

State of Missouri  
Office of Secretary of State

Case No. AP-10-38

IN THE MATTER OF:

OLEKSIY STETSURA

Respondents.

Serve Oleksiy Stetsura  
232 E 88th Street, Apartment 1R  
New York, New York 10128

**Consent Order**

**SUMMARY OF ENFORCEMENT SECTION'S ALLEGATIONS**

1. The Enforcement Section of the Missouri Securities Division ("Enforcement Section") has alleged that Oleksiy Stetsura ("Respondent"), as an employee of Financial Network Investment Corporation, transacted business as an unregistered agent in Missouri in violation of Section 409.4-402(d); and that this constitutes grounds discipline and to impose civil penalties pursuant to Sections 409.4-412(d)(2), RSMo. (Cum. Supp. 2009).
2. Respondent and the Enforcement Section desire to settle the allegations and the matters raised by the Enforcement Section relating to Respondent's activities as an unregistered agent.

**CONSENT TO JURISDICTION**

3. Respondent and the Enforcement Section stipulate and agree that the Commissioner has jurisdiction over the Respondents and these matters pursuant to the Missouri Securities Act of 2003, Chapter 409, *et seq.*
4. Respondent and the Enforcement Section stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), RSMo. (Cum. Supp. 2009), which provides:

"The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act."

**WAIVER AND EXCEPTION**

5. Respondent waives his right to a hearing with respect to this matter.
6. Respondent waives any rights that he may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent specifically forever releases and holds harmless the Missouri Office of Secretary of State, Secretary of State, Commissioner of Securities, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
7. Respondent stipulates and agrees with the Enforcement Section that, should the facts contained herein prove to be false or incomplete, the Enforcement Section reserves the right to pursue any and all legal or administrative remedies at its disposal.

**CONSENT TO COMMISSIONER'S ORDER**

8. Respondent and the Enforcement Section stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
9. Respondent agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent's (a) testimonial obligations; (b) right to take legal or factual position in defense of litigation or in defense of other legal proceedings in which the Commissioner of Securities is not a party; or (c) right to make public statements that are factual.
10. Respondent agrees that Respondent is not the prevailing party in this action since the parties have reached a good faith settlement.
11. Respondent neither admits nor denies the allegations made by the Enforcement Section, but consent to the Commissioner's Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding and any proceeding that may be brought to enforce the terms of this Consent Order.

**COMMISSIONER'S FINDINGS OF FACT,  
CONCLUSIONS OF LAW, AND ORDER**

## **I. FINDINGS OF FACT**

12. Financial Network Investment Corporation ("FNIC") is a Missouri-registered broker-dealer with a main address of 200 N. Sepulveda Boulevard, El Segundo, California 90245-5672. FNIC is registered through the Central Registration Depository System ("CRD") with CRD number 13572.
13. Oleksiy Stetsura ("Stetsura") is a New York resident with a last known address of 232 E 88th Street, Apartment 1R, New York, New York 10128. For the period March 2, 2010, to present, Stetsura has been with FNIC as an agent registered in New York. Stetsura is registered through the CRD with number 5701018. Stetsura is not, nor has he ever been, a registered agent in Missouri.
14. As used herein, the term Respondent refers to Stetsura.
15. In August 2010, Stetsura, on behalf of FNIC, offered to sell securities to a Missouri resident. Stetsura was not a registered agent in Missouri at the time of solicitation. Stetsura omitted to disclose material facts to the Missouri resident.
16. In early August 2010, a registration/licensing specialist with the Missouri Securities Division ("MR1") received a cold call<sup>1</sup> from Stetsura while MR1 was at work. During that call, Stetsura:
  - a. offered to sell MR1 an unidentified security;
  - b. asked MR1 if MR1 could afford to invest; and
  - c. hung up on MR1 when MR1 interrupted Stetsura and requested details regarding Stetsura's identity.
17. During that call, Stetsura did not disclose that he was not registered to offer or sell securities in Missouri, and did not disclose that he was violating FNIC policy by offering to sell securities in a state he was not registered in.

## **II. CONCLUSIONS OF LAW**

18. The Commissioner finds Respondent transacted business as an unregistered agent in violation of Section 409.4-402(d) and that this conduct constitutes grounds to discipline Respondent under Sections 409.4-412(d)(2), RSMo. (Cum. Supp. 2009).
19. The Commissioner, after consideration of the stipulations set forth above and on the consent of Respondent and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent and this matter and that the following Order is in the public interest, necessary for the protection of public investors and consistent with the purposes intended by Chapter 409, RSMo. (Cum. Supp. 2009).

## **III. ORDER**

**NOW, THEREFORE**, it is hereby Ordered that:

1. Respondent is prohibited from applying as a securities agent or an investment adviser representative in Missouri for two (2) months;
2. Respondent shall pay five thousand dollars (\$5,000) to the Missouri Secretary of State's Investor Protection Fund, with four thousand four hundred dollars of that amount suspended provided Respondent is in compliance with the provisions of this Consent Order and with the Missouri Securities Act. Respondent shall send the remaining six hundred dollars (\$600) to the Securities Division in six (6) equal monthly installments of one hundred dollars (\$100) each. The first installment will be due on April 1, 2011, and all other installments will be due on the first of each month with the last installment due on September 1, 2011.
3. Respondent is ordered to pay two thousand two hundred and sixty dollars (\$2,260.00) as the cost of this investigation; however this amount will also be suspended provided Respondent is in compliance with the provisions of this Consent Order and with the Missouri Securities Act;
4. For two (2) years from the execution of this document, the suspended payments in paragraph two (2) and three (3) immediately above shall become payable, under operation of law, upon Respondent's failure to comply with the terms of this Consent Order or the Missouri Securities Act following reasonable notice, and such payments shall be in addition to all other penalties then available under the law;
5. Any payments due under this Consent Order shall be sent to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101 and shall be payable to the Missouri Secretary of State's Investor Education and Protection Fund; The Division will send the money to the Missouri Secretary of State's Investor Education and Protection Fund; and
6. Respondent shall pay his own costs and attorneys' fees with respect to this matter.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 22<sup>ND</sup> DAY OF MARCH, 2011.

ROBIN CARNAHAN  
SECRETARY OF STATE

(Signed/Sealed)

MATTHEW D. KITZI  
COMMISSIONER OF SECURITIES

Consented to by:  
MISSOURI SECURITIES DIVISION

Mary S. Hosmer  
Assistant Commissioner of Securities

Oleksiy Stetsura, Respondent

[\[1\]](#) A method used by agents of broker-dealers to obtain new business by making unsolicited calls to potential customers who have no connection to the broker-dealer or agent.