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JUL 30 2019

**COMMERCE & INSURANCE
COMMISSIONER'S OFFICE**

July 26, 2019

Commissioner Carter Lawrence
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Jacqueline J. Stanfill
ATTN: Legal Mail
Federal Prison Camp
FPC Alderson, Glen Ray Road, P.O. Box #A
Alderson, WV 24910

RE: In the Matter of: Jacqueline J. Stanfill

Docket No. 12.06-156053J

Enclosed is an Initial Order rendered in connection with the above-styled case.

Administrative Procedures Division
Tennessee Department of State

/aem
Enclosure

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JUL 30 2019

**DEPT. OF COMMERCE AND INSURANCE
LEGAL OFFICE**

**BEFORE THE COMMISSIONER OF THE TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE**

IN THE MATTER OF:

**Tennessee Securities Division,
Petitioner,**

v.

**Jacqueline Stanfill, and Stanfill Wealth
Management, LLC,
Respondents.**

**APD DOCKET NO: 12.06-156053J
TSD NO: 18-024**

INITIAL ORDER

This contested case was heard *de novo* in Nashville, Tennessee on May 3, 2019, before Administrative Judge Rachel Waterhouse, sitting on behalf of the Commissioner of the Tennessee Department of Commerce and Insurance. Virginia Smith, Assistant General Counsel for the Department, represented the Petitioner, the Tennessee Securities Division (TSD). The Respondents, specifically Jacqueline J. Stanfill, attended the hearing telephonically without counsel and proceeded *pro se*.

The hearing transcript and post-hearing briefs were ordered at the conclusion of the hearing. The transcript was filed on June 4, 2019. TSD's Proposed Order was filed on June 26, 2019. The Respondents' were also allowed to submit a post-hearing brief but none was filed. Therefore, the Record closed on June 26, 2019.

The subject of the hearing was TSD's allegations that the Respondents had violated several provisions of the Tennessee Securities Act of 1980 (the Act), TENN. CODE ANN. § 48-1-101 *et seq.* For the alleged violations, the Department seeks to bar the Respondents from

conducting securities business in Tennessee or associating with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, or agent who conducts securities business in Tennessee, as well as to have civil penalties and costs imposed.

After consideration of all of the evidence, arguments of the parties, and the entire Record, this Initial Order is based upon the following Findings of Fact and Conclusions of Law.

SUMMARY OF EVIDENCE

William J. Sweeten, Investigator II with the TSD's Financial Services Investigative Unit, testified on behalf of TSD. The Respondents testified through Ms. Stanfill in both the TSD's proof and during the Respondents' proof. At the hearing, five (5) exhibits were entered into evidence.

MOTION TO DISMISS DENIED

After the conclusion of the TSD's proof in its case in chief, Ms. Stanfill made a Motion to Dismiss the TSD's case for lack of evidence relating to transactions and the requested civil penalty amount. At the hearing, the Motion to Dismiss was taken under advisement and a ruling deferred until this written Initial Order. It is determined that the TSD presented sufficient proof relating to both the number of transactions by Ms. Stanfill and the requested civil penalty amount, as stated in the following Findings of Fact. Accordingly, the Motion to Dismiss is DENIED.

FINDINGS OF FACT

1. Jacqueline J. Stanfill was previously registered with the Tennessee Securities Division ("TSD") and the United States Securities and Exchange Commission ("SEC"), as a broker-dealer agent and an investment adviser representative, from 1997 to around 2004 or 2005. (Hearing

Exhibit 5 at 2; See also Hearing Transcript at 52:14 – 53:10; 109:6-13.) After 2005, she failed to register with the TSD and the SEC. (Id.)

2. Moreover, Ms. Stanfill confirmed via her testimony at the hearing on this matter that there was a period of time when she was not registered with the TSD, but was providing investment advisory services; however, she was unsure of the dates. (Hr’g Tr. at 104:18 – 105:7.)

3. Stanfill Wealth Management, LLC (together with Ms. Stanfill, “Respondents”) is a currently inactive and terminated Tennessee limited liability company that Ms. Stanfill formed on October 18, 2004, and dissolved on January 22, 2007. (Hr’g Ex. 1.) The Respondents’ principal place of business was located at: 1111 Northshore Drive, Suite S-250, Knoxville, TN 37919. (Id.)

4. At no point did Stanfill Wealth Management, LLC register with the TSD, or the SEC, to engage in business as a broker-dealer or an investment adviser. (Hr’g Ex. 5 at 2; See also Hr’g Tr. at 53:11-24.)

5. Ms. Stanfill served as the owner and operator of Stanfill Wealth Management, LLC while it was in existence. (Hr’g Exs. 1-2; See also Hr’g Tr. at 102:7-10.)

6. From 2008 to January 20, 2015, Ms. Stanfill provided investment advisory services individually, and Stanfill Wealth Management, LLC was the holding company through which she offered those advisory services. (Hr’g Ex. 5 at 2.; See also Hr’g Tr. at 52:14-20; 83:1-15; 103:21 - 104:17; 109:14-18.)

7. From 2008 to January 20, 2015, Ms. Stanfill, individually, and through Stanfill Wealth Management, LLC, claimed to invest her clients’ money with legitimate investment companies, but instead, misappropriated the money. (Hr’g Ex. 2; Hr’g Ex. 3; Hr’g Ex. 5 at 2; See also Hr’g Tr. at 82:18 – 83:15.)

8. In 2016, Ms. Stanfill pled guilty in the United States District Court, Eastern District of Tennessee, and admitted to the facts set forth in the immediately preceding paragraph. (Hr'g Exs. 2 – 3.)

9. Ms. Stanfill also created fake documents that appeared to be account statements and correspondence from a nationally known registered broker-dealer, Charles Schwab and Company, Inc., which she also admitted to in her plea agreement. (Hr'g Ex. 2; Hr'g Ex. 5 at 2.)

10. Furthermore, Ms. Stanfill admitted in her plea agreement that she made payments to clients under the guise of returning investment funds and accumulated earnings and by sending funds to the Internal Revenue Service to maintain the illusion that the clients' fictitious investments were tax-deferred. (Id.)

11. This scheme involved at least twenty-four (24) victims directly, or through their inheritance. Therefore, there were at least twenty-four (24) transactions or incidents. (Hr'g Tr. at 67:14-15; 86:9-18; 87:19 – 88:15; 103:2-7.)

12. A combined total of over eight million dollars (\$8,000,000) was taken from the victims and subsequently lost. (Hr'g Ex. 3 at 6-7; Hr'g Ex. 5 at 2).

13. In 2015, Ms. Stanfill filed for bankruptcy. (Hr'g Tr. at 51:15-16.)

14. One of the victims involved in this scheme was Mr. Joey Ducote, a Tennessee resident who tendered over five hundred thousand dollars (\$500,000) to the Respondents to invest the funds; however, per Mr. Ducote, his money was not invested, transferred, or returned to him when he requested such actions. (Hr'g Ex. 4 at 2.)

15. At the hearing, Ms. Stanfill contested the allegations relating to Mr. Ducote. (Hr'g Tr. at 107:12 – 108:2.) However, the Hon. Leon Jordan, sitting in the United States District Court for

the Eastern District of Tennessee at Knoxville, ordered Ms. Stanfill to pay over six hundred thousand dollars (\$600,000) in restitution to Mr. and Mrs. Joey Ducote. (Hr'g Ex. 3 at 6.)

16. On April 4, 2016, Ms. Stanfill pled guilty, and was sentenced on one (1) count of wire fraud, one (1) count of mail fraud, and one (1) count of money laundering, between 2008 and January 20, 2015, before the United States District Court for the Eastern District of Tennessee in United States v. Jacqueline Stanfill, Criminal Docket No. 3:15-CR-00108-001-RLJ-HBG (2015). (Hr'g Ex. 3; Hr'g Ex. 5 at 2.)

17. Ms. Stanfill testified at the hearing on this matter that these crimes involved elements of dishonesty and deception on her part. (Hr'g Tr. at 105:15-20.)

18. Furthermore, during this time period from 2008 to January 20, 2015, the Respondents were not registered with the TSD or the SEC, as they were required to do. (Hr'g Ex. 5 at 2; See also Hr'g Tr. at 52:14 - 53:24.)

19. For her crimes, the United States District Court for the Eastern District of Tennessee sentenced Ms. Stanfill to serve one hundred eight (108) months in federal prison and ordered her to pay over eight million dollars (\$8,000,000) in restitution to the harmed victims. (Hr'g Ex. 3 at last page, Sentencing Document.)

20. As a result of this criminal order, on May 26, 2016, Ms. Stanfill submitted an Offer of Settlement to the SEC that the SEC formally accepted. (Hr'g Ex. 5 at 1.)

21. In accordance with the SEC's acceptance, the SEC executed an Order instituting public administrative proceedings pursuant to Section 203(f) of the Investment Advisers Act of 1940 against Ms. Stanfill. (Id.) This SEC Order barred Ms. Stanfill from associating with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization. (Id. at 2.)

22. As of April 4, 2016, the date of Ms. Stanfill's criminal sentencing, Ms. Stanfill never returned any funds to the victims through civil or criminal proceedings. (Hr'g Tr. at 70:15-23; 73:1-15.)

CONCLUSIONS OF LAW

23. In accordance with the laws outlined below, the TSD proved by a preponderance of the evidence that the facts alleged in the Notice of Hearing and Charges filed on November 30, 2018, are true; therefore, there are adequate grounds for barring the Respondents from the securities industry, and assessing costs and civil penalties against them.

A. Dishonest and Unethical Business Practices in the Securities Business and Authority to Impose Civil Penalties

24. Tenn. Code Ann. §§ 48-1-112(a)(1) - (2)(G), and (d), prior to being amended in 2017, provide that the Commissioner may by order deny, suspend, or revoke any registration upon finding that the order is in the public interest and necessary for the protection of investors, and upon finding that the registrant has engaged in dishonest or unethical practices in the securities business. In any case in which the commissioner is authorized to deny, revoke, or suspend the registration of a broker-dealer, agent, investment adviser, investment adviser representative, or applicant for broker-dealer, agent, investment adviser, or investment adviser representative registration, the commissioner may, in lieu of or in addition to such disciplinary action, impose a civil penalty in an amount not to exceed five thousand dollars (\$5,000) for all violations for any single transaction.

25. Tenn. Comp. R. Regs. 0780-04-03-.02(6)(c)(11) establishes that the following constitutes dishonest or unethical business practices by an investment adviser or an investment adviser representative pursuant to Tenn. Code Ann. § 48-1-112(a)(2)(G):

[m]isrepresenting to any advisory client, or prospective advisory client, the qualifications of the investment adviser or any employee of the investment adviser, or misrepresenting the nature of the advisory services being offered or fees to be charged for such service, or omitting to state a material fact necessary to make the statements made regarding qualifications, services, or fees, in light of the circumstances under which they are made, not misleading[.]

26. As outlined in the Findings of Fact herein, the TSD proved by a preponderance of the evidence that the Respondents engaged in dishonest and unethical practices in the securities business at least twenty-four (24) times, in violation of Tenn. Code. Ann. § 48-1-112 and Tenn. Comp. R. Regs. 0780-04-03-.02(6)(c)(11). The Respondents did so by engaging in the following: 1. claiming to invest her clients' money with legitimate investment companies, but instead, misappropriating the money, to which Stanfill admitted; 2. creating fake documents that appeared to be account statements and correspondence from Charles Schwab and Company, Inc., when in fact they were not, to which Stanfill admitted; and 3. making payments to clients under the guise of returning investment funds and accumulated earnings and by sending funds to the Internal Revenue Service to maintain the illusion that the clients' fictitious investments were tax-deferred, to which Stanfill admitted.

B. Unlawful Transaction of Business as an Investment Adviser and Authority to Impose Civil Penalties

27. Tenn. Code Ann. § 48-1-109(c), prior to being amended in 2017, provides that it is unlawful for any person to transact business from or in this state as an investment adviser unless such person is registered as an investment adviser under this part. Sub-section (e) further provides that the commissioner may, after notice and an opportunity for a hearing under the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, impose a civil penalty

against any person found to be in violation of this section in an amount not to exceed ten thousand dollars (\$10,000) per violation.

28. As outlined in the Findings of Fact herein, the TSD proved by a preponderance of the evidence that the Respondents violated Tenn. Code Ann. § 48-1-109, at least twenty-four (24) times, by transacting business in this state as an investment adviser without registering from 2008 to January 20, 2015.

C. Fraudulent Acts or Devices and Authority to Impose Civil Penalties

29. Tenn. Code Ann. §§ 48-1-121(a)(1), (a)(3), and (d), prior to being amended in 2017, provide that it is unlawful for any person, in connection with the offer, sale or purchase of any security in this state, directly or indirectly, to:

(a)(1) Employ any device, scheme, or artifice to defraud;

...

(a)(3) Engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

...

(d) The commissioner may, after notice and opportunity for a hearing under the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, impose a civil penalty against any person to be in violation of this section, or any regulation, rule or order adopted or issued under this section, in an amount not to exceed five thousand dollars (\$5,000) per violation.

30. As outlined in the Findings of Fact herein, the TSD proved by a preponderance of the evidence that the Respondents violated Tenn. Code Ann. § 48-1-121, at least twenty-four times, when they engaged in the following: 1. claiming to invest her clients' money with legitimate investment companies but, instead, misappropriating the money; 2. creating documents that

appeared to be account statements and correspondence from Charles Schwab and Company, Inc. when they were not; and 3. making payments to clients under the guise of returning investment funds and accumulated earnings and/or by sending funds to the Internal Revenue Service to maintain the illusion that the clients' fictitious investments were tax-deferred. Ms. Stanfill admitted to engaging in the acts, outlined in this paragraph, in her guilty plea.

D. Authority to Impose Civil Penalties Against Stanfill Wealth Management, LLC

31. The law allows civil penalties to be imposed against Stanfill Wealth Management, LLC, as it is identical to Ms. Stanfill and not separate. "Discarding the fiction of the corporate entity, or piercing the corporate veil, is appropriate when the corporation is liable for a debt but is without funds to pay the debt, and the lack of funds is due to some misconduct on the part of the officers and directors." Edmunds v. Delta Partners, 403 S.W.3d 812, 828 (Tenn. Ct. App. 2012). "In those circumstances, courts may pierce the corporate veil to find the 'true owners of the entity' liable" Id. Lastly, "[o]ur courts will disregard the corporation as a separate entity upon a showing that the corporation is a sham or dummy or such action is necessary to accomplish justice." Id. (citing Gesellschaft v. Tennessee Tape, 908 S.W.2d 211, 213 (Tenn. Ct. App. 2012)); Tennessee Racquetball Investors v. Bell, 709 S.W.2d 617, 619 (Tenn. Ct. App. 1986); Oak Ridge Auto Repair Serv. v. City Fin. Co., 425 S.W.2d 620, 622 (Tenn. Ct. App. 1967); Fidelity Trust Co. v. Service Laundry, 22 S.W.2d 6, 7-8 (Tenn. 1929); and Emergicare Consultants v. Woolbright, 2000 WL 1897350, at *2). However, Tennessee courts "are cautioned that the doctrine of piercing the corporate veil should be applied only in 'extreme circumstances to prevent the use of a corporate entity to defraud or perform illegal acts.'" Edmunds, 403 S.W.3d at 828 (citing Pamperin v. Streamling Mfg., 276 S.W.3d 428, 437 (Tenn. Ct. App. 2008)).

32. Such extreme circumstances exist in this matter, as Ms. Stanfill has been criminally for misappropriating over eight million dollars (\$8,000,000), and the lack of funds to pay restitution to the harmed victims is directly due to misconduct on the part of the sole owner, Ms. Stanfill.

33. As outlined in the Findings of Fact herein, the TSD proved by a preponderance of the evidence that Ms. Stanfill, through Stanfill Wealth Management, LLC, violated Tenn. Code Ann. §§ 48-1-112, 48-1-109, and 48-1-121. These statutes authorize the TSD to not only assess four hundred eighty thousand dollars (\$480,000) in civil penalties against Ms. Stanfill for twenty-four (24) violations, but they also authorize the TSD to assess an additional four hundred eighty thousand dollars (\$480,000) in civil penalties against Stanfill Wealth Management, LLC for twenty-four (24) violations. Although the TSD has the authority to impose a total of nine hundred sixty thousand dollars (\$960,000) in this matter against both of the Respondents, the TSD chose to only request half of this amount in civil penalties, for a total of four hundred eighty thousand dollars (\$480,000), primarily for Ms. Stanfill's unlawful actions.

E. Costs

34. Tenn. Code Ann. § 56-1-110(b)(1) provides:

(b)(1) The Commissioner may, against any person . . . assess the actual and reasonable costs of the investigation, prosecution, and hearing of any disciplinary action held in accordance with the contested case provisions of the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, art 3, in which sanctions of any kind are imposed on that person . . . These costs may include, but are not limited to, those incurred and assessed for the time of the prosecuting attorneys, investigators, expert witnesses, administrative judges, and any other persons involved in the investigation, prosecution, and hearing of the action.

35. From the foregoing, it is concluded that the proof adduced at hearing provides adequate and sufficient grounds for the following JUDGMENT.

JUDGMENT

WHEREFORE, it is hereby **ORDERED, ADJUDGED, AND DECREED** as follows:

1. The Respondents are assessed a maximum CIVIL PENALTY of four hundred eighty thousand dollars (\$480,000) for violations of Tenn. Code Ann. §§ 48-1-112, 48-1-109, and 48-1-121 as described above, and which is calculated as follows:
 - a. Twenty-four (24) violations of Tenn. Code Ann. § 48-1-112 (prior to the 2017 amendment), multiplied by five thousand dollars (\$5,000) in civil penalties pursuant to this statute, totaling one hundred twenty thousand dollars (\$120,000);
 - b. Twenty-four (24) violations of Tenn. Code Ann. § 48-1-109 (prior to the 2017 amendment), multiplied by ten thousand dollars (\$10,000) in civil penalties pursuant to this statute, totaling two hundred forty thousand dollars (\$240,000); and
 - c. Twenty-four (24) violations of Tenn. Code Ann. § 48-1-121 (prior to the 2017 amendment), multiplied by five thousand dollars (\$5,000) in civil penalties pursuant to this statute, totaling one hundred and twenty thousand dollars (\$120,000);
2. The Respondents are completely BARRED from conducting securities business in Tennessee and associating with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, or agent who conducts securities business in Tennessee; and
3. The Respondents are assessed COSTS for the investigation, prosecution and hearing, up to a maximum of six thousand dollars (\$6,000), pursuant to Tenn. Code Ann. § 56-1-110(b)(1).

This Initial Order imposing sanctions against the Respondents is entered to protect the public and consumers of securities products in Tennessee, consistent with the purposes fairly intended by policy and provisions of the Law.

It is so **ORDERED**.

This Initial Order entered and effective this the 26TH day of JULY, 2019.

Rachel L. Waterhouse

**RACHEL L. WATERHOUSE
ADMINISTRATIVE JUDGE
ADMINISTRATIVE PROCEDURES DIVISION
OFFICE OF THE SECRETARY OF STATE**

Filed in the Administrative Procedures Division, Office of the Secretary of State, this the 26TH day of JULY, 2019.

J. Richard Collier

**J. RICHARD COLLIER, DIRECTOR
ADMINISTRATIVE PROCEDURES DIVISION
OFFICE OF THE SECRETARY OF STATE**

Tennessee Securities Division v. Jacqueline Stanfill, and Stanfill Wealth Management, LLC, Respondents.

NOTICE OF APPEAL PROCEDURES

REVIEW OF INITIAL ORDER

Attached is the Administrative Judge's decision in your case before the **Commissioner of the Tennessee Department of Commerce & Insurance (the Commissioner)**, called an Initial Order, with an entry date of **July 26, 2019**. The Initial Order is not a Final Order but shall become a Final Order unless:

1. **A Party Files a Petition for Reconsideration of the Initial Order:** You may ask the Administrative Judge to reconsider the decision by filing a Petition for Reconsideration. Mail to the Administrative Procedures Division (APD) a document that includes your name and the above APD case number, and sets forth the specific reasons why you think the decision is incorrect. The APD must receive your written Petition no later than 15 days after entry of the Initial Order, which is no later than **August 12, 2019**. A new 15 day period for the filing of an appeal to the Commissioner (as set forth in paragraph (2), below) starts to run from the entry date of an order disposing of a Petition for Reconsideration, or from the twentieth day after filing of the Petition if no order is issued.

The Administrative Judge has 20 days from receipt of your Petition to grant, deny, or take no action on your Petition for Reconsideration. If the Petition is granted, you will be notified about further proceedings, and the timeline for appealing (as discussed in paragraph (2), below) will be adjusted. If no action is taken within 20 days, the Petition is deemed denied. As discussed below, if the Petition is denied, you may file an appeal. Such an Appeal must be received by the APD no later than 15 days after the date of denial of the Petition. *See* TENN. CODE ANN. § 4-5-317 and § 4-5-322.

2. **A Party Files an Appeal of the Initial Order:** You may appeal the decision to the Commissioner. Mail to the APD a document that includes your name and the above APD case number, and states that you want to appeal the decision to the Commissioner, along with the basis for your appeal. The APD must receive your written Appeal no later than 15 days after the entry of the Initial Order, which is no later than **August 12, 2019**. The filing of a Petition for Reconsideration is not required before appealing. *See* TENN. CODE ANN. § 4-5-317.
3. **The Commissioner of the Tennessee Department of Commerce & Insurance decides to Review the Initial Order:** In addition, the Commissioner may give written notice of his or her intent to review the Initial Order, within 15 days after the entry of the Initial Order.

If either of the actions set forth in paragraphs (2) or (3) above occurs prior to the Initial Order becoming a Final Order, there is no Final Order until the Commissioner renders a Final Order.

If none of these actions set forth in paragraphs (1), (2), or (3) above are taken, then the Initial Order will become a Final Order. **In that event, YOU WILL NOT RECEIVE FURTHER NOTICE OF THE INITIAL ORDER BECOMING A FINAL ORDER.**

STAY

In addition, you may file a Petition asking the Administrative Judge for a stay that will delay the effectiveness of the Initial Order. A Petition for a stay must be received by the APD within 7 days of the date of entry of the Initial Order, which is no later than **August 2, 2019**. *See* TENN. CODE ANN. § 4-5-316.

Tennessee Securities Division v. Jacqueline Stanfill and Stanfill Wealth Management, LLC, Respondents.

REVIEW OF A FINAL ORDER

1. **A Party may file a Petition for Reconsideration of the Final Order:** When an Initial Order becomes a Final Order, a party may file a Petition asking for reconsideration of the Final Order. Mail to the Administrative Procedures Division (APD) a document that includes your name and the above APD case number, and sets forth the specific reasons why you think the Final Order is incorrect. If the Initial Order became a Final Order without an Appeal being filed, and without the Commissioner deciding to modify or overturn the Initial Order, the Administrative Judge will consider the Petition. If the Commissioner rendered a Final Order, the Commissioner will consider the Petition. The APD must **receive** your written Petition for Reconsideration no later than 15 days after: (a) the issuance of a Final Order by the Commissioner; or (b) the date the Initial Order becomes a Final Order. If the Petition is granted, you will be notified about further proceedings, and the timeline for appealing the Final Order will be adjusted. If no action is taken within 20 days of filing of the Petition, it is deemed denied. *See* TENN. CODE ANN. § 4-5-317.
2. **A Party Files an Appeal of the Final Order:** A person who is aggrieved by a Final Order in a contested case may seek judicial review of the Final Order by filing a Petition for Review “in the Chancery Court nearest to the place of residence of the person contesting the agency action or alternatively, at the person’s discretion, in the chancery court nearest to the place where the cause of action arose, or in the Chancery Court of Davidson County,” within 60 days of the date of entry of the Final Order. *See* TENN. CODE ANN. § 4-5-322. The filing of a Petition for Reconsideration is not required before appealing. *See* TENN. CODE ANN. § 4-5-317. A reviewing court also may order a stay of the Final Order upon appropriate terms. *See* TENN. CODE ANN. §§ 4-5-322 and 4-5-317.
3. **A Party may request a stay of the Final Order:** A party may file a Petition asking for a stay that will delay the effectiveness of the Final Order. If the Initial Order became a Final Order without an Appeal being filed, and without the Commissioner deciding to modify or overturn the Initial Order, the Administrative Judge will consider the Petition. If the Commissioner rendered a Final Order, the Commissioner will consider the Petition. A Petition for a stay of a Final Order must be **received** by the APD within 7 days after the Initial Order becomes a Final Order. *See* TENN. CODE ANN. § 4-5-316.

FILING

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