
IN THE MATTER OF:
TRAVIS SMITH
CRD NO. 4778832

("Respondent")

ORDER TO CEASE AND DESIST
ORDER TO MAKE RESTITUTION
NOTICE OF INTENT TO FINE
AND
NOTICE OF RIGHT TO HEARING
DOCKET NO. CRF-21-8433-S

I. PRELIMINARY STATEMENT

1. 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.

2. Pursuant to Section 36b-26(a) of the Act, the Commissioner, through the Securities and Business Investments Division ("Division") of the Department of Banking, has conducted an investigation into the activities of Respondent to determine if Respondent violated, is violating or is about to violate provisions of the Act or Regulations ("Investigation").

3. As a result of the information obtained during the Investigation, the Commissioner has reason to believe that Respondent has violated certain provisions of the Act. Accordingly, the Commissioner has reason to believe that a basis exists to: (a) issue a cease and desist order against Respondent pursuant to Section 36b-27(a) of the Act; (b) order that Respondent make restitution pursuant to Section 36b-27(b) of the Act; and (c) impose a fine upon Respondent pursuant to Section 36b-27(d) of the Act.

II. RESPONDENT

4. Respondent is an individual whose address last known to the Commissioner is 57 Smith Drive, Hamden, Connecticut 06517 Respondent was registered as a broker-dealer agent and as an investment adviser agent under the Act during various times from July 2, 2004 through September 10, 2014. Respondent was last registered under the Act as a broker-dealer agent and as an investment adviser agent from February 20, 2013 to September 10, 2014. Respondent is the Manager, sole Member and Registered Agent of Executive Consulting Group LLC, a Connecticut limited liability company formed on January 6, 2015 (“ECG”). ECG maintained one bank account. Respondent was the sole signatory authority over ECG’s bank account. At all times pertinent hereto, ECG did not conduct any business. ECG’s address last known to the Commissioner is the same as Respondent’s residential address, 57 Smith Drive, Hamden, Connecticut 06517.

III. STATEMENT OF FACTS

5. Beginning in approximately February 2013 and at a time when Respondent was registered as a broker-dealer agent and as an investment adviser agent under the Act, Respondent, without notice to his employing firm, advised and assisted three Connecticut residents (“Connecticut Investors”) to rollover money from the Connecticut Investors’ accounts with other firms to Individual Retirement Accounts (“IRA”) and Custodial accounts at another firm so he could manage their money. Respondent was granted Agent Authorization on the new IRA and Custodial accounts to act as agent on behalf of the Connecticut Investors.

6. Woodbridge Group of Companies, LLC is a Delaware limited liability company (“Woodbridge”). From approximately 2012 through 2017, Woodbridge was an issuer of securities in the form of investment funds and promissory notes, including, but not limited to, Woodbridge Pre-Settlement Funding 2 LLC (“WPSF 2”), Woodbridge Mortgage Investment Fund 2 LLC (“WMIF 2”) and Woodbridge Mortgage Investment Fund 3 LLC (“WMIF 3”) (collectively, “Woodbridge Funds”). Woodbridge is not and has never been registered in any capacity under the Act.

7. From approximately May 2013 to approximately February 2016, Respondent offered and sold \$150,000 of interests in WPSF 2 and WMIF 3 to Connecticut Investors; and offered and sold \$105,000 in promissory notes from WMIF 2 and WMIF 3 to Connecticut Investors.

8. On December 20, 2017, the Securities and Exchange Commission (“SEC”) filed a Complaint for Injunctive and Other Relief in the United States District Court for the Southern District of Florida against Woodbridge, Robert H. Shapiro (Woodbridge’s owner and control person), and multiple Woodbridge affiliates (*Securities and Exchange Commission v. Robert H. Shapiro, et al.*, Case No. 1:17- cv-24624, S.D.Fla.) (“Florida Action”).

9. On January 23, 2018, Woodbridge and its affiliated debtors filed Chapter 11 bankruptcy with the United States Bankruptcy Court for the District of Delaware Case NO. 17-12560-KJC.

10. On December 27, 2018, the court in the Florida Action entered a Final Judgment as to Debtor Defendants, ordering Woodbridge, Shapiro and its affiliates to disgorge \$892,173,765 to the SEC to distribute through a “fair fund” (*SEC v. Shapiro, et al.*, December 27, 2018, ECF No. 159). The purpose of the “fair fund” was to reimburse investors who purchased investment funds sold by Woodbridge, including the Woodbridge Funds.

Investor A

11. Investor A is a Connecticut resident. On February 23, 2013, Investor A, advised and assisted by Respondent, executed an IRA application to transfer his IRA to a new firm (“Investor A’s IRA Account”). Respondent was granted Agent Authorization on Investor A’s IRA Account. In May of 2013, Respondent offered and sold Investor A “1/2 Units in Woodbridge Pre-Settlement Funding 2, LLC” for \$50,000 (“WPSF 2 Investment”). Respondent received \$2,000 in commissions from Woodbridge for the sale of the WPSF 2 Investment to Investor A.

12. On January 21, 2015, Respondent sold Investor A’s \$50,000 investment in WPSF 2 Investment back to WPSF 2 for \$50,000.

13. In April 2015, Investor A's IRA Account value was approximately \$79,000, which was comprised of the WPSF 2 Investment dividends, proceeds from the WPSF 2 Investment sale and additional deposits from Investor A, including another rollover deposit of approximately \$15,000 on or about April 20, 2015.

14. On or about April 29, 2015, Respondent transferred \$25,000 from Investor A's IRA Account to ECG's bank account.

15. On or about May 20, 2015, Respondent transferred \$50,000 from Investor A's IRA Account to ECG's bank account.

16. On or about September 29, 2015, Respondent transferred \$3,000 from Investor A's IRA Account to ECG's bank account. All Respondent's transfers from Investor A's IRA Account to ECG's bank account were made without Investor A's knowledge, and ultimately left Investor A's IRA Account with little to no balance.

17. After Respondent transferred the \$78,000 from Investor A's IRA Account, Respondent concealed his activities and continued to represent the market value of Investor A's IRA Account as \$78,000. The 2017 year-end statement for Investor A's IRA Account falsely showed a market value of \$78,000, when in fact Investor A's IRA Account had little to no balance.

Investor A and Investor B

18. Investor A and his wife (Investor B), advised and assisted by Respondent, established a Custodial Account in approximately November 2015 ("Investor A and B's Custodial Account"). Respondent was granted Agent Authorization on Investor A and B's Custodial Account.

19. On or about November 13, 2015, Investor A and B transferred approximately \$55,000 to Investor A and B's Custodial Account.

20. In November 2015, Respondent transferred \$50,000 from Investor A and B's Custodial Account to ECG's bank account.

21. On or about January 12, 2016, Respondent transferred \$3,500 from Investor A and B's Custodial Account to ECG's bank account.

22. Investor A and B were unaware of Respondent's transfers of \$53,500 from Investor A and B's Custodial Account to ECG's bank account. Respondent concealed his activities and misrepresented the market value of Investor A and B's Custodial Account as \$53,500 even after Investor A and B's Custodial Account had little to no balance.

Investor C

23. Investor C is a Connecticut resident. On October 18, 2014, Investor C, advised and assisted by Respondent, executed an IRA application to establish an IRA account ("Investor C's IRA Account"). Respondent was granted Agent Authorization on Investor C's IRA Account.

24. On or about November 12, 2014, Respondent offered and sold Investor C a Promissory Note from Woodbridge Mortgage Investment Fund 2, LLC for \$55,000 ("WMIF 2 Note"). The WMIF 2 Note was held in Investor C's IRA Account. On November 16, 2015, Investor C's WMIF 2 Note was cancelled and the \$55,000 was transferred to a Promissory Note from Woodbridge Mortgage Investment Fund 3, LLC, dated November 16, 2015 ("WMIF 3 Note"). The WMIF 3 Note was also held in Investor C's IRA Account.

25. On or about November 21, 2014, Respondent offered and sold Investor C a Promissory Note from WMIF 2 for \$50,000 ("WMIF 2 Note 2"). On December 28, 2015, the WMIF 2 Note 2 was cancelled and on February 19, 2016, \$50,000 from the transaction was deposited into Investor C's IRA Account. On or about February 24, 2016, Respondent transferred \$50,000 from Investor C's IRA Account to ECG's bank account.

26. On November 25, 2014, Respondent offered and sold Investor C one unit of Woodbridge Mortgage Investment Fund 3, LLC for \$100,000 ("WMIF 3 Investment") pursuant to a Subscription Agreement for a Woodbridge Mortgage Investment Fund 3 Private Placement Memorandum. The WMIF 3 Investment was held in Investor C's IRA Account.

27. Respondent received approximately \$11,650 in commissions from Woodbridge for the sales of WMIF 2 Note, WMIF 3 Note, WMIF 2 Note 2 and WMIF 3 Investment to Investor C.

28. Investor C had given Respondent approximately \$367,000 in total to invest. Initially, Respondent invested approximately \$205,000 in Woodbridge. However, after cancelling WMIF 2 Note 2 for \$50,000 it appears only \$155,000 remained to be invested in Woodbridge. Without Investor C's knowledge, Respondent transferred approximately \$212,000 from Investor C's IRA Account into ECG's bank account. These transfers consisted of approximately \$162,000 of Investor C's funds that Respondent transferred into ECG's bank account instead of investing, and \$50,000 that Respondent transferred into ECG's bank account after the WMIF 2 Note 2 was cancelled.

29. Respondent completed a Proof of Claim Bankruptcy Form dated December 29, 2017 ("Proof of Claim") to be filed in the Woodbridge bankruptcy matter for Investor C. The Proof of Claim that Respondent filed with the court in the Woodbridge bankruptcy matter on behalf of Investor C listed the amount owed as \$204,000. However, Respondent gave Investor C a copy of a Proof of Claim that Respondent told Investor C he filed with the court in the Woodbury bankruptcy matter that listed the amount owed Investor C as \$368,150, which was the approximate total that Investor C had invested with Respondent. This was an attempt by Respondent to deceive Investor C by making him believe that \$368,150 was invested in Woodbridge. At the time the Proof of Claims were completed by Respondent, Investor C only had approximately \$155,000 invested in Woodbridge, because of the cancellation of WMIF 2 Note 2.

30. At the time Respondent filed the Proof of Claim with the court in the Woodbridge bankruptcy matter on behalf of Investor C there was no money remaining in ECG's bank account.

Offer and Sale of Unregistered Securities and Acting as an Unregistered Agent of Issuer

31. The WPSF 2 Investment, WMIF 2 Note, WMIF 3 Note, WMIF 2 Note 2 and WMIF 3 Investment issued by Woodbridge (collectively, "Woodbridge Securities") offered and sold by Respondent are securities within the meaning of Section 36b-3(19) of the Act.

32. WPSF 2, WMIF 2, and WMIF 3 each filed with the SEC a securities registration exemption pursuant to Rule 506 of Regulation D on March 5, 2013, January 8, 2014, and September 19, 2014, respectively.

33. On June 6, 2013, WPSF 2 filed a Regulation D Rule 506 Notice Filing with the Department that was deficient and did not meet the requirements set forth in Section 36b-21(e) of the Act. Therefore, the WPSF 2 Investment was not registered under Section 36b-16 of the Act, nor was it the subject of an effective filed exemption claim or claim of covered security status.

34. Neither WMIF 2 nor WMIF 3 filed a Notice of Sale of Securities pursuant to Rule 506 of Regulation D with the Department. The WMIF 3 Investment was not registered under Section 36b-16 of the Act, nor was it the subject of a filed exemption claim or claim of covered security status. The WMIF 2 Note, WMIF 3 Note and WMIF 2 Note 2 promissory notes were not registered under Section 36b-16 of the Act, nor were they the subject of a filed exemption claim or claim of covered security status.

35. Respondent received approximately \$13,650 in commissions from Woodbridge; as compensation for offering and selling the Woodbridge Securities to the Connecticut Investors.

36. Respondent has never been registered in Connecticut as an agent of issuer of Woodbridge.

Fraud in the Sale of a Securities Offering

Failure to Disclose Risks and Other Material Facts to Investors

37. In connection with the offer and sale of the Woodbridge Securities, Respondent failed to disclose, *inter alia*: any risks involved with the investments; that Respondent was not registered as an agent of issuer of Woodbridge; or that the Connecticut Investors could lose their monies because investor monies would be used to pay Respondent's personal expenses. Each of these omitted items was material to the Connecticut Investors and prospective investors of Woodbridge.

Misappropriation of Client Funds & Deceit

38. Respondent made false or misleading statements to the Connecticut Investors. Respondent told the Connecticut Investors their funds would be used to make investments on their behalf. Instead, Respondent transferred the Connecticut Investors' funds that were not invested in the Woodbridge Securities from the Connecticut Investors' accounts into ECG's bank account, which Respondent controlled. In total Respondent transferred over \$340,000, which was the majority of the Connecticut Investors' funds that Respondent had told the Connecticut Investors would be used to make investments. Respondent then used the Connecticut Investors' funds in the ECG bank account to pay Respondent's personal expenses.

39. Respondent did not conduct any legitimate business through ECG during the relevant time period but used ECG as a conduit for misappropriating the Connecticut Investors' funds. As of August 2016, ECG's bank account had a zero balance.

Failure to Report Outside Business Activity

40. Respondent did not disclose his involvement with Woodbridge, which began approximately in May 2013, as an outside business activity on his Form U4 filing with the Commissioner or to his employer while he was registered as a broker-dealer agent and investment adviser agent.

41. Respondent's filing was, at the time and in the light of the circumstances under which it was made, false or misleading in a material respect and contained omissions of material fact.

Failure to comply with Subpoena

42. In connection with the Investigation on May 14, 2018, the Division issued a subpoena to Respondent pursuant to Section 36b-26(b) of the Act requesting that Respondent appear before the Division on June 11, 2018 for on the record testimony and for the production of documents ("Deposition").

43. The Division made multiple attempts to serve the subpoena on Respondent at Respondent's personal residence of 57 Smith Drive Hamden, Connecticut 06517.

44. On June 4, 2018, pursuant to Section 36b-33(h) of the Act, the Commissioner was served with the subpoena as Respondent's agent for service; and Notice of Service on the Banking Commissioner and a copy of the subpoena were sent by FedEx to Respondent at 57 Smith Drive, Hamden, Connecticut 06517. On June 8, 2018, Respondent first contacted Manager Kevin Maher asking to reschedule his appearance date of June 11, 2018. On June 20, 2018, Respondent e-mailed the Division indicating that July 9, 2018, worked for him and that he was giving notice that he would attend the Deposition on that date.

45. Respondent failed to attend the Deposition on July 9, 2018. After several attempts and extensions, the Deposition was rescheduled to July 19, 2018. Mr. Smith failed to attend the Deposition on July 19, 2018. Respondent has not communicated with the Division since July 19, 2018 and has not provided the Division with any of the subpoenaed documents.

IV. STATUTORY AND REGULATORY BASIS FOR ORDER TO CEASE AND DESIST, ORDER TO MAKE RESTITUTION AND ORDER IMPOSING FINE

a. Violation of Section 36b-16 of the Act – Offer and Sale of Unregistered Securities

46. Paragraphs 1 through 45, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

47. Respondent offered and sold securities in and/or from Connecticut to at least three investors, as more fully described in paragraphs 4 through 41, inclusive, which securities were not registered in Connecticut under the Act, as more fully described in paragraphs 31 through 34, inclusive. The offer and sale of such securities absent registration constitutes a violation of Section 36b-16 of the Act, which forms a basis for an order to cease and desist to be issued against Respondent under Section 36b-27(a) of the Act, an order that Respondent make restitution under Section 36b-27(b) of the Act, and for the imposition of a fine upon Respondent under Section 36b-27(d) of the Act.

b. Violation of Section 36b-4(a) of the Act –
Fraud in Connection with the Offer and Sale of any Security

48. Paragraphs 1 through 47, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

49. The conduct of Respondent, as more fully described in paragraphs 4 through 41, inclusive, constitutes, in connection with the offer, sale or purchase of any security, directly or indirectly employing a device, scheme or artifice to defraud, making an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, or engaging in an act, practice or course of business which operates or would operate as a fraud or deceit upon any person. Such conduct constitutes a violation of Section 36b-4(a) of the Act, which forms a basis for an order to cease and desist to be issued against Respondent under Section 36b-27(a) of the Act, an order that Respondent make restitution under Section 36b-27(b) of the Act, and for the imposition of a fine upon Respondent under Section 36b-27(d) of the Act.

c. Violation of Section 36b-4(b) of the Act –
Engaging in Dishonest or Unethical Practices in Connection with
the Offer and Sale of any Security

50. Paragraphs 1 through 49, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

51. The conduct of Respondent, as more fully described in paragraphs 4 through 41, inclusive, constitutes, in connection with the offer, sale or purchase of any security, directly or indirectly engaging in dishonest or unethical practices. Such conduct constitutes a violation of Section 36b-4(b) of the Act, which forms a basis for an order to cease and desist to be issued against Respondent under Section 36b-27(a) of the Act, an order that Respondent make restitution under Section 36b-27(b) of the Act, and for the imposition of a fine upon Respondent under Section 36b-27(d) of the Act.

d. Violation of Section 36b-6(a) of the Act – Unregistered Agent Activity

52. Paragraphs 1 through 51, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

53. Respondent transacted business as an agent of issuer in this state absent registration, as more fully described in paragraphs 4 through 41, inclusive. Such conduct constitutes a violation of Section 36b-6(a) of the Act, which forms a basis for an order to cease and desist to be issued against Respondent under Section 36b-27(a) of the Act, and for the imposition of a fine upon Respondent under Section 36b-27(d) of the Act.

e. Violation of Section 36b-23 of the Act –
Materially False or Misleading Statements in Documents Filed with the Commissioner

54. Paragraphs 1 through 53, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

55. Respondent failed to disclose his involvement with Woodbridge as an outside business activity on his Form U4 that was filed with the Commissioner, as more fully described in paragraphs 4 through 41, inclusive. Respondent's statement contained in his Form U4 was, at the time and in the light of the circumstances under which it was made, false or misleading in a material respect and contained omissions of material fact, which constitutes a violation of Section 36b 23 of the Act; and thus forms a basis for an order to cease and desist to be issued against Respondent under Section 36b-27(a) of the Act, and for the imposition of a fine upon Respondent under Section 36b-27(d) of the Act.

f. Violation of Section 36b-31-14e of the Regulations –
Failure to Promptly File a Correcting Amendment

56. Paragraphs 1 through 55, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

57. Respondent failed to amend his Form U-4 on file with the Commissioner to disclose, *inter alia*, other business activities and financial industry affiliations and activities, as more fully described in

paragraphs 40 and 41, inclusive. Such conduct constitutes a violation of Section 36b-31-14e(a) of the Regulations, which forms a basis for an order to cease and desist to be issued against Respondent under Section 36b-27(a) of the Act, and for the imposition of a fine upon Respondent under Section 36b-27(d) of the Act.

g. Engaging in Dishonest or Unethical Practices in the Securities Business
Within the Meaning of Section 36b-31-15b(c) of the Regulations – Outside Business Activity

58. Paragraphs 1 through 57, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

59. FINRA Rule 3270 states in pertinent part that, “[n]o registered person may be an employee, independent contractor, sole proprietor, officer, director or partner of another person, or be compensated, or have the reasonable expectation of compensation, from any other person as a result of any business activity outside the scope of the relationship with his or her member firm, unless he or she has provided prior written notice to the member, in such form as specified by the member.”

60. Respondent engaged in dishonest or unethical practices in the securities business by engaging in outside business activity absent written notice to his employing firm, as more fully described in paragraphs 4 through 41, inclusive. Such conduct would be proscribed as a dishonest or unethical practice under Section 36b-31-15b(c) of the Regulations and, as such, would support the entry of an order to cease and desist against Respondent under Section 36b-27(a) of the Act.

**V. ORDER TO CEASE AND DESIST, ORDER TO MAKE RESTITUTION,
NOTICE OF INTENT TO FINE AND NOTICE OF RIGHT TO HEARING**

WHEREAS, as a result of the Investigation, the Commissioner finds that, with respect to the activity described herein, Respondent has committed: at least one violation of Section 36b-16 of the Act, at least one violation of Section 36b-4(a) of the Act, at least one violation of Section 36b-4(b) of the Act, at least one violation of Section 36b-6(a) of the Act, at least one violation of Section 36b-23 of the Act, at least one violation of Section 36b-31-14e of the Regulations, and engaged in dishonest or unethical practices in the securities business within the meaning Section 36b-31-15b(c) of the Regulations;

WHEREAS, the Commissioner further finds that the issuance of an Order to Cease and Desist, Order to Make Restitution, and the imposition of a fine upon Respondent is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policies and provisions of the Act;

WHEREAS, notice is hereby given to Respondent that the Commissioner intends to impose a maximum fine not to exceed one hundred thousand dollars (\$100,000) per violation upon Respondent;

WHEREAS, the Commissioner **ORDERS** that **TRAVIS SMITH CEASE AND DESIST** from directly or indirectly violating the provisions of the Act and Regulations, including without limitation, (a) offering and selling unregistered securities, (b) in connection with the offer, sale or purchase of any security, directly or indirectly employing any device, scheme or artifice to defraud, making an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, or engaging in an act, practice or course of business which operates or would operate as a fraud or deceit upon any person; (c) in connection with the offer, sale or purchase of any security, directly or indirectly engaging in dishonest or unethical practices; (d) acting as an agent of issuer in this state absent registration; (e) filing a document with the Commissioner that contains a statement that is, at the time and in light of the circumstances under which it is made, false or misleading in any material respect or that omits to state material facts in violation of Section 36b-23 of the Act; (f) failing to promptly file a correcting amendment to his Form U4 on file with the Commissioner; and (g) engaging in dishonest or unethical practices in the securities business by engaging in outside business activity absent written notice to his employing firm;

WHEREAS, the Commissioner **ORDERS** that **RESPONDENT MAKE RESTITUTION** of any sums obtained as a result of Respondent's violations of Sections 36b-4(a), 36b-4(b) and 36b-16 of the Act, plus interest at the legal rate set forth in Section 37-1 of the General Statutes of Connecticut.

Specifically, the Commissioner **ORDERS** that:

1. Within thirty (30) days from the date this Order to Make Restitution becomes permanent, Respondent shall provide the Division with a written disclosure which covers the period from January 1, 2013 to the date this Order to Make Restitution becomes permanent and which

contains (a) the name and address of each investor, (b) the amount Respondent collected from each investor, and (c) the amount of any refunds of principal or purported interest payments Respondent made to each investor;

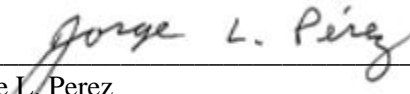
2. Within forty-five (45) days from the date this Order to Make Restitution becomes permanent, Respondent shall reimburse each investor the amount of funds collected from the investor plus interest, less funds returned in the form of purported refunds of principal and purported interest payments made to the investor, with respect to all transactions effected from January 1, 2013 to the date this Order to Make Restitution becomes permanent. Such restitution shall be made by certified check, and shall be sent by certified mail, return receipt requested, to each affected investor; and
3. Within ninety days (90) days from the date this Order to Make Restitution becomes permanent, Respondent shall provide the Division with proof in the form of copies of the certified checks and the return receipts required by paragraph 2 of Section V of this Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Fine and Notice of Right to Hearing (collectively, "Order"), that Respondent has reimbursed each investor the amount of funds collected from each such investor plus interest, less funds returned in the form of purported refunds of principal and purported interest payments, with respect to all transactions effected from January 1, 2013 to the date this Order to Make Restitution becomes permanent.

THE COMMISSIONER FURTHER ORDERS THAT, pursuant to Section 36b-27 of the Act, Respondent will be afforded an opportunity for a hearing on the allegations set forth above if a written request for a hearing is received by the Department of Banking, Securities and Business Investments Division, 260 Constitution Plaza, Hartford, Connecticut 06103-1800 or submitted by e-mail to DOB.hearingsupport@ct.gov within fourteen (14) days following Respondent's receipt of this Order. To request a hearing, complete and return the enclosed Appearance and Request for Hearing Form to the above address. If Respondent will not be represented by an attorney at the hearing, please complete the Appearance and Request for Hearing Form as "pro se" to one of the above referenced addresses. If a hearing is requested, the hearing will be held remotely via videoconference using Microsoft Teams on May 18, 2021, at 10 a.m.

The hearing will be held in accordance with the provisions of Chapter 54 of the General Statutes of Connecticut, Executive Order 7B, Section 1, as amended or superseded, and the Remote Hearing Guidelines available on the Department of Banking's website at <https://portal.ct.gov/dob>. At such hearing, Respondent will have the right to appear and present evidence, rebuttal evidence and argument on all issues of fact and law to be considered by the Commissioner.

If Respondent does not request a hearing within the time period prescribed or fails to appear at any such hearing, the allegations herein against Respondent will be deemed admitted. Accordingly, the Order to Cease and Desist and Order to Make Restitution shall remain in effect and become permanent against Respondent and the Commissioner may order that the maximum fine be imposed upon Respondent.

Dated at Hartford, Connecticut,
this 26th day of March 2021.



Jorge L. Perez
Banking Commissioner

CERTIFICATION

I hereby certify that on this 26th day of March 2021, I caused to be mailed by certified mail, return receipt requested, the foregoing Order to Cease and Desist, Order to Make Restitution, Notice of Intent to Fine and Notice of Right to Hearing to Travis Smith, 57 Smith Drive, Hamden, Connecticut 06517, certified mail no. 70191640000015844114.

_____/s/_____
Julie Carta