



3300 W. Sahara Avenue, Suite 250
Las Vegas, Nevada 89102
(702) 486-4120

**STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION**

1830 E College Parkway, Suite 100
Carson City, Nevada 89706
(775) 684-2970

In Re:

Asure Operations LLC; Asure Payroll
Services Inc; Evolution Payroll
Processing LLC; Mangrove Employer
Services Inc; Asure Payroll Tax
Management LLC; Asure Treasury
Management LLC

Respondent.

CONSENT ORDER

The Commissioner of the Financial Institutions Division for the State of Nevada -with the agreement and specific consent of Asure Operations LLC and each of its above-named affiliates (hereafter, "Respondent"), by and through its Chief Financial Officer, John F. Pence, (hereafter, "Pence")- and the Financial Institutions Division of the State of Nevada, Department of Business and Industry, (hereafter, "Division"), find, agree, and order as follows:

JURISDICTION

Respondent agrees that it is subject to Nevada Revised Statutes ("NRS") Chapter 671, Administrative Code ("NAC") Chapter 671, and the jurisdiction of the Division.

SUMMARY OF FACTS

1. Respondent is registered under the laws of the State of Nevada, and its resident agent is CT Corporation System, located at 701 South Carson Court, Suite 200, Carson City, Nevada 89701.

2. Respondent operates the business of a money transmitter at the following location: 405 Colorado Street, Suite 1800, Austin, Texas 78701.

1 3. Respondent submitted an Application for Licensure as a Money Transmitter
2 through the Nationwide Multistate Licensing System and Registry ("NMLS") on November 18,
3 2023.

4 4. On January 4, 2024, during a preliminary review of Respondent's application,
5 the Division reviewed the Respondent's Nevada Application Addendum, which is a required
6 form that requests additional information about the applicant. The Addendum referred to
7 another statement provided by the applicant that was uploaded in NMLS, as part of the
8 application.

9 5. The statement from the applicant disclosed that the company has been
10 conducting money transmission in Nevada including payroll activity for both transactions that
11 originated in Nevada and transactions being disbursed to residents of Nevada.

12 6. Pursuant to conversations with Respondent and the Respondent Flow of Funds
13 in NMLS, payroll funds flow through several subsidiaries of Asure Operations LLC.

14 7. On January 4, 2024, the Division sent an email to Respondent asking for
15 confirmation that all Nevada activity had paused, pending the approval of the application and
16 issuance of the license.

17 8. Respondent called the Division on January 9, 2024, to discuss the pending
18 application. During the call, Chris Bell, representative for Respondent, stated that the
19 company is still operating in Nevada and is working to get the pending application approved
20 as quickly as possible.

21 9. Respondent reported through NMLS five other disciplinary actions related to
22 unlicensed activity in Texas, Idaho, Connecticut, Nebraska and Michigan.

23 10. Based upon the findings of the investigation and to avoid further administrative
24 action, the parties have agreed to resolve this matter.

25 11. The Consent Order shall memorialize the corrective action, which the
26 Respondent shall take, to resolve any concerns by the Division related to the aforementioned
27 investigation and as detailed in the Administrative Complaint.

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1 E. The Division agrees not to pursue any other or greater remedies or fines in
2 connection with Respondent's alleged conduct referenced herein solely as it relates to the
3 Administrative Complaint. However, Respondent acknowledges, agrees to, and understand
4 that any further violation(s) of NRS Chapter 671 and/or NAC Chapter 671 such as described
5 and cited herein may be deemed violations(s), and shall subject Respondent to additional
6 administrative fines and costs as well as remedies available pursuant to NRS 671.485, NRS
7 671.495, and any other applicable section of NRS Chapter 671.

8 F. Respondent and the Division agree that, by entering into this Consent Order, the
9 Division does not concede any defense or mitigation Respondent may assert. Respondent
10 agrees and understand that by entering into this Consent Order, Respondent is waiving its
11 right to a hearing at which Respondent may present evidence in its defense, its right to a
12 written decision on the merits of the Administrative Complaint and/or rehearing, appeal and/or
13 judicial review, and all other rights which may be accorded by the Nevada Administrative
14 Procedure Act, the Nevada Money Transmitter statutes and accompanying regulations, and
15 the federal and state constitutions.

16 G. Respondent understands that this Consent Order may be subject to public
17 records laws.

18 H. Respondent fully understands that it has the right to be represented by legal
19 counsel in this matter at its own expense. Each party shall bear its own attorney's fees and
20 costs. Neither this Consent Order nor any statements made concerning this Consent Order
21 may be discussed or introduced into evidence at any hearing on the Administrative Complaint
22 if the Division must ultimately present its case based on the Administrative Complaint in this
23 matter.

24 I. In consideration of execution of this Consent Order, the Respondent and its
25 owners, members, managers, successors, heirs, agents, assigns, and the like, hereby
26 releases, remises, and forever discharges the State of Nevada, the Department of Business
27 and Industry, and the Division and each of their respective members, agents, employees and
28 counsel in their individual and representative capacities, from any and all manner of actions,

1 causes of action, suits, debts, judgments, executions, claims, and demands whatsoever, know
2 and unknown, in law or equity, that the Respondent ever had, now has, may have, or claim to
3 have, against any or all of the persons or entities named in this section, arising out of or by
4 reason of the Division's investigation, this disciplinary action, and all other matters relating
5 thereto.

6 J. Respondent hereby indemnifies and holds harmless the State of Nevada, the
7 Department of Business and Industry, the Division, and each of their respective members,
8 agents employees, and counsel in the individual and representative capacities against any
9 and all claims, suits, and actions brought against said personal and/or entities by reason of
10 the Division's investigations, this disciplinary action and all other matters relating thereto, and
11 against any and all expenses, damages, and costs, including court costs and attorney fees,
12 which may be sustained by the personal and/or entities name in this section as a result of said
13 claims, suits, and actions.

14 K. If Respondent fails to comply with any terms of this Consent Order, Respondent
15 shall be subject to disciplinary action for violation of the Consent Order, NRS Chapter 671,
16 and NAC Chapter 671 as stated in the Administrative Complaint, which may result in further
17 disciplinary action. Respondent has signed and dated this Consent Order only after reading
18 and understanding all terms herein.

19 L. Respondent represents and warrants that the person signing on behalf of
20 Respondent has all the requisite power and authority to conduct its business and to execute,
21 deliver, and perform Respondent's obligations under this Consent Order and (b) the legal
22 power, right and authority to make this Consent Order and to bind Respondent hereunder.

23 ///THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK -

24 SIGNATURES APPEAR ON NEXT PAGE///

1 In WITNESS WHEREOF, we have each executed this Consent Order as of the date
2 set forth below.

3 SO ORDERED this 17 day of December, 2024.

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5 STATE OF NEVADA
6 DEPARTMENT OF BUSINESS AND INDUSTRY
7 FINANCIAL INSTITUTIONS DIVISION

8 By: 

Sandy O'Laughlin
Commissioner

9
10 AGREED AND CONSENTED TO this 17th day of December, 2024.

11 ASURE OPERATIONS, LLC

12
13 
14 By: John F. Pence,
15 Its: Chief Financial Officer

16
17 Approved as to form:

18
19 AARON D. FORD
20 Attorney General

21
22 /s Louis V. Csoka
23 Louis Csoka
24 Michael Detmer
25 Deputy Attorney General
26 Attorney for the Division
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CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Financial Institutions Division, and that on the 19 of December 2024, I deposited in the U.S. mail, postage prepaid, via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing **CONSENT ORDER**, addressed as follows:

Asure Operations LLC
Attn: Chris Bell
405 Colorado Street, Suite 1800
Austin, TX 78701
Certified Mail: 7014 2870 0001 8499 1269

Asure Operations LLC
c/o CT Corporation System
701 S. Carson St, Suite 200
Carson City, NV 89701
Certified Mail: 7014 2870 0001 8499 1276

DATED this 19 day of December 2024.

By:  _____