



STATE OF CONNECTICUT
DEPARTMENT OF BANKING
 260 CONSTITUTION PLAZA • HARTFORD, CT 06103-1800



Jorge L. Perez
 Commissioner

 *
IN THE MATTER OF: *
 *
ADELE MILLICENT POLAKOFF *
CRD No. 865402 *
 *

CONSENT ORDER
NO. CO-18-8413-S

I. PRELIMINARY STATEMENT

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Chapter 672a of the General Statutes of Connecticut, the Connecticut Uniform Securities Act (“Act”), and Sections 36b-31-2 to 36b-31-33, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”) promulgated under the Act;

WHEREAS, Adele Millicent Polakoff (“Polakoff”) is an individual whose address last known to the Commissioner is 9 Hooper Avenue, Atlantic Highlands, New Jersey 07716. Polakoff has been registered broker-dealer agent of Morgan Stanley under the Act from June 1, 2009 through December 31, 2015 and from August 25, 2016 to the present;

WHEREAS, the Commissioner, through the Securities and Business Investments Division (“Division”) of the Department of Banking, conducted an investigation of Polakoff under Section 36b-26 of the Act to determine whether Polakoff had violated, was violating or was about to violate any provision of the Act or any regulation or order under the Act (“Investigation”);

WHEREAS, as a result of the Investigation, the Division ascertained that during the term of her association with Morgan Stanley, Polakoff failed to amend her Form U-4 in a timely manner in violation of Section 36b-31-14e(a) of the Regulations;

WHEREAS, as a result of the Investigation, the Commissioner has reason to believe that the foregoing conduct violates a certain provision of the Regulations, and would support administrative proceedings against Polakoff under Section 36b-15 of the Act and Section 36b-27 of the 2018 Supplement to the General Statutes (“2018 Supplement”);

WHEREAS, Section 36b-31(a) of the Act provides, in relevant part, that “[t]he commissioner may from time to time make . . . such . . . orders as are necessary to carry out the provisions of sections 36b-2 to 36b-34, inclusive”;

WHEREAS, Section 36b-31(b) of the Act provides, in relevant part, that “[n]o . . . order may be made . . . unless the commissioner finds that the action is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of sections 36b-2 to 36b-34, inclusive”;

WHEREAS, an administrative proceeding initiated under Section 36b-15 of the Act and Section 36b-27 of the 2018 Supplement would constitute a “contested case” within the meaning of Section 4-166(4) of the General Statutes of Connecticut;

WHEREAS, Section 4-177(c) of the General Statutes of Connecticut and Section 36a-1-55(a) of the Regulations provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, without holding a hearing and without trial or adjudication of any issue of fact or law, and prior to the initiation of any formal proceeding, the Commissioner and Polakoff reached an agreement, the terms of which are reflected in this Consent Order, in full and final resolution of the matters described herein;

WHEREAS, Polakoff expressly consents to the Commissioner’s jurisdiction under the Act and to the terms of this Consent Order;

WHEREAS, the Commissioner finds that the issuance of this Consent Order is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of the Act;

AND WHEREAS, Polakoff, through her execution of this Consent Order, specifically represents and agrees that the violation alleged in this Consent Order shall not occur in the future.

II. CONSENT TO WAIVER OF PROCEDURAL RIGHTS

WHEREAS, Polakoff, through her execution of this Consent Order, voluntarily waives the following rights:

1. To be afforded notice and an opportunity for a hearing within the meaning of Section 36b-15(f) of the Act, Section 36b-27 of the 2018 Supplement, and Section 4-177(a) of the General Statutes of Connecticut;
2. To present evidence and argument and to otherwise avail herself of Section 36b-15(f) of the Act, Section 36b-27 of the 2018 Supplement, and Section 4-177c(a) of the General Statutes of Connecticut;
3. To present her position in a hearing in which she is represented by counsel;
4. To have a written record of the hearing made and a written decision issued by a hearing officer; and
5. To seek judicial review of, or otherwise challenge or contest, the matters described herein, including the validity of this Consent Order.

III. ACKNOWLEDGEMENT OF THE COMMISSIONER'S ALLEGATIONS

WHEREAS, Polakoff, through her execution of this Consent Order, and without admitting or denying the Commissioner's allegation, acknowledges the following allegation of the Commissioner:

Polakoff violated Section 36b-31-14e(a) of the Regulations by failing to amend her Form U-4 in a timely manner;

WHEREAS, the Commissioner would have the authority to enter findings of fact and conclusions of law after granting Polakoff an opportunity for a hearing;

AND WHEREAS, Polakoff acknowledges the possible consequences of an administrative hearing and voluntarily agrees to consent to the entry of the sanctions described below.

IV. CONSENT TO ENTRY OF SANCTIONS

WHEREAS, Polakoff, through her execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing on her the following sanctions:

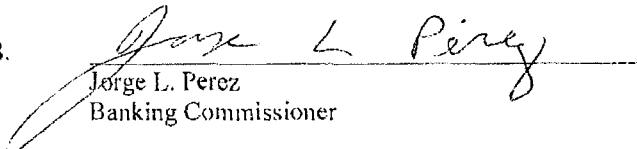
1. Polakoff shall cease and desist from engaging in conduct constituting or which would constitute a violation of the Act or any regulation or order under the Act, including, without limitation, failing to amend her Form U-4 in a timely manner; and
2. No later than the date this Consent Order is entered by the Commissioner, Polakoff shall remit to the Department of Banking by cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", or by wire transfer, the sum of two thousand five hundred dollars (\$2,500) as an administrative fine.

VI. CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Entry of this Consent Order by the Commissioner is without prejudice to the right of the Commissioner to take enforcement action against Polakoff based upon a violation of this Consent Order or the matters underlying its entry if the Commissioner determines that compliance with the terms herein is not being observed;
3. Nothing in this Consent Order shall be construed as limiting the Commissioner's ability to take enforcement action against Polakoff based upon evidence of which the Division was unaware on the date hereof relating to a violation of the Act or any regulation or order under the Act;
4. Polakoff shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis;
5. Polakoff shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects Polakoff's testimonial obligations or right to take a legal or factual position in litigation, arbitration, or other legal proceeding in which the Commissioner is not a party; and
6. This Consent Order shall become final when entered.

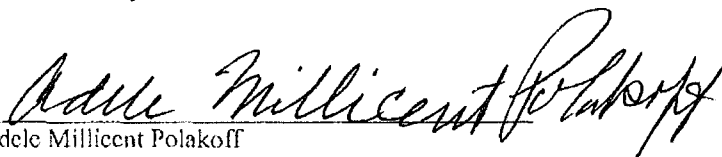
So ordered at Hartford, Connecticut,
this 20th day of AUGUST 2018.



Jorge L. Perez
Banking Commissioner

CONSENT TO ENTRY OF ORDER

I, Adele Millicent Polakoff, state that I have read the foregoing Consent Order; that I know and fully understand its contents; that I agree freely and without threat or coercion of any kind to comply with the terms and conditions stated herein; and that I consent to the entry of this Consent Order.

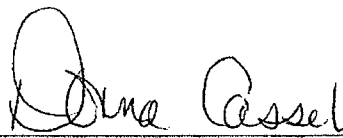

Adele Millicent Polakoff

State of: NJ

County of: Bergen

On this the 14 day of August 2018, before me, the undersigned officer, personally appeared Adele Millicent Polakoff, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that she executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand.


Notary Public / Commissioner of the Superior Court
Date Commission Expires:

DONNA CASSEL
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50079322
My Commission Expires 3/23/2023