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

**NOTICE OF INTENT TO REVOKE
REGISTRATION AS AN
INVESTMENT ADVISER**

AND

**NOTICE OF RIGHT TO HEARING
MATTER NO. NRC-24-20245-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 Investigation by the Division, the Commissioner brings this administrative action pursuant to Section 4-182(c) of the General Statutes of Connecticut and subsection (a) of Section 36b-15 of the Act to revoke Respondent's registration as an investment adviser in Connecticut.

II. RESPONDENT

4. Respondent is a now defunct Connecticut corporation, formed on March 4, 1991, that maintained its principal place of business of 321 Main Street, Farmington Connecticut 06032. Respondent

was an active Connecticut corporation until January 23, 2024, when the Secretary of the State of Connecticut issued a “Certificate of Dissolution/Revocation” to Respondent for failing to file an annual report. The Respondent has been registered as an investment adviser under the Act since June 3, 1991.

III. STATEMENT OF FACTS

5. Section 36b-31-14d(a) of the Regulations provides that: “Each registered investment adviser shall, within 90 days following the end of its fiscal or calendar year, file with the commissioner a report of its financial condition as of the end of its fiscal year.”

6. On or around January 3, 2023, the Division generated a Central Registration Depository (“CRD”) report of the registered investment advisers that are required by Section 36b-31-14d(a) of the Regulations to file a report of financial condition (“Annual Financial Report”) with the Commissioner. The CRD report reflected that Respondent did not provide the Commissioner with its Annual Financial Report for 2022. On February 6, 2023, the Division emailed Respondent informing Respondent that it was required to submit the Annual Financial Report for 2022 by March 31, 2023. Respondent failed to submit the Annual Financial Report or respond to the email. On June 30, 2023, the Division sent a second email to Respondent regarding its obligation to file the Annual Financial Report, to which Respondent failed to respond. On September 27, 2023, acting pursuant to Section 4-182(c) of the General Statutes of Connecticut, the Division sent Respondent a certified letter providing it with an opportunity to show compliance with the provisions of the Act and to demonstrate why Respondent’s registration as an investment adviser should not be suspended or revoked based on its failure to submit an Annual Financial Report for the year 2022. The Division received the certified mail return receipt card back on September 29, 2023, indicating that the letter had been received.

7. To date, Respondent has not: (i) filed an Annual Financial Report for the 2022 fiscal or calendar year; or (ii) submitted a written response to the Division’s September 27, 2023, correspondence.

**IV. STATUTORY BASIS FOR REVOCATION
OF REGISTRATION AS AN INVESTMENT ADVISER**

Failure to File Annual Financial Report

8. Paragraphs 1 through 7, inclusive, are incorporated and made a part hereof as if more fully set forth herein.

9. Respondent's failure to file an annual audited financial report as more fully set forth in paragraphs 5 through 7, inclusive, constitutes a violation of Section 36b-31-14d of the Regulations. Such violation was wilful and constitutes 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.

**V. NOTICE OF INTENT TO REVOKE REGISTRATION
AS AN INVESTMENT ADVISER AND NOTICE OF RIGHT TO HEARING**

WHEREAS, the Commissioner has reason to believe that grounds exist to revoke Respondent's registration as an investment adviser in Connecticut pursuant to Section 36b-15(a)(2)(B) of the Act;

WHEREAS, Section 36b-15(f) of the Act provides, in pertinent part, that "[n]o 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";

AND WHEREAS, the Commissioner believes that the issuance of an order revoking Respondent's registration as an investment adviser in Connecticut would be in the public interest and consistent with the purposes fairly intended by the policy and provisions of the Act.

NOW THEREFORE, notice is hereby given to Respondent that Respondent's registration as an investment adviser shall be revoked, subject to Respondent's right to request a hearing on the allegations set forth above.

THE COMMISSIONER FURTHER ORDERS THAT, pursuant to Section 36b-15 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 Notice. 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, it will be held in person at the Department's offices. Once a written request for a hearing is received, the Commissioner may issue a notification of hearing and designation of hearing officer that acknowledges receipt of a request for a hearing, designates a hearing officer and sets the date of the hearing in accordance with Section 4-177 of the Connecticut General Statutes and Section 36a-1-21 of the Regulations of Connecticut State Agencies. At the discretion of the Hearing Officer, for good cause shown, the Hearing Officer may approve requests for remote participation in the hearing by a Respondent, witness, or attorney. If such requests are approved by the Hearing Officer, such remote participation will be conducted via videoconference. If a hearing is requested, the hearing will be held on April 2, 2024, at 10 a.m.

If a hearing is requested, it will be held in accordance with the provisions of Chapter 54 of the Connecticut General Statutes, unless Respondent fails to appear at the requested hearing. 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. Remote participation in a hearing will be held in accordance with Section 1-225a of the Connecticut General Statutes, and the Remote Hearing Guidelines available on the Department's website at <https://portal.ct.gov/dob>.

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 and the Commissioner shall issue an order revoking Respondent's registration as an investment adviser in Connecticut.

Dated at Hartford, Connecticut,
This 28th day of February 2024.

_____/s/_____
Jorge L. Perez
Banking Commissioner

CERTIFICATION

I hereby certify that on this 29th day of February 2024, I caused to be mailed by certified mail, return receipt requested, the foregoing Notice of Intent to Revoke as an Investment adviser and Notice of Right to Hearing to Morse Investment Management Company, Inc. 321 Main Street, Farmington, Connecticut 06032 certified mail no. 958907105270567269343 and Morse Investment Management Company, Inc. c/o William Morse 133 Main Street, Farmington, Connecticut 06032 certified mail no. 9589071052705672230220.

_____/s/_____

Tiffany Thibodeau
Paralegal Specialist