Ann. § 23-55-101 through 25-55-1005, the Commissioner has jurisdiction over eZforex.com and the subject matter of this proceeding.

7. Ark. Code Ann. § 23-55-804 permits the informal disposition of an allegation by consent order.

8. Ark. Code Ann. § 23-55-401(a) states that a person may not engage in the business of currency exchange or advertise, solicit, or hold itself out as providing currency exchange unless the person is licensed under this subchapter, is licensed for money transmission or an authorized delegate of a person licensed under § 23-55-201 et seq., or is approved to engage in money transmission or an authorized delegate of a person approved to engage in money transmission under § 23-55-203. As detailed in paragraphs two through four, the failure by eZforex.com to obtain a license or approval in Arkansas prior to engaging in the business of currency exchange or advertising, soliciting, or holding itself out as providing currency exchange in Arkansas constituted violations of Ark. Code Ann. § 23-55-401.

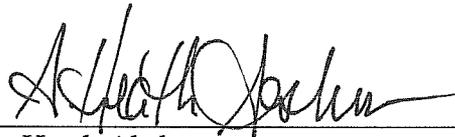
9. Pursuant to Ark. Code Ann. § 23-55-805, the Commissioner has the authority to assess a civil penalty against a person that violates the Act in an amount not to exceed \$1,000 per day for each day the violation is outstanding. The violations by eZforex.com support an

assessment by the Commissioner of a civil penalty against eZforex.com pursuant to Ark. Code Ann. § 23-55-805.

**ORDER**

By agreement and with the consent of the Staff and the authorized representative of eZforex.com, it is hereby ordered that eZforex.com shall be responsible for the payment of a civil penalty in the amount of \$1,500.00 to the Arkansas Securities Department. The payment of said civil penalty by eZforex.com shall be made to the Arkansas Securities Department within ten (10) days of the entry of this Consent Order. Further, eZforex.com shall cease and desist from all currency exchange activities in the State of Arkansas, until eZforex.com is properly licensed under the Act.

IT IS SO ORDERED.



A. Heath Abshire  
Arkansas Securities Commissioner

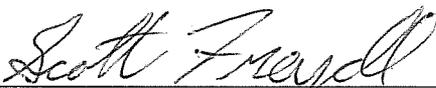
July 17, 2017  
Date

Approved as to Content and Form:



Evan Shelan, CEO  
eZforex.com, Inc., the Respondent

7/12/12  
Date



Scott Freydl, Staff Attorney  
Arkansas Securities Department

7/13/12  
Date