

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DEPARTMENT OF BUSINESS REGULATION  
DIVISION OF SECURITIES & DIVISION OF INSURANCE  
1511 PONTIAC AVENUE, BUILDING 69  
CRANSTON, RI 02920**

**IN THE MATTER OF**

**THEODORE E. MARANDA**

**Respondent.**

**DBR No.**

**15-SC-002**

**15-IN-007**

**CONSENT AGREEMENT**

It is hereby agreed between the Department of Business Regulation (“Department”) and Theodore E. Maranda (“Maranda” or “Respondent”) as follows:

1. Maranda is a licensed insurance producer within the State of Rhode Island.
2. Maranda held a broker dealer sales representative license with the State of Rhode Island from June 1983 through December 2006, but has not held a securities license since December 2006.
3. As a result of a consumer complaint, the Department investigated the sales of Get Easy memberships by several individuals in Rhode Island.
4. Pursuant to Sections 602 and 712 of the Rhode Island Uniform Securities Act of 1990 (“RIUSA”), § 7-11-101 *et seq.* of the Rhode Island General Laws, 1989, as amended, the Director of the Rhode Island Department of Business Regulation (“Director”) issued an Emergency Order to Cease and Desist; Notice of Opportunity for a Hearing (“Notice”) and Notice of Intent to Impose Civil Penalty under Sections 602 and 712 of the RIUSA with regard to Respondent on September 16, 2015.

5. Pursuant to R.I.G.L. §§ 42-14-16, 42-35-9 and 27-2.4-1 *et seq.*, the Director issued an Order to Show Cause, Notice of Hearing and Appointment of Hearing Officer (“Order”) on September 16, 2015.

6. On September 30, 2015 Maranda submitted an answer to the Department, presenting his defenses to the Notice and the Order.

7. The parties attended a pre-hearing conference before Hearing Officer Balasco on October 21, 2015.

#### Other Relevant Parties

8. Timothy M. Kelly (“Kelly”) was an actively licensed insurance producer in Rhode Island and did business as Unique Financial Services. Kelly was also named in the Notice issued on September 16, 2015 relating to his sales of GetEasy Group Memberships. Kelly subsequently requested a full administrative hearing. A hearing was held on March 22, 2016, and a decision was adopted by the Director on August 22, 2016 in which Kelly’s insurance license was revoked and the Department’s Final Order to Bar Kelly from Securities was reaffirmed.

9. Antonio P. Dos Santos (“Dos Santos”) was an actively licensed insurance producer in Rhode Island. Dos Santos was subject to an Emergency Cease and Desist Order issued by the Director on October 5, 2015 relating to his facilitation of sales of GetEasy Group Memberships. Dos Santos entered a Consent Agreement with the Department on January 28, 2016 in which he agreed to pay an administrative penalty, surrender his insurance producer’s license and be permanently barred by the Securities Division.

10. GetEasy Group (“GetEasy”), a/k/a iGetEasy, a/k/a iGetMania was a Ponzi scheme that sold “GetEasy Memberships,” but marketed itself as a multi-level marketing group based in Europe. They operate a number of websites, including [www.officegeteasy.com](http://www.officegeteasy.com) and <http://igetmania-way.eu/>. GetEasy was subject to an Emergency Cease and Desist Order issued

by the Department on September 16, 2015 relating to its role in the sale of GetEasy memberships, which became a Final Order to Cease and Desist on October 16, 2015.

#### Maranda's Role

11. Maranda learned of the Get Easy investment from his former colleague Dos Santos, and Dos Santos showed Maranda an online video explaining the GetEasy Membership. Maranda then introduced a business partner of his Timothy Kelly ("Kelly") to the "Get Easy membership."

12. At some point, Maranda began purchasing Get Easy Memberships for himself, and then selling the Memberships to his clients.

13. Kelly and Maranda sold over a dozen "Get Easy memberships" to other Rhode Island residents. Each of those individuals lost money, and over \$50,000 was lost in investments in "Get Easy memberships."

14. The Department's investigation identified that Maranda himself sold approximately \$21,000 worth of "Get Easy memberships" during his time soliciting the product.

15. The guaranteed investment promised by the GetEasy Memberships was not real, and Respondent Dos Santos knew or should have known that it was not real.

16. Maranda knew or should have known that the GetEasy investment scheme was a fraud. Maranda has been working in the Financial Services field since 1993 and had enough experience in the securities field in general that he knew, or should have known, that GetEasy's claims to double your money within 48-weeks was a scam.

#### Legal Conclusions

17. Get Easy memberships are a security under Rhode Island General Laws § 7-11-101(22), Get Easy memberships were neither registered under R.I.G.L. §7-11-301 *et seq.* nor were they exempt from registration thereunder.

18. Maranda was not licensed as either a broker dealer or a broker dealer sales representative when he sold the Get Easy membership to his clients, and did profit when he facilitated the sale of other Get Easy memberships to those clients.

19. Maranda did offer and sell a Get Easy memberships and his clients were harmed by those sales.

20. Maranda contends that he was unaware that the Get Easy scheme was a Ponzi scheme and that he understood it to be a legal multi-level marketing scheme. He now understands that that the Get Easy scheme was indeed a Ponzi scheme. Maranda also lost money that he had invested in the scheme.

THEREFORE, based on the foregoing, Respondent and the Department have decided to resolve this matter without further administrative proceedings and hereby agree to the following resolution:

Based on the foregoing, the Director determines that the following sanctions are in the public interest, appropriate for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of RIUSA.

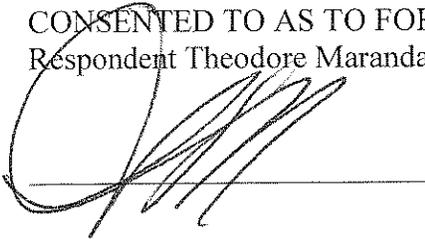
THEREFORE, based on the foregoing, Respondent and the Department have decided to resolve this matter without further administrative proceedings and hereby agree to the following resolution:

- 1) Respondent will pay a \$5,000 administrative fine to the Department within 7-days of executing this agreement;
- 2) Respondent agrees to pay an additional administrative fine of up-to \$21,921 within 120-days of executing this agreement, which may be reduced through the mechanism identified in item 3, below;

- 3) Respondent agrees to offer to make whole each of the clients to whom he sold Get Easy Memberships by paying them restitution. Any monies paid by Maranda as restitution to his clients shall reduce the administrative fine by the Department in item 2 in a dollar-for-dollar manner, but not lower than the \$5,000 fine identified in item 1 above.
- 4) The Department has received information provided by Maranda and by Maranda's Get Easy clients identifying that Maranda has made those clients whole with respect to their purchase of Get Easy memberships. Those clients represented \$21,921 of Get Easy sales, thus lowering the administrative fine to \$5,000.
- 5) The Department agrees to settle its Order to Show Cause administrative case that had sought the revocation of Maranda's insurance license that had been based on his sales of Get Easy memberships pending satisfactory completion of items 1-4, above. Maranda will therefore be allowed to keep his insurance license at this time;
- 6) Respondent agrees to be permanently barred by the Securities Division in all capacities;
- 7) Respondent agrees that the Cease and Desist Order entered by the Director on October 5, 2015 shall become permanent.

CONSENTED TO AS TO FORM AND SUBSTANCE BY:

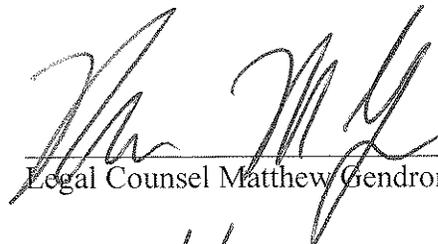
Respondent Theodore Maranda:



Date: 7-28-2017

For the Department:

  
Director Maria D'Alessandro, Esq.

  
Legal Counsel Matthew Gendron, Esq.

Date: 8/1/17

Date: 8/1/2017