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*
IN THE MATTER OF:
*
JAMES THOMAS BOOTH
CRD NO. 1906145
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**ORDER REVOKING REGISTRATION
AS A BROKER-DEALER AGENT AND
INVESTMENT ADVISER AGENT**

AND

ORDER IMPOSING FINE

DOCKET NO. CDFR-20-8535-S

I. PRELIMINARY STATEMENT

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Chapter 672a of the General Statutes of Connecticut, the Connecticut Uniform Securities Act (“Act”), and Sections 36b-31-2 to 36b-31-33, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”) promulgated under the Act;

WHEREAS, the Commissioner, through the Securities and Business Investments Division of the Department of Banking (“Department”), conducted an investigation into the activities of James Thomas Booth (“Respondent”), pursuant to Section 36b-26(a) of the Act, to determine if Respondent had violated, was violating or was about to violate provisions of the Act or Regulations (“Investigation”);

WHEREAS, on February 14, 2020, based on the Investigation, the Commissioner, acting pursuant to Section 36b-15(a) and subsections (a), (b) and (d) of Section 36b-27 and of the Act and Section 4-182(c) of the General Statutes of Connecticut, issued an Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Revoke Registration as a Broker-Dealer Agent and an Investment Adviser Agent, Notice of Intent to Fine and Notice of Right to Hearing against Respondent (collectively, “Notice”), which Notice is incorporated by reference herein;

WHEREAS, on February 14, 2020, the Notice was sent by certified mail, return receipt requested, to Respondent;

WHEREAS, according to the United States Postal Service Tracking system, the Notice mailed to Respondent was “Unclaimed/Being Returned to Sender” as of March 18, 2020;

WHEREAS, On February 26, 2020, Respondent’s legal counsel received the Notice;

WHEREAS, Respondent has failed to request a hearing on the allegations set forth in the Notice within 14 days of its receipt;

WHEREAS, on April 2, 2020, a Certification was issued rendering the Order to Cease and Desist and Order to Make Restitution permanent as of March 12, 2020, which Certification is incorporated by reference herein;

WHEREAS, Section 36a-1-31(a) of the Regulations provides, in pertinent part, that:

When 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, provided the commissioner may, if deemed necessary, receive evidence from the department, as part of the record, concerning the appropriateness of the amount of any . . . fine [or] restitution . . . sought in the notice.

WHEREAS, Section 36b-15 of the Act provides, in pertinent part, that:

(a) The commissioner may, by order . . . revoke any registration . . . if the commissioner finds that (1) the order is in the public interest, and (2) the . . . registrant . . . (B) has wilfully violated or wilfully failed to comply with any provision of sections 36b-2 to 36b-34, inclusive, or a predecessor statute or any regulation or order under said sections or a predecessor statute; (C) has been convicted, within the past ten years, of any misdemeanor involving a security, any aspect of a business involving securities, commodities, investments, franchises, business opportunities, insurance, banking or finance, or any felony, provided any . . . revocation of such registration shall be in accordance with the provisions of section 46a-80 . . . (F) is the subject of any of the following sanctions that are currently effective or were imposed within the past ten years . . . (ii) an order of the Securities and Exchange Commission . . . barring such individual from association with a broker dealer or an investment adviser . . . (iii) a suspension, expulsion or other sanction issued by a national securities exchange or other self-regulatory organization registered under federal laws administered by the Securities

and Exchange Commission or the Commodity Futures Trading Commission if the effect of the sanction has not been stayed or overturned by appeal or otherwise . . . (H) has engaged in fraudulent, dishonest or unethical practices in the securities, commodities, investment, franchise, business opportunity, banking, finance or insurance business, including abusive sales practices in the business dealings of such applicant, registrant or person with current or prospective customers or clients.

. . .

(f) No order may be entered under this section except as provided in subsection (c) of this section without (1) appropriate prior notice to the . . . registrant . . . (2) opportunity for hearing, and (3) written findings of fact and conclusions of law[;]

WHEREAS, Section 36b-31(a) of the Act provides, in pertinent part, that “[t]he commissioner may from time to time make . . . such . . . orders as are necessary to carry out the provisions of sections 36b-2 to 36b-34, inclusive”;

AND WHEREAS, Section 36b-31(b) of the Act provides, in pertinent part, that “[n]o . . . order may be made . . . unless the commissioner finds that the action is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of sections 36b-2 to 36b-34, inclusive.”

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. The Commissioner finds that the facts as set forth in paragraphs 6 through 17, inclusive, of the Notice, shall constitute findings of fact within the meaning of Section 4-180(c) of the General Statutes of Connecticut and Section 36a-1-52 of the Regulations, and that the Statutory Basis for Order to Cease and Desist, Order to Make Restitution, Revocation of Registrations as a Broker-Dealer Agent and an Investment Adviser Agent and Order Imposing Fine set forth in paragraphs 18 through 28, inclusive, of the Notice shall constitute conclusions of law within the meaning of Section 4-180(c) of the General Statutes of Connecticut and Section 36a-1-52 of the Regulations.

2. The Commissioner finds that Respondent committed at least one violation of Section 36b-4(a) and Section 36b-5(f) of the Act.

3. The Commissioner finds that the facts require the imposition of a fine upon Respondent.
4. The Commissioner finds that grounds exist to revoke Respondent's registration as a broker-dealer agent and investment adviser agent in Connecticut pursuant to Sections 36b-15(a)(2)(B), 36b-15(a)(2)(C), 36b-15(a)(2)(F)(ii), 36b-15(a)(2)(F)(iii) and 36b-15(a)(2)(H) of the Act.
5. The Commissioner finds that the facts require the issuance of an order revoking Respondent's registration as a broker-dealer agent and investment advisor agent in Connecticut.
6. The Commissioner finds that the Notice complied with the requirements of Sections 36b-15(f) and 36b-27 of the Act and Sections 4-177 and 4-182(c) of the General Statutes of Connecticut.
7. The Commissioner finds that the imposition of a fine upon Respondent and the issuance of an order revoking Respondent's registration as a broker-dealer agent and as an investment adviser agent is necessary and appropriate in the public interest and for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of Sections 36b-2 to 36b-34, inclusive, of the Act.

III. ORDER

Having read the record, I hereby **ORDER**, pursuant to Sections 36b-15 and 36b-27(d) of the Act that:

1. A fine of One Hundred Thousand Dollars (\$100,000) shall be imposed upon James Thomas Booth, such fine to be remitted to the Department by 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 Imposing Fine is mailed;
2. The registration of James Thomas Booth as a broker-dealer agent and as an investment adviser agent in Connecticut is hereby **REVOKED**; and
3. This Order shall become final when mailed.

Dated at Hartford, Connecticut,
this 18th day of June 2020.

_____/s/_____
Jorge L. Perez
Banking Commissioner

This Order was sent by certified mail,
return receipt requested, to Respondent
on June 19, 2020.

James Thomas Booth
5 Greenhill Road
Norwalk, Connecticut 06850

Certified mail no. 70151730000224113441

Frank P. Bevilacqua, Esq.
DePanfilis & Vallerie, LLC
P.O Box 699
Norwalk, CT 06852

Certified mail no. 70151730000224113434