



Charles G. Cooper  
Commissioner

---

## **TEXAS DEPARTMENT OF BANKING**

---

2601 North Lamar Blvd., Austin, Texas 78705  
512-475-1300 / 877-276-5554  
[www.dob.texas.gov](http://www.dob.texas.gov)

**Media Contact:**  
[media@dob.texas.gov](mailto:media@dob.texas.gov)

### **PRESS RELEASE**

*Date: March 5, 2025*

### **Texas Banking Commissioner Issues Consent Order Relating to Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and William John Barhydt**

Texas Banking Commissioner Charles G. Cooper (Commissioner) issued a Consent Order (Order) relating to Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and William John Barhydt (Respondents).

The Order became effective February 28, 2025, and is based on the Commissioner's finding that the Respondent violated the Texas Finance Code by conducting money transmission without first obtaining a license from the Texas Department of Banking (Department).

The Order requires the Respondents to refund any remaining virtual assets on its platform for U.S. Abra Trade customers in Texas. Respondent agreed to the issuance of the Order without admitting nor denying the findings of fact or conclusions of law identified in the Order.

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