
*
IN THE MATTER OF: *
*
LOVELY’S BOUTIQUE &BEAUTY LLC *
d/b/a LOVELY’S BOUTIQUE & BEAUTY *
NMLS # 1114549581 *
("LOVELY") *
*
NASSHON THOMPSON *
("THOMPSON") *
*
(collectively, "Respondents") *
*

ORDER TO CEASE AND DESIST

AND

ORDER IMPOSING CIVIL PENALTY

I. PRELIMINARY STATEMENT

WHEREAS, the Banking Commissioner ("Commissioner") is charged with the administration of Part V of Chapter 668, Sections 36a-595 to 36a-614, inclusive, of the Connecticut General Statutes, known as the "Money Transmission Act";

WHEREAS, pursuant to the authority granted by Sections 36a-17 and 36a-608(a) of the Connecticut General Statutes, the Commissioner, through the Consumer Credit Division of the Department of Banking, has investigated the activities of Respondents to determine if they had violated, were violating or were about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

WHEREAS, as a result of such investigation, on April 14, 2025, the Commissioner issued a Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to Impose Civil Penalty and Notice of Right to Hearing (collectively "Notice") against Respondents, which Notice is incorporated herein by reference;

WHEREAS, on April 15, 2025, the Notice was caused to be mailed by certified mail, return receipt requested, to Respondents (Certified Mail Nos. 70222410000095982654, 70222410000095982661, 70222410000095982678, 70222410000095982685);

WHEREAS, the Notice provided Lovely with the opportunity for a hearing, and stated that if a hearing was not requested by Lovely within 14 days of its receipt of the Notice or if Lovely failed to appear at any such hearing, the allegations would be deemed admitted, and the Commissioner would issue an order that Lovely cease and desist from violating Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes, and may order a civil penalty in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation be imposed upon Lovely;

WHEREAS, the Notice provided Thompson with the opportunity for a hearing, and stated that if a hearing was not requested by Thompson within 14 days of its receipt of the Notice or if Thompson failed to appear at any such hearing, the allegation would be deemed admitted, and the Commissioner would issue an order that Thompson cease and desist from causing violations of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes, and may order a civil penalty in an amount not to exceed One Hundred Thousand Dollars (\$100,000) per violation be imposed upon Thompson;

WHEREAS, the Notice was deemed received by Respondents on the earlier of the date of actual receipt, or seven days after mailing or sending, pursuant to Sections 36a-52(a) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, Respondents failed to request a hearing within the prescribed time period;

WHEREAS, the Commissioner alleged in the Notice, with respect to the activity described therein, that Lovely failed to hold the proceeds of a sale or delivery of a licensee's money transmissions in this state in trust for the benefit of such licensee, in violation of Section 36a-607(a)(3) of the Connecticut General Statutes. Such violation forms a basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner also alleged in the Notice, with respect to the activity described therein, that Lovely failed to remit all money owing to the licensee in accordance with the terms of the contract between the licensee and the authorized delegate, in violation of Section 36a-607(a)(6) of the Connecticut General Statutes. Such violation forms a basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes;

WHEREAS, the Commissioner also alleged in the Notice, with respect to the activity described therein, that as the manager and owner of Lovely and the individual responsible for the failure of Lovely to remit funds to the licensee, Thompson was the cause of Lovely's violation of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes due to acts or omissions Thompson knew or should have known would contribute to such violations pursuant to Section 36a-608(c)(2) of the Connecticut General Statutes. Such conduct forms a basis to issue an order to cease and desist against Thompson pursuant to Sections 36a 608(c)(2) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Thompson pursuant to Sections 36a 608(c)(2) and 36a 50(a) of the Connecticut General Statutes;

WHEREAS, Section 36a-52(a) of the Connecticut General Statutes provides, in pertinent part, that "[i]f the person does not request a hearing within the time specified in the notice . . . , the commissioner shall issue an order to cease and desist against the person. No such order shall be issued except in accordance with the provisions of chapter 54";

WHEREAS, Section 36a-50(a)(2) of the Connecticut General Statutes provides, in pertinent part, that "[i]f such person does not request a hearing within the time specified in the notice . . . , the commissioner may, as the facts require, order that a civil penalty not exceeding one hundred thousand dollars per violation be imposed upon such person";

WHEREAS, Section 36a-50(a)(3) of the Connecticut General Statutes provides that “[e]ach action undertaken by the commissioner under this subsection shall be in accordance with the provisions of chapter 54”;

AND WHEREAS, Section 36a-1-31(a) of the Regulations of Connecticut State Agencies provides, in pertinent part, that “[w]hen a party fails to request a hearing within the time specified in the notice, the allegations against the party may be deemed admitted. Without further proceedings or notice to the party, the commissioner shall issue a final decision in accordance with section 4-180 of the Connecticut General Statutes and section 36a-1-52 of the Regulations of Connecticut State Agencies”.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. The Commissioner finds that the matters asserted, as set forth in paragraphs 7 to 15, inclusive, of Section II of the Notice, shall constitute findings of fact within the meaning of Section 4-180(c) of the Connecticut General Statutes, and that the conclusions, as set forth in paragraphs 16 to 18, inclusive, of Section III of the Notice, shall constitute conclusions of law within the meaning of Section 4-180(c) of the Connecticut General Statutes and Section 36a-1-52 of the Regulations of Connecticut State Agencies.

2. The Commissioner finds that Lovely engaged in acts or conduct which forms the basis to issue an order to cease and desist against Lovely pursuant to Sections 36a-608(c)(1) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Lovely pursuant to Sections 36a-608(c)(1) and 36a-50(a) of the Connecticut General Statutes.

3. The Commissioner finds that Thompson engaged in acts or conduct which forms the basis to issue an order to cease and desist against Thompson pursuant to Sections 36a-608(c)(2) and 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty upon Thompson pursuant to Sections 36a-608(c)(2) and 36a-50(a) of the Connecticut General Statutes.

4. The Commissioner finds that the Notice was given in compliance with Sections 36a-52(a), 36a-50(a), 4-177 and 4-182(c) of the Connecticut General Statutes.

III. ORDER

Having read the record, **I HEREBY ORDER**, pursuant to subdivisions (1) and (2) of Section 36a-608(c) of the Connecticut General Statutes, Sections 36a-52(a) and 36a-50(a) of the Connecticut General Statutes, that:

1. LOVELY'S BOUTIQUE & BEAUTY LLC d/b/a Lovely's Boutique & Beauty shall **CEASE AND DESIST** from violating Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes;
2. Nasshon Thompson shall **CEASE AND DESIST** from causing the violation of Sections 36a-607(a)(3) and 36a-607(a)(6) of the Connecticut General Statutes due to an act or omission Nasshon Thompson knew or should have known would contribute to such violations;
3. A **CIVIL PENALTY** of One Hundred Thousand Dollars (\$100,000) be imposed upon LOVELY'S BOUTIQUE & BEAUTY LLC d/b/a Lovely's Boutique & Beauty to be remitted to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", no later than forty-five (45) days from the date this Order is mailed;
4. A **CIVIL PENALTY** of One Hundred Thousand Dollars (\$100,000) be imposed upon Nasshon Thompson to be remitted to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", no later than forty-five (45) days from the date this Order is mailed; and
5. This Order shall become effective when mailed.

Dated at Hartford, Connecticut,
this 28th day of May 2025

/s/
Jorge L. Perez
Banking Commissioner

This order was sent by certified mail,
return receipt requested, to Respondent
on May 29, 2025.