

STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

In the Matter of:

Case No. S-21-0028

LASTING CONNECTIONS, LLC;
LASTING CONNECTIONS
MATCHMAKING APP LLC; AND
SAMEERA ABDULAZIZ
SULLIVAN,

FINAL ORDER TO CEASE AND
DESIST, ORDER ASSESSING CIVIL
PENALTIES, AND ORDER DENYING
USE OF EXEMPTIONS, ENTERED BY
DEFAULT

Respondents.

On November 2, 2021, the Director of the Department of Consumer and Business Services for the State of Oregon (“Director”), by and through the Division of Financial Regulation (“Division”), served Notice of Administrative Order INS-21-0028 (“Notice”) on Lasting Connections, LLC, (“Lasting Connections”) Lasting Connections Matchmaking App LLC, (“Lasting Connections Matchmaking App”) and Sameera Abdulaziz Sullivan, also known as Sameera Sullivan (“Sullivan”) (collectively, “Respondents”). The Notice provided notice that the Director issued an order to cease and desist, proposed order assessing civil penalties, proposed order denying use of exemptions, and notice of right to an administrative hearing for violations of provisions of Oregon Revised Statutes (“ORS”) 59.005 to 59.505, 59.991 and 59.995 (the “Oregon Securities Law”) and the Oregon Administrative Rules (“OAR”) promulgated under those laws.

The Notice offered Respondents an opportunity for a hearing if requested within 20 days of service of the Notice. The Notice further informed Respondents that if a hearing were not conducted because Respondent did not timely request a hearing or otherwise defaulted, then the designated portion of the Division’s file and all materials submitted by Respondent in this case would automatically become part of the contested case record for the purpose of proving a prima facie case.

The Director did not receive from Respondents a request for a hearing and did not

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1 conduct a hearing.

2 The Director finds that the record of this proceeding proves a prima facie case.

3 Now, therefore, after considering the relevant portions of the Division’s file relating
4 to this matter, the Director finds and orders as follows.

5 **FINDINGS OF FACT**

6 The Director FINDS that:

7 1. On or about April 18, 2012, Respondent Sullivan, through counsel, registered
8 Respondent Lasting Connections as a domestic limited liability corporation with the
9 Oregon Secretary of State. At all relevant times, Sullivan was the sole manager and
10 registered agent of Lasting Connections. On April 9, 2019, Sullivan filed articles of
11 dissolution with the Oregon Secretary of State on behalf of Lasting Connections.

12 2. On or about August 31, 2015, Respondent Lasting Connections Matchmaking
13 App was organized under Delaware law, with a mailing address in Sugar Land, Texas, and
14 a principal place of business in Portland, Oregon. On August 16, 2016, Sullivan registered
15 Lasting Connections Matchmaking App as a foreign limited liability corporation with the
16 Oregon Secretary of State. Sullivan listed herself as that entity’s registered agent and
17 “CEO/Founder.” On October 12, 2017, the Secretary of State revoked Lasting Connections
18 Matchmaking App’s authority to conduct business in Oregon.

19 3. At all relevant times, Respondents held themselves out as “elite matchmakers”
20 who helped wealthy individual clients find romantic partners.

21 4. In or about August or September 2015, Sullivan met with two individual
22 residents of Bellingham, Washington (the “Investors”). At that meeting, Sullivan solicited
23 investments from the Investors to help develop and launch a matchmaking app for
24 smartphones under the name of the recently-created Lasting Connections Matchmaking
25 App entity. This meeting took place in Portland, Oregon.

26 5. At the meeting, Sullivan and two of her business associates described to the

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1 Investors their plans for Lasting Connections Matchmaking App, which they claimed
2 would be a revolutionary online dating app. Sullivan and her associates asserted that the
3 new smartphone app would use a matchmaker to conduct background checks, verify
4 income, and facilitate matching romantic partners with one another.

5 6. Following that meeting, Sullivan provided the Investors with a document
6 entitled Memorandum of Terms Equity Investment dated August 17, 2015, which
7 purported to summarize the terms of a proposed investment in the Lasting Connections
8 Matchmaking App (the “Memorandum of Terms”). The Memorandum of Terms indicates
9 that the valuation of the company was \$2,000,000 and proposed a capital investment of
10 \$100,000 for an equity position of 5%.

11 7. There is no explanation, evidence, or other information to support the claim that
12 the Lasting Connections Matchmaking App entity was valued at \$2,000,000, nor do
13 Respondents identify the source of that valuation.

14 8. Sullivan and the Investors signed a document entitled LLC Membership
15 Purchase Agreement dated September 1, 2015 (the “Purchase Agreement”). The Purchase
16 Agreement indicated that the Investors would each receive a 1.25% membership interest
17 in Lasting Connections Matchmaking App in exchange for an investment of \$25,000 each.

18 9. Sullivan also provided the Investors a document entitled Guarantee from
19 Lasting Connections LLC dated September 1, 2015 (the “Guarantee”). The Guarantee
20 guaranteed the investor would receive a return at least equal to the amount invested
21 (\$25,000 each) within two years. Sullivan signed the guarantee on behalf of Lasting
22 Connections.

23 10. At no time did Respondents provide the Investors with a private placement
24 memorandum or any other written disclosure document containing material information
25 about the business, such as its operational history, number of paying users, cash flow or
26 other historical financial statements, or specific risks involved in investing in Lasting



1 Connections Matchmaking App.

2 11. On September 11, 2015, the Investors each sent Respondents via wire \$25,000
3 as an investment in Lasting Connections Matchmaking App in exchange for a 1.25%
4 membership interest in the entity in accordance with the terms of the Purchase Agreement.
5 This money was sent to a Wells Fargo Bank checking account that Sullivan opened in the
6 name of Lasting Connections (“LC Business Checking Account 1”).

7 12. As of September 11, 2015, at the time that the Investors wired \$25,000 each to
8 LC Business Checking Account 1, for a total of \$50,000, that bank account had a balance
9 of \$115.57 just prior to receipt of those funds. Respondents’ other business checking
10 accounts had a total value of negative \$24. Specifically, one business checking and one
11 business savings account had negative balances of negative \$12 each, and two other
12 business checking accounts had \$0 balances.

13 13. Also on September 11, 2015, upon receipt of the \$50,000 funds from the
14 Investors, Sullivan transferred that entire amount to a different business checking account
15 held in the name of Lasting Connections (“LC Business Checking Account 2”). She then
16 made two transfers back to LC Business Checking Account 1 totaling \$17,500.

17 14. Also on September 11, 2015, immediately following the foregoing \$17,500
18 transfers back from LC Business Checking Account 2 to LC Business Checking Account
19 1, Sullivan’s husband withdrew \$10,720 in cash from that account. There is no evidence
20 that this cash was used for business purposes.

21 15. That same day, Sullivan wrote a check to her mother for \$3,000 from LC
22 Business Checking Account 1 with the memo “Reimbursement/3.”

23 16. Over the following two weeks, Sullivan transferred another \$13,000 back to LC
24 Business Checking Account 1.

25 17. Sullivan used approximately \$5,366.27 additional funds from the Investors that
26 remained in LC Business Checking Account 1 for non-business expenses, including

1 additional cash withdrawals, transfers to Sullivan’s personal checking account, food, and
2 personal shopping.

3 18. At no time did Respondents register any securities with the Division.

4 19. At no time was Sullivan licensed in Oregon as a salesperson.

5 20. On or about March 17, 2021, the Washington Department of Financial
6 Institutions (“Washington DFI”) entered a final order against Respondents. In that order,
7 Washington DFI found that Respondents violated that state’s law by offering and/or selling
8 securities for which no registration was on file with the Securities Administrator; by
9 offering and/or selling securities while not being registered as a salesperson or broker-
10 dealer in the State of Washington; and by making untrue statements of material fact or
11 omitting to state material facts necessary to make the statements made, in light of the
12 circumstances in which they were made, not misleading.¹

13 CONCLUSIONS OF LAW

14 The Director CONCLUDES that:

15 21. Under ORS 59.015(19)(a), “security” means a note, stock, evidence of
16 indebtedness, investment contract, or, in general, any interest or instrument commonly
17 known as a “security.”

18 22. The investments made by the Investors constitute securities under ORS
19 59.015(19)(a), as those investments reflect a stock ownership and are instruments
20 commonly known as securities. Those investments are also securities under ORS
21 59.015(19)(a) because they are investment contracts, as those individuals invested money
22 with the expectation of profits from the efforts of Respondents.

23 23. Under ORS 59.055, it is unlawful for any person to offer or sell any security in
24 this state unless the security is registered, the security is exempt from registration, or the
25

26 ¹ See State of Washington, Department of Financial Institutions, Securities Division Order Number S-20-3041-21-CO01.





1 security is a federal covered security.

2 24. By selling the Investors securities that were not registered or exempt from
3 registration and that were not federal covered securities, Respondents violated ORS
4 59.055.

5 25. Under ORS 59.015(18)(a), “salesperson” means a person, other than a broker-
6 dealer, who represents or purports to represent a broker-dealer, issuer, or owner of
7 securities in effecting or attempting to effect in any manner transactions in securities.

8 26. Sullivan acted as a “salesperson” when she sold the foregoing securities to the
9 Investors while purporting to represent the issuer Lasting Connections Matchmaking App
10 under ORS 59.015(18)(a).

11 27. Under ORS 59.165(1), it is unlawful for any person to transact business in this
12 state as a salesperson unless the person is licensed under the Oregon Securities Law.

13 28. By transacting business in this state as a salesperson without being licensed
14 under the Oregon Securities Law, Sullivan violated ORS 59.165(1).

15 29. Under ORS 59.135(2), it is unlawful for any person, directly or indirectly, in
16 connection with the purchase or sale of any security to make any untrue statement of a
17 material fact or to omit to state a material fact necessary in order to make the statements
18 made, in the light of the circumstances under which they are made, not misleading.

19 30. Respondents made the following untrue statements of material fact or omitted
20 to state the following material facts necessary in order to make the statements made, in the
21 light of the circumstances under which they are made, not misleading, in connection with
22 the purchase or sale of the foregoing securities: (a) claiming that the Lasting Connections
23 Matchmaking App had a valuation of \$2,000,000 without any basis to make such a
24 statement; (b) failing to disclose that the Investors’ funds would be used to repay personal
25 debts, to pay for personal expenses, and otherwise to pay for expenses and debts unrelated
26 to the running of the business; (c) guaranteeing a return to the Investors without being in a



1 position to make such a return; and (d) otherwise failing to disclose material information
2 related to the financial health or operational history of Lasting Connections Matchmaking
3 App. Therefore, Respondents violated ORS 59.135(2).

4 31. Under ORS 59.135(3), it is unlawful for any person, directly or indirectly, in
5 connection with the purchase or sale of any security to engage in any act, practice or course
6 of business which operates or would operate as a fraud or deceit upon any person.

7 32. Under ORS 59.015(6), “fraud,” “deceit” and “defraud” are not limited to
8 common-law deceit as used in the Oregon Securities Law.

9 33. Respondents engaged in the following acts, practices, or courses of business
10 which operated or would operate as a fraud or deceit upon any person in connection with
11 the purchase or sale of the foregoing securities: (a) claiming that the Lasting Connections
12 Matchmaking App had a valuation of \$2,000,000 without any basis to make such a
13 statement; (b) failing to disclose that the Investors’ funds would be used to repay personal
14 debts, to pay for personal expenses, and otherwise to pay for expenses and debts unrelated
15 to the running of the business; (c) guaranteeing a return to the Investors without being in a
16 position to make such a return; and (d) otherwise failing to disclose material information
17 related to the financial health or operational history of Lasting Connections Matchmaking
18 App. Therefore, Respondents violated ORS 59.135(3).

19 34. Under ORS 59.245(4), if the Director has reason to believe that any person has
20 engaged, is engaging, or is about to engage in any violation of the Oregon Securities Law,
21 the Director may issue an order, subject to ORS 59.295, directed to the person to cease and
22 desist from the violation or threatened violation.

23 35. Because the Director has reason to believe that Respondents violated ORS
24 59.055, 59.135(2), 59.135(3), and 59.165(1), the Director may issue an order directed to
25 Respondents to cease and desist from those violations pursuant to ORS 59.245(4).

26 36. Under ORS 59.995(1)(a), any person who violates or who procures, aids, or

1 abets the violation of ORS 59.005 to 59.505, 59.710 to 59.830, 59.991 and 59.995, or any
2 rule or order of the Director shall be subject to a penalty of not more than \$20,000 for every
3 violation, which shall be paid to the General Fund of the State Treasury.

4 37. Because Respondents violated ORS 59.055, 59.135(2), 59.135(3), and
5 59.165(1), Respondents are subject to a penalty of not more than \$20,000 for each of those
6 violations pursuant to ORS 59.995(1)(a).

7 38. Under ORS 59.045(2), the Director may by order withdraw, condition, or deny
8 the use of any exemption by a person if the Director has reason to believe that the person
9 has engaged in or is about to engage in an act or practice constituting a violation of the
10 Oregon Securities Law or that the use of any exemption by that person would work a fraud
11 or imposition on purchasers.

12 39. Because the Director has reason to believe that Respondents have engaged in
13 the foregoing acts or practices that constitute violations of the Oregon Securities Law and
14 the use of exemptions by Respondents would work a fraud or imposition on purchasers,
15 the Director may deny Respondents the use of exemptions set forth in ORS 59.025 and
16 ORS 59.035, pursuant to ORS 59.045(2).

17 **ORDERS**

18 The Director ISSUES the following ORDERS:

19 Order to Cease and Desist

20 40. Pursuant to ORS 59.245(4), the Director hereby ORDERS Respondents, and all
21 entities owned or controlled by Respondents, their successors and assignees, to CEASE
22 AND DESIST from violating ORS 59.055, 59.135(2), 59.135(3), and 59.165(1), including
23 any administrative rule adopted by the Director under those statutes.

24 Order Assessing Civil Penalties

25 41. Pursuant to the authority of ORS 59.995(1), the Director hereby orders the
26 assessment of \$5,000 in CIVIL PENALTIES against Respondents, jointly and severally,



1 for violating ORS 59.055, 59.135(2), 59.135(3), and 59.165(1).

2 Order Denying Use of Exemptions

3 42. Pursuant to ORS 59.045(2), the Director hereby DENIES Respondents, and all
4 entities owned or controlled by Respondents, their successors and assignees, the use of
5 securities and transactions exemptions that would otherwise be available under ORS
6 59.025 and ORS 59.035.

7 **FINAL ORDER**

8 43. This Order is a “Final Order” under ORS 183.310(6)(b). Subject to that
9 provision, the entry of this Order does not limit other remedies that are available to the
10 Director under Oregon law.

11 IT IS SO ORDERED.

12 Dated this 14th day of December, 2021.

13 ANDREW R. STOLFI, Director
14 Department of Consumer and Business Services

15
16 /s/ Dorothy Bean
17 Dorothy Bean, Chief of Enforcement
18 Division of Financial Regulation

19 **NOTICE OF RIGHT TO JUDICIAL APPEAL**

20 Judicial review of final orders in contested cases is governed by ORS 183.482.
21 Respondents may request judicial review by filing a petition with the Court of Appeals in
22 Salem, Oregon, within 60 days from the date this order is served. Under ORS 59.295(2),
23 in the absence of a timely demand for a hearing, no person shall be entitled to judicial
24 review of the order.

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