



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS

IN THE MATTER OF DETERMINING ) DFI No.: S-21-3186-23-FO01
Whether there has been a violation of the ) OAH No.: 02-2023-DFI-00150
Securities Act of Washington by: )
) FINAL DECISION & ORDER AS TO PLUTUS
Plutus Enterprises LLC d/b/a OPM Wealth; ) ENTERPRISES LLC D/B/A OPM WEALTH AND FLOYD
Floyd Scott Agee, Jr., ) SCOTT AGEE, JR.
)
Respondent(s). )

THIS MATTER has come before the Director ("Director") of the Washington State Department of Financial Institutions ("Department") for entry of the Director's Final Decision & Order pursuant to RCW 34.05.464.

1.0 PROCEDURAL HISTORY

On June 29, 2022, the Director, through Securities Administrator, William M. Beatty, entered a Statement of Charges and Notice of Intent to Issue Order to Cease and Desist, to Impose Fines and to Charge Costs, S-21-3186-22-SC01, ("Statement of Charges") against Respondents Plutus Enterprises LLC d/b/a OPM Wealth ("OPM Wealth") and Floyd Scott Agee, Jr. ("Agee"). The Statement of Charges, together with a Notice of Opportunity to Defend and Opportunity for Hearing, and an Application for Adjudicative Hearing, were served on Respondents by certified mail on July 6, 2022. Respondents, on July 25, 2022, submitted an Application for Adjudicative Hearing. On February 7, 2023, the Department made a request to the Office of Administrative Hearings ("OAH") to assign an Administrative Law Judge ("ALJ") to schedule and conduct a hearing on the Statement of Charges.

On February 16, 2023, OAH issued a Notice of Prehearing Conference from ALJ Travis Dupree. The Notice of Prehearing Conference contained the following language: "You must call in to the conference. If you fail to call in, the administrative law judge may hold you in default and dismiss your appeal. RCW 34.05.440(2)."

On March 2, 2023, the Department's representative, Assistant Attorney General Stephen Manning, attended the prehearing conference by telephone, but Respondents failed to appear or otherwise contact OAH. Assistant Attorney General Manning moved for a default against Respondents, and ALJ Dupree granted the motion.

1 On March 3, 2023, ALJ Dupree issued and served on the parties an Order Dismissing Appeal - Default  
2 (“Order of Default”) against Respondent OPM Wealth. On March 3, 2023, Assistant Attorney General Manning sent  
3 a letter to ALJ Dupree in which he requested that the Order of Default be modified to correctly reflect that  
4 Respondent Agee also defaulted. On March 8, 2023, ALJ Dupree issued and served on the parties a Corrected Order  
5 Dismissing Appeal – Default (“Corrected Order of Default”) against both Respondents.

6 Pursuant to RCW 34.05.464 and WAC 10-08-211, Respondents had twenty (20) days from the date of service  
7 of the Corrected Default Order to file a Petition for Review. Respondents did not file a Petition for Review during the  
8 statutory period.

9 **2.0 RECORD ON REVIEW**

10 The record presented to the Director for his review and for entry of a Final Decision & Order included the  
11 following:

- 12 2.1 Statement of Charges, with certificate of service;
- 13 2.2 Applications for Adjudicative Hearing for OPM Wealth and Agee;
- 14 2.3 Request to OAH for Assignment of Administrative Law Judge;
- 15 2.4 Notice of Prehearing Conference, dated February 16, 2023, with certificate of service;
- 16 2.5 Order of Default, dated March 3, 2023, with certificate of service;
- 17 2.6 Letter from Assistant Attorney General Manning to ALJ Dupree; and
- 18 2.7 Corrected Order of Default, dated March 8, 2023, with certificate of service.

19 **3.0 FINDINGS OF FACT AND CONCLUSIONS OF LAW**

20 Pursuant to RCW 34.05.461, the Director hereby adopts the Statement of Charges, which is attached hereto.

21 **4.0 FINAL DECISION & ORDER**

22 Based upon the foregoing, and the Director having considered the record and being otherwise fully advised,  
23 NOW, THEREFORE, IT IS HEREBY ORDERED:

- 24 4.1 Respondents Plutus Enterprises LLC d/b/a OPM Wealth and Floyd Scott Agee, Jr., shall each cease  
25 and desist from any further violations of RCW 21.20.140, RCW 21.20.040; and RCW 21.20.010.

1 4.2 Respondent Plutus Enterprises LLC d/b/a OPM Wealth shall be liable for and shall pay a fine of  
2 \$30,000.

3 4.3 Respondent Floyd Scott Agee, Jr., shall be liable for and shall pay a fine of \$20,000.

4 4.3 Respondents Plutus Enterprises LLC d/b/a OPM Wealth and Floyd Scott Agee, Jr., shall be jointly  
5 and severally liable for and shall pay costs of \$3,125 for the investigation of their violations of the Securities Act of  
6 Washington, chapter 21.20. RCW.

7 5.0 RECONSIDERATION

8 Pursuant to RCW 34.05.470, the Respondent has the right to file a Petition for Reconsideration stating the  
9 specific grounds upon which relief is requested. The Petition must be filed in the Office of the Director of the  
10 Department of Financial Institutions by courier at 150 Israel Road SW, Tumwater, Washington 98501, or by U.S.  
11 Mail at P.O. Box 41200, Olympia, Washington 98504-1200, within ten (10) days of service of the Final Order upon  
12 Respondents. The Petition for Reconsideration shall not stay the effectiveness of this order nor is a Petition for  
13 Reconsideration a prerequisite for seeking judicial review in this matter.

14 A timely Petition for Reconsideration is deemed denied if, within twenty (20) days from the date the petition  
15 is filed, the agency does not (a) dispose of the petition or (b) serve the parties with a written notice specifying the date  
16 by which it will act on a petition.

17 6.0 STAY OF ORDER

18 The Director has determined not to consider a Petition to Stay the effectiveness of this order. Any such  
19 requests should be made in connection with a Petition for Judicial Review made under chapter 34.05 RCW and RCW  
20 34.05.550.

21 7.0 JUDICIAL REVIEW

22 Respondents have the right to petition the superior court for judicial review of this agency action under the  
23 provisions of chapter 34.05 RCW. For the requirements for filing a Petition for Judicial Review, see RCW 34.05.510  
24 and sections following.

25 8.0 NON-COMPLIANCE WITH ORDER

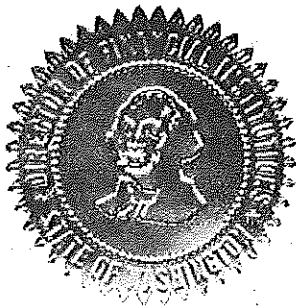
1 If Respondents do not comply with the terms of this order, the Department may seek its enforcement by the  
2 Office of Attorney General to include the collection of fines and fees imposed herein. Failure to comply with this  
3 Final Decision & Order may also prompt additional actions against Respondents by the Department as permitted by  
4 the Securities Act of Washington, Chapter 21.20 RCW, for failure to comply with a lawful order of the Department.

5 **9.0 SERVICE**

6 For purposes of filing a Petition for Reconsideration or a Petition for Judicial Review, service is effective  
7 upon deposit of this order in the U.S. mail with a declaration of service attached hereto.

8 DATED this 19th day of April 2023.

9 STATE OF WASHINGTON  
10 DEPARTMENT OF FINANCIAL INSTITUTIONS



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15 /s/  
16 CHARLES E. CLARK, Director  
17 Washington State Department of Financial Institutions  
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