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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:

Athena Bitcoin, Inc.

Respondent.

CONSENT ORDER

The Commissioner of the Financial Institutions Division for the State of Nevada, with the agreement of Athena Bitcoin, Inc. (hereafter, "Respondent"), through its Chief Operating Officer and Director, Carlos Carreño ("COO"), and the Financial Institutions Division of the State of Nevada, Department of Business and Industry, (hereafter, "Division"), find, agrees, and orders as follows:

JURISDICTION

Respondent stipulates and agrees that it was at all relevant times, operating the business of a money transmitter in the State of Nevada, as governed by Nevada Revised Statutes ("NRS") Chapter 671 and Administrative Code ("NAC") Chapter 671 without having first obtained a license, as alleged in the Administrative Complaint. Respondent further agrees that it is subject to NRS Chapter 671, 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, Incorp Services, Inc., is located at 9107 West Russell Road Suite 100, Las Vegas, Nevada 89148.

2. Respondent has its principal place of business where it operates the business of a money transmitter at the following location: 1 SE 3rd Avenue, Suite 2740, Miami, Florida 33131.

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

4. During a review of the application, the website for the applicant was reviewed and the applicant's website listed several bitcoin kiosk locations in the state of Nevada.

5. On April 25, 2024, the Division contacted the Respondent by email to discuss the unlicensed activity. After further discussions between the Division and Respondent on April 26, 2024, the Respondent agreed to immediately cease operating from the Nevada kiosks until the license was approved.

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

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

VIOLATIONS OF LAW

8. During the course of the Division's investigation, it was discovered that Respondent had engaged in unlicensed activity under NRS Chapter 671 by conducting the business of a money transmitter in the State of Nevada while having filed for, but without having first obtained, a license with the Division.

CONSENT ORDER

9. The Division was prepared to present its case to the assigned ALJ based upon an Administrative Complaint filed by the Division. However, Respondent expressed its intent to comply with NRS Chapter 671 and NAC Chapter 671 and its desire to cooperate with the

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1 Division and to avoid the time and expense involved in a formal administrative enforcement
2 hearing.

3 10. Pursuant to NRS 233B.121(5), the Division and Respondent agrees to the
4 following terms and conditions:

5 11. Respondent admits to the facts and infractions of law as alleged in the
6 Administrative Complaint.

7 12. Respondent further admits and acknowledges that any and all money
8 transmission activity by Respondent was done, while having applied for, but without having
9 first obtained a license from the Division, and Respondent is therefore liable for this
10 unlicensed activity.

11 13. In recognition of the importance of full compliance and in the spirit of resolution,
12 Respondent agrees to the following:

13 a. Submit payment in the amount of \$10,000 to the Division as an administrative
14 fine pursuant to NRS 671.485, without admitting willful misconduct, but to bring
15 closure to this matter; and

16 b. Continue refraining from engaging in any conduct that contravenes NRS and
17 NAC Chapters 671, and to ensure that its business operations remain in
18 alignment with all applicable statutory and regulatory requirements.

19
20 14. The Division agrees not to pursue any other or greater remedies or fines in
21 connection with Respondent's alleged conduct referenced herein solely as it relates to the
22 Administrative Complaint. However, Respondent acknowledges, agrees to, and understand
23 that any further violation(s) of NRS Chapter 671 and/or NAC Chapter 671 such as described
24 and cited herein may be deemed violations(s), and shall subject Respondent to additional
25 administrative fines and costs as well as remedies available pursuant to NRS 671.485, NRS
26 671.495, and any other applicable section of NRS Chapter 671.

27 15. Respondent and the Division agree that by entering into this Consent Order, the
28 Division does not concede any defense or mitigation Respondent may assert. Respondent

1 further agrees and understand that by entering into this Consent Order, Respondent is
2 waiving its right to a hearing at which Respondent may present evidence in its defense, its
3 right to a written decision on the merits of the Administrative Complaint and/or rehearing,
4 appeal and/or judicial review, and all other rights which may be accorded by the Nevada
5 Administrative Procedure Act, the Nevada Money Transmitter statutes and accompanying
6 regulations, and the federal and state constitutions.

7 16. Respondent understand that this Consent Order may be subject to public
8 records laws.

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

15 18. In consideration of execution of this Consent Order, the Respondent and COO
16 in his official capacity, its/his successors, heirs, assigns, and the like, hereby releases,
17 remises, and forever discharges the State of Nevada, the Department of Business and
18 Industry, and the Division and each of their respective members, agents, employees and
19 counsel in their individual and representative capacities, from any and all manner of actions,
20 causes of action, suits, debts, judgments, executions, claims, and demands whatsoever,
21 know and unknow, in law or equity, that the Reponsdent ever had, now has, may have, or
22 claim to have, against any or all of the persons or entities named in this section, arising out of
23 or by reason of the Division's investigation, this disciplinary action, and all other matters
24 relating thereto.

25 19. Respondent hereby indemnifies and holds harmless the State of Nevada, the
26 Department of Business and Industry, the Division, and each of their respective members,
27 agents employees, and counsel in the individual and representative capacities against any
28 and all claims, suits, and actions brought against said personal and/or entities by reason of

1 the Division's investigations, this disciplinary action and all other matters relating thereto, and
2 against any and all expenses, damages, and costs, including court costs and attorney fees,
3 which may be sustained by the personal and/or entities name in this section as a result of
4 said claims, suits, and actions.

5 20. If Respondent fails to comply with any terms of this Consent Order, Respondent
6 shall be subject to disciplinary action for violation of the Consent Order, NRS Chapter 671,
7 and NAC Chapter 671 as stated in the Administrative Complaint, which may result in further
8 disciplinary action. Respondent has signed and dated this Consent Order only after reading
9 and understanding all terms herein.

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

12 SO ORDERED this 14 day of May, 2025.

13 STATE OF NEVADA
14 DEPARTMENT OF BUSINESS AND INDUSTRY
FINANCIAL INSTITUTIONS DIVISION

15
16 By: 

Sandy O'Laughlin
Commissioner

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18 CONSENTED TO this 14 day of May, 2025.

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20 **Athena Bitcoin, Inc.**

21 Carlos Carreño

22 Carlos Carreño, Chief Operating Officer

23 Approved as to form:

24 AARON D. FORD
25 Attorney General

26 /s Louis V. Csoka

27 Louis Csoka
28 Michael Detmer
Deputy Attorney General
Attorney for the Division

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 15th of May 2025, 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:

Athena Bitcoin, Inc.
Attn: Samuel Nazzaro
1 SE 3rd Avenue, Suite 2740
Miami, Florida 33131
Certified Mail: 7014 2870 0001 8499 2631

Athena Bitcoin, Inc.
c/o InCorp Services, Inc.
9107 West Russell Road Suite 100
Las Vegas, Nevada 89148
Certified Mail: 7014 2870 0001 8499 2648

DATED this 15th day of May 2025.

By:  _____