



Charles G. Cooper
Commissioner

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PRESS RELEASE

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Banking Commissioner Issues Order Relating to West Realm Shires Services Inc., dba FTX US

Commissioner Charles G. Cooper issued a Consent Order relating to West Realm Shires Services Inc., dba FTX US (FTX), of Berkeley, California.

The Consent Order, effective December 1, 2022, was based on the Commissioner's finding that FTX violated Texas Finance Code, Chapter 151, by providing money transmission services while it was neither licensed by the Department nor excluded from licensure requirements under Chapter 151. FTX has ceased unlicensed money transmission and agreed to the issuance of the Order without admitting any violation of state or federal laws or regulations.

The Consent Order supersedes an Emergency Order to Cease and Desist Activity entered against FTX on November 18, 2022, which required FTX to immediately cease further unlicensed money transmission activities in Texas by ceasing all solicitation and advertising of money transmission services and by refusing to accept new transfers of money, stablecoin, or other monetary value from customers located in Texas.

FTX has filed a chapter 11 bankruptcy petition in the United States Bankruptcy Court for the District of Delaware.

The full text of the [Order](#) can be viewed on the Department's website.