STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

ORDER NO: 14-475-C

In the matter of:

DARTMOUTH CAPITAL, LLC

ORDER
CONSENT ORDER
ASSESSING A CIVIL PENALTY

Respondent.

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities ("Department"), has conducted an investigation into the conduct of Dartmouth Capital, LLC ("Respondent") and has determined that Respondent violated certain provisions of AS 06.55 et seq. ("Alaska Uniform Money Services Act").

Respondent agrees that the Department has jurisdiction over Respondent and these matters pursuant to the Alaska Uniform Money Services Act.

Respondent wishes to resolve and settle this matter with the Department. As evidenced by the authorized signature on this Order, Respondent consents to the entry of this Order assessing a civil penalty based on the Conclusions of Law and Order. Respondent waives its right to a hearing.

I. FACTS

1. Respondent is a limited liability company organized under the laws of the State of Massachusetts and is located at 198 Tremont Street #444, Boston, Massachusetts, 02116.

Bryan A. Canavan is the registered agent.

2. Respondent operates a currency exchange business throughout the United States that
specializes in the buying and selling of Iraqi Dinar.

3. Respondent has no physical office in Alaska and operates solely over the internet (www.safedinar.com).


5. From July 1, 2008 – April 30, 2014, Respondent engaged in currency exchange in Alaska without a currency exchange license by buying and selling Iraqi Dinar with Alaska residents.

6. On September 6, 2013, Respondent voluntarily submitted an application for a currency exchange license in Alaska, and the Department has determined that the application is complete and ready for the Department to act by granting the license to the Respondent as a currency exchange licensee pursuant to the Alaska Uniform Money Services Act, concurrent with the execution of this Order.

7. Respondent has fully cooperated with the Department in its investigation into this matter.

II. CONCLUSIONS OF LAW

1. From July 1, 2008 to April 30, 2014, Respondent engaged in “currency exchange” in Alaska as that term is defined in AS 06.55.990(4).

2. From July 1, 2008 to April 30, 2014, Respondent engaged in currency exchange in Alaska without a currency exchange license in violation of AS 06.55.201(a).

3. Pursuant to AS 06.55.605, Respondent is subject to a civil penalty because it violated AS 06.55.201(a).

4. Pursuant to AS 06.55.407(b), this Order is a public document because the Department determined that the release of information is reasonably necessary for the protection of the public and in the interests of justice.
III. ORDER

Pursuant to AS 06.55.604 and AS 06.55.605, it is hereby ORDERED:

1. Respondent shall refrain from engaging in currency exchange in Alaska without a currency exchange license.

2. Respondent shall pay a civil penalty in the amount of fifty-five thousand dollars ($55,000.00), plus six hundred dollars ($600.00) to reimburse the Department for the costs of its investigation, for a total amount of fifty-five thousand six hundred dollars ($55,600.00).

3. This Consent Order is a publicly disclosable document.

IT IS SO ORDERED.

SUSAN BELL, Commissioner
Department of Commerce, Community, and Economic Development

September 10, 2014
Date

/s/ Kevin Anselm
Kevin Anselm, Director
Division of Banking and Securities

Consent to Entry of Order

Bryan A. Canavan, Manager, as authorized representative of Dartmouth Capital, LLC ("Respondent"), acknowledges that he has read the foregoing Order and that he agrees with the terms contained in the Order; that Respondent has been represented by counsel in this matter; that Respondent voluntarily and without any force or duress, consents to the entry of this Order as settlement of the issues contained in this Order, without admitting or denying the factual allegations stated herein; that Respondent expressly waives any right to a hearing in this matter; that Respondent understands that the Department reserves the right to take
further actions to enforce this Order or to take appropriate action upon discovery of other
violations of the Alaska Uniform Money Services Act, and that Respondent will fully
comply with the terms and conditions stated herein.

Respondent further assures the Department that Respondent and its members,
officers, employees and agents will only effect currency transactions in Alaska in full
compliance with the terms of this Order and the Alaska Uniform Money Services Act.

Respondent acknowledges that this Order is a public document.

9/4/2014
Date
/s/ Bryan A. Canavan
Bryan A. Canavan for
Dartmouth Capital, LLC

9/7/2014
Date
/s/ Meghan H. Berg
Meghan H. Berg
Notary Public in an MA for
Notary Printed Name
My commission expires: 2/27/2020

Approved as to form and content:

/s/ William J. Lovett
William Lovett
Attorney for Dartmouth Capital, LLC

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