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COMMISSIONERS OFFICE

COMMONWEALTH OF KENTUCKY  
PUBLIC PROTECTION CABINET  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
AGENCY CASE NO. 2015-AH-0058

RECEIVED  
MAR 31 2015  
PPC/DFI/DNDI

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

V.

GAMDIRECT, LLC.

RESPONDENT

**AGREED ORDER**

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1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in the business of money transmission in accordance with the provisions set forth in KRS Chapter 286.11 and applicable regulations.

2. Gamdirect, LLC. ("Respondent") has a pending application with the DFI for a Kentucky money transmitter license and has a principal office at 17914 33<sup>rd</sup> place West, Lynnwood, Washington 98037.

3. On or about April 4, 2014, Respondent submitted the initial documents for an application for a Kentucky money transmitter license, completing the application on October 28, 2014. The accompanying documentation reflects unlicensed money transmission activity occurring in Kentucky prior to submission of the application, dating back to 2010.

4. This unlicensed activity is a violation of KRS 286.11-005 which requires a person conducting money transmission in Kentucky to be licensed as a money transmitter under KRS Chapter 286.11.

5. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, the imposition of fines in an amount up to \$5,000 per violation per day and settlement. *See* KRS 286.11-047.

6. The DFI and Respondent, in the interest of economically and efficiently resolving this matter, agree as follows:

a. Respondent agrees to a fine assessment in the amount of ten thousand dollars (\$10,000.00) for the violation(s) described herein;

b. Respondent agrees to and shall pay the total fine assessed herein of ten thousand dollars (\$10,000.00), which shall be due upon entry of the Agreed Order. The payment shall be in the form of a check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Non-Depository Division, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.11.

7. Respondent waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Agreed Order.

8. Respondent consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

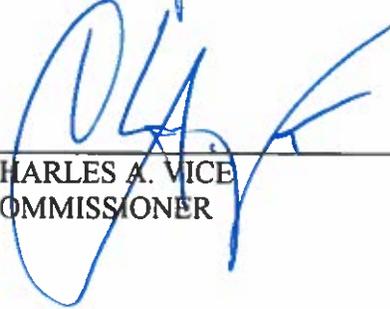
9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts,

judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Respondent ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 15<sup>th</sup> day of April, 2015.

  
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CHARLES A. VICE  
COMMISSIONER



**Certificate of Service**

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the ~~27~~ day of ~~March~~ April, 2015, by certified mail, return receipt requested, to the following.

Seedy Kinteh  
President/CEO  
Gamdirect, LLC  
178014 33<sup>rd</sup> Okace West  
Lynnwood, Washington 98037

And by hand-delivery to:

Katherine W. Ross  
John C. Allender  
Kentucky Department of Financial Institutions  
1025 Capital Center Drive, Suite 200  
Frankfort, KY 40601  
Counsel for the Department



Christina Hayden  
Department of Financial Institutions