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IN THE MATTER OF:  
MORSE INVESTMENT  
MANAGEMENT COMPANY, INC.  
CRD No. 128355  
("Respondent")  
\*\*\*\*\*

**ORDER REVOKING  
REGISTRATION AS AN  
INVESTMENT ADVISER**

**MATTER NO. NRC-24-20245-S**

**I. PRELIMINARY STATEMENT**

**WHEREAS**, the Banking Commissioner ("Commissioner") is charged with the administration of Chapter 672a of the Connecticut General Statutes, 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**, 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 Morse Investment Management Company, Inc. ("Respondent") to determine if Respondent had violated, is violating or is about to violate provisions of the Act or Regulations ("Investigation").

**WHEREAS**, on February 28, 2024, based on the Investigation by the Division, the Commissioner, acting pursuant to subsections (a) and (f) of Section 36b-15 of the Act and Section 4-182(c) of the General Statutes of Connecticut, issued a Notice of Intent to Revoke Registration as an Investment

Adviser and Notice of Right to Hearing against Respondent (collectively, “Notice”), which Notice is incorporated by reference herein and made a part hereof;

**WHEREAS**, the Notice stated that (i) the Commissioner had reason to believe that grounds existed for revoking Respondent’s registration as an investment adviser in Connecticut pursuant to subsection (a) of Section 36b-15 of the Act, (ii) Respondent’s registration as an investment adviser in Connecticut would be revoked, subject to Respondent’s right to request a hearing on the allegations set forth in the Notice, and (iii) if Respondent did not request a hearing within fourteen (14) days following Respondent’s receipt of the Notice or if Respondent failed to appear at any such hearing, the allegations in the Notice against Respondent would be deemed admitted and the Commissioner would issue an order revoking Respondent’s registration as an investment adviser in Connecticut;

**WHEREAS**, on February 29, 2024, the Notice was sent by certified mail, return receipt requested, to Morse Investment Management Company, Inc. at 321 Main Street, Farmington, Connecticut 06032 and to Morse Investment Management Company, Inc. c/o William Morse at 133 Main Street, Farmington, Connecticut 06032;

**WHEREAS**, on March 11, 2024, Respondent received the Notice mailed to Morse Investment Management Company, Inc., c/o William Morse at 133 Main Street, Farmington, Connecticut 06032;

**WHEREAS**, Respondent has failed to request a hearing on the allegations set forth in the Notice within 14 days of its receipt or at any other time;

**WHEREAS**, Section 36a-1-31(a) of the Regulations of Connecticut States Agencies 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 . . . .

**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 5 through 7 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 of Connecticut State Agencies, and that the Statutory Basis for Revocation of Registration as an Investment Adviser set forth in paragraphs 8 and 9, 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 of Connecticut State Agencies.

2. The Commissioner finds that Respondent's failure to file an annual audited financial report forms a basis for the revocation of Respondent's registration as an investment adviser in Connecticut pursuant to Section 36b-15(a)(2)(B) of the Act.

3. The Commissioner finds that the Notice was given in compliance with Section 36b-15(f) of the Act and Section 4-182(c) of the Connecticut General Statutes.

4. The Commissioner finds that this action 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 of the Act, that:

1. On the date of entry of this Order, the registration of Morse Investment Management Company, Inc. as an investment advisor in Connecticut is hereby **REVOKED**; and
2. This Order shall become final when mailed.

Dated at Hartford, Connecticut,  
this 13<sup>th</sup> day of June 2024.

\_\_\_\_\_/s/\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner

This Order was sent by certified mail,  
return receipt requested, to Respondent  
on June 14<sup>th</sup>, 2024.

Morse Investment Management Company, Inc.  
c/o William Morse  
133 Main Street  
Farmington, Connecticut 06032

Certified Mail No. 9589 0710 5270 1542 9233 73

Morse Investment Management Company Inc.  
c/o William Morse  
15 Wyndemere  
Avon, CT 06001-3958

Certified Mail No. 9589 0710 5270 1542 9233 80