

**STATE OF VERMONT
DEPARTMENT OF FINANCIAL REGULATION**

IN RE: WILLIAM J. THERIEAU &)
THERIEAU FINANCIAL SERVICES LLC) DOCKET NO. 20-029-S
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)

FINAL ORDER

Based on the motion of the Securities Division of the Vermont Department of Financial Regulation seeking the assessment of civil penalties and restitution against William J. Therieau and Therieau Financial Services LLC (“Respondents”) for violations of the Vermont Uniform Securities Act, I make the following findings of fact, conclusions of law, and enter the following order.

I. FINDINGS OF FACT

1. The Findings of Fact entered in the Ex Parte Cease and Desist Order issued on October 8, 2020 (“Cease and Desist Order”) and the Amendment to Ex Parte Order to Cease and Desist issued on December 11, 2020 (“Amendment”) are incorporated herein by reference.

2. Between March 19, 2020 and May 12, 2020 William Therieau cashed seven checks, totaling \$21,250.00, at the Brattleboro branch of Community Bank, N.A., that were written to William Therieau from a Vermont resident who had entered into an agreement with him for financial and investment services (“Complainant”).

3. Of the \$21,250.00 Complainant paid William Therieau, \$250.00 was designated as a brokerage fee.

4. On December 11, 2020, the Securities Division served on Respondents the Amendment, Notice of Right to Request Hearing, and accompanying documents.

5. As of the date of this order, the Department has received no request for a hearing or other correspondence from Respondents in response to the Amendment or the Cease and Desist Order.

6. As of the date of this order, the Department has received no additional complaints from Vermont residents concerning Respondents.

II. CONCLUSIONS OF LAW

7. The Conclusions of Law entered in the Cease and Desist Order and Amendment are incorporated herein by reference.

8. Pursuant to 9 V.S.A. § 5604(b), because Respondents have not requested a hearing within 30 days of service of the Amendment, the Findings of Fact and Conclusions of Law entered therein are final by operation of law and remain in full force and effect.

III. ORDER

8. The Cease and Desist Order and Amendment remain in full force and effect.


9. Pursuant to 9 V.S.A. § 5604 and based on the findings of fact and conclusions of law set forth above and in the Cease and Desist Order and Amendment, William J. Therieau and Therieau Financial Services LLC are ordered to pay a civil penalty of \$45,000.00 to the Vermont Department of Financial Regulation within 20 days of issuance of this Order for their violations of 9 V.S.A. §§ 5401-5404, 5501, and 5502.

10. William J. Therieau and Therieau Financial Services LLC are further ordered to provide restitution to Complainant within 20 days of issuance of this order of \$21,250.00 plus 12% simple interest calculated from May 12, 2020, via a certified check, cashier's check, or money order payable to Complainant.

11. Respondents shall mail the civil penalty and restitution to the following address:

Attn: William Carrigan
Department of Financial Regulation
Securities Division
89 Main Street
Montpelier, VT 056021-3101

Dated at Montpelier, Vermont this 16th day of March 2021.

By: 
Michael S. Pieciak
Commissioner of Financial Regulation
Vermont Department of Financial Regulation