

STATE OF NEBRASKA
Department of Banking & Finance

In the Matter of)	
)	FINDINGS OF FACT
Planner Securities LLC)	CONCLUSIONS OF LAW
405 Lexington Avenue)	AND
7 th Floor, Suite 707)	CONSENT ORDER
New York, New York)	

THIS MATTER comes before the Nebraska Department of Banking and Finance (“Department”), by and through its Director, pursuant to its authority under the Securities Act of Nebraska, Neb. Rev. Stat. §§ 8-1101 to 8-1123 (Reissue 2012; Cum. Supp. 2020; Supp. 2021; LB 707, 2022) (“Act”). Pursuant to Neb. Rev. Stat. § 8-1115 (Reissue 2012), the Department has investigated the acts of Planner Securities LLC, 405 Lexington Avenue, 7th Floor, Suite 707, New York, New York (“Planner”). As a result of such investigation, and being fully advised and informed in the matter, the Director and Planner enter into the following Findings of Fact, Conclusions of Law, and Consent Order (“Order”).

FINDINGS OF FACT

1. Planner is a limited liability company organized pursuant to the laws of Delaware. At all times relevant hereto, Planner was not registered as a broker-dealer in Nebraska.
2. On July 13, 2022, Planner filed an application for registration as a broker-dealer in Nebraska.
3. As part of its application, Planner disclosed that it had conducted business as a broker-dealer in Nebraska without being registered. Planner disclosed that it had eighteen Nebraska clients and had conducted two hundred four trades between 2016 and 2022.

4. Planner represented to the Department that it had made changes to its compliance personnel including replacing the former CEO with a new CEO plus replacing the former CCO with a new CCO prior to submitting its application to register as a broker-dealer in Nebraska. Moreover, it updated its written supervisory procedures including the process of determining which states the firm needs to register as a broker-dealer.

CONCLUSIONS OF LAW

1. Neb. Rev. Stat. § 8-1101(2) (LB 707, 2022) defines broker-dealer as “any person engaged in the business of effecting transactions in securities for the account of others or for his or her own account.”

2. Neb. Rev. Stat. § 8-1103(1) (Cum. Supp. 2020) provides that it shall be unlawful for any person to transact business in this state as a broker-dealer unless registered or exempt from registration under the Act.

3. The facts set forth in Findings of Fact Nos. 1 through 4 constitute Planner acting as a broker-dealer without registration, in violation of Neb. Rev. Stat. § 8-1103(1).

4. Neb. Rev. Stat. § 8-1108.01(4) (Cum. Supp. 2020) provides that the Director may, after giving reasonable notice and an opportunity for a hearing under this section, impose a fine not to exceed twenty-five thousand dollars per violation, in addition to costs of the investigation, upon any person found to have engaged in any act or practice which would constitute a violation of the Act or any rule, regulation, or order issued under the Act.

5. Under the Act’s statutory framework, the Director has legal and equitable authority to fashion significant protective remedies.

6. It is in the best interest of Planner, and it is in the public’s best interest, for Planner and the Director to mutually resolve the issues included herein.

STIPULATIONS

In connection with this Consent Order, Planner and the Director stipulate to the following:

1. The Department has jurisdiction as to all matters herein.
2. This Consent Order shall resolve all matters between the Department and Planner in connection with the Findings of Fact listed above. Should future circumstances warrant, the facts from this matter may be considered in a future administrative action by the Department.

Planner further represents as follows:

1. Planner is aware of its right to a hearing on these matters at which it may be represented by counsel, present evidence, and cross-examine witnesses. The right to such a hearing, and any related appeal, is irrevocably waived.
2. Planner is acting free from any duress or coercion of any kind or nature.
3. This Consent Order is executed to avoid further proceedings and constitutes an admission of violations of the Act solely for the purpose of this Consent Order and for no other purpose.

CONSENT ORDER

IT IS THEREFORE ORDERED as follows:

1. Within ten days after the effective date of this Consent Order, Planner shall pay a fine of Four Thousand Dollars (\$4,000.00) for its violations of Neb. Rev. Stat. § 8-1103(1) by acting as a broker-dealer without registering with the Department.
2. Within ten days after the effective date of this Consent Order, Planner shall pay the investigation costs of the Department in the amount of One Thousand Dollars (\$1,000.00).
3. The total amount of the fines and investigation costs, Five Thousand Dollars (\$5,000.00), shall be paid by one check payable to the Department within ten days after the

effective date of this Consent Order. At its option, Planner may transmit payment electronically to the Department, which will provide ACH transfer instructions upon request.

4. Planner's application for registration as a broker-dealer shall be approved no later than five business days after the Department's receipt of such fine and costs. Such registration shall expire on December 31, 2022, pursuant to Neb. Rev. Stat. § 8-1103 (Cum. Supp. 2020), unless renewed.

5. In the event Planner fails to comply with any of the provisions of this Consent Order, the Department may commence such action regarding Planner as it deems necessary and appropriate in the public interest.

6. The effective date of this Consent Order shall be the date of the Director's signature.

DATED this 22nd day of September, 2022.

PLANNER SECURITIES LLC

DocuSigned by:


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Calvin Persaud, Chief Executive Officer
405 Lexington Avenue
7th Floor, Suite 707
New York, New York
(646) 381-7000

DATED this 22nd day of September, 2022.



**STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE**

DocuSigned by:

Kelly Lammers

By: 81A8ACE4898B41D...
Kelly Lammers, Director

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