

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF: )  
"CREATIVE LEGAL FUNDINGS IN CA", )  
MARIA DULCE PINO, who is also known as )  
Dulce Pino, Maria Dickerson, and )  
Maria Dulce Pino Dickerson )  
RESPONDENTS )  
ADMINISTRATIVE ORDER  
NO. CD-2023-0016

## **CEASE AND DESIST ORDER**

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, has determined as follows:

## **RESPONDENTS**

1. **CREATIVE LEGAL FUNDINGS IN CA** (“**CREATIVE LEGAL**”) is a California registered company assigned entity number 4673014. **CREATIVE LEGAL** has a registered mailing address of 6212 N. Point Way Sacramento, CA 95831 and may be served through: (1) its registered mailing address; or (2) through counsel for **CREATIVE LEGAL’S** Chief Executive Officer (CEO) at 455 Capitol Mall Suite 802 Sacramento, CA 95814.

2. **MARIA DULCE PINO (“DULCE PINO”)** who during all times relevant was an agent and/or officer for **CREATIVE LEGAL**. **DULCE PINO** may be served through: (1) **CREATIVE LEGAL’S** registered address of 6212 N. Point Way Sacramento, CA 95831, or (2) her counsel at 455 Capitol Mall Suite 802 Sacramento, CA 95814.

### **STATEMENT OF FACTS**

3. On April 10, 2023, the Commission received a complaint from an Alabama resident pertaining to **CREATIVE LEGAL** and **DULCE PINO**. According to the complaint, the Alabama resident was introduced to the **RESPONDENTS** through a third party. The Alabama resident invested \$12,000.00 from June 2022 through December 2022 with **CREATIVE LEGAL** through **DULCE PINO**. The Alabama resident was to receive ten percent (10%) a month on the total investment with the option to roll the ten percent (10%) return into the principal.

4. Through interviews with the Alabama resident, the Commission learned the Alabama resident was told about **CREATIVE LEGAL** by a third party who was an investor with **CREATIVE LEGAL**. The third party put the Alabama resident in contact with **DULCE PINO** who was representing **CREATIVE LEGAL** by providing the Alabama resident with **DULCE PINO**'s telephone number. The Alabama resident then called **DULCE PINO** and asked if the investment opportunity was real, and **DULCE PINO** advised the Alabama resident that it was. **DULCE PINO** told the Alabama resident about **CREATIVE LEGAL**, and **DULCE PINO** advised the Alabama resident that the investment funds would be given to lawyers.

5. Through documents provided to the Commission, the Commission observed that on June 10, 2022, the Alabama resident signed a contract titled "General Partnership/investors Agreement" with **CREATIVE LEGAL**. On June 10<sup>th</sup>, the Alabama resident was provided bank information for **CREATIVE LEGAL** by **DULCE PINO**. On June 13, 2022, the Alabama resident issued \$5,000.00 to **CREATIVE LEGAL**'s bank account. On July 27, 2022, the Alabama resident signed a new contract with **CREATIVE LEGAL** for a new investment total of \$10,000.00. On August 2, 2022, the Alabama resident issued \$3,941.26 to the **CREATIVE LEGAL**'s bank account via wire. On August 3, 2022, the Alabama resident issued two payments,

one for \$1,000.00 and one for \$58.74 via Zelle to **CREATIVE LEGAL**'s bank account. These August payments were to fulfill an additional \$5,000.00 investment to bring the total invested to \$10,000.00 as outlined in the July 27, 2022, contract. On both December 7, 2022, and December 8, 2022, the Alabama resident issued \$1,000.00 for a total of \$2,000.00 to **CREATIVE LEGAL**'s bank account using Zelle. According to the Alabama resident a new contract was not provided by **CREATIVE LEGAL** reflecting the additional \$2,000.00 investment.

6. Furthermore, the Commission learned through interviews, the Alabama resident believed the funds issued to **CREATIVE LEGAL** were to be pooled with other investors. The Alabama resident believed the funds issued to **CREATIVE LEGAL** were to be used to provide funds to attorneys awaiting settlements, which is known as pre-settlement funding. The Alabama resident believed the **RESPONDENTS** could be trusted due to the contracts provided and **DULCE PINO** representing **CREATIVE LEGAL** had been in business for two (2) years.

7. The Alabama resident advised three dividend payments from **CREATIVE LEGAL** were received. The Alabama resident advised the dividends from November and December were supposed to be rolled over into the Alabama resident's principal. According to the Alabama resident, the dividend payments were not rolled over or paid out for January or February 2023.

8. On February 27, 2023, the Alabama resident requested to withdraw all funds from **CREATIVE LEGAL**. Based on the contracts the Alabama resident received from **CREATIVE LEGAL** investors may request to withdraw funds and would receive payment thirty (30) days after the request. After requesting the funds on February 27, 2023, the Alabama resident has yet to receive payment from **CREATIVE LEGAL**.

9. The Commission reviewed the contracts provided to the Alabama resident by the **RESPONDENTS**. The contracts state, "The primary purpose of the Partnership shall include, but

not be limited to, the following: Financial Investors for Legal (Accident Attorneys).” The contracts also state, “The main capital will stay with Creative Legal Funding’s in CA account until investors will decide to separate/withdraw and will give 30 days’ email notice upon withdrawal.” Furthermore, the contracts refer to the Alabama resident as an investor.

10. The Commission reviewed bank records and confirmed the Alabama resident issued funds to **CREATIVE LEGAL** totaling \$12,000.00. The funds issued by the Alabama resident appeared to be utilized for personal purposes and to pay other investors, which is outside the intended purpose for the Alabama resident’s funds.

11. The bank records also confirmed that the Alabama resident did receive dividend payments from **CREATIVE LEGAL**. The first payment was received by the Alabama resident on July 18, 2022, for \$500.00. The second payment of \$912.50 was received on September 15, 2022. The third payment of \$912.50 was received on October 14, 2022.

12. On July 20, 2023, a review of the registration files of the Alabama Securities Commission revealed no registration for the **RESPONDENTS** in any capacity.

13. A review of the Alabama Secretary of State’s online database on August 23, 2023, revealed no record for the **RESPONDENTS** as domestic or foreign businesses. **CREATIVE LEGAL** is a registered corporation in the State of California and lists **DULCE PINO** as the Chief Executive Officer.

#### **CONCLUSIONS OF LAW**

14. Pursuant to section 8-6-2(2), Code of Alabama 1975, the definition of “agent” includes any individual who represents a dealer or issuer in effecting or attempting to effect sales of securities. By effecting sales of securities on behalf of **CREATIVE LEGAL** to the Alabama resident, **DULCE PINO** acted as an “agent” of **CREATIVE LEGAL** as defined by the Act.

15. Pursuant to section 8-6-2(10), Code of Alabama, 1975, the definition of a security includes investment contracts and profit-sharing agreements. The investment plans outlined by **DULCE PINO** on behalf of **CREATIVE LEGAL**, which are available to Alabama residents, require the investment of money in the investment program managed by **CREATIVE LEGAL** from which the investor expects profits to be derived from the efforts of **CREATIVE LEGAL** and therefore, are securities as defined by the Act.

16. Pursuant to section 8-6-3(a), Code of Alabama, 1975, it is unlawful for any person to transact business in this State as a dealer or agent for securities unless such person is registered under the Act. **DULCE PINO** affected securities transactions for one Alabama resident on behalf of **CREATIVE LEGAL** and was not registered in the state of Alabama in violation of the Act.

17. Pursuant to section 8-6-4, Code of Alabama, 1975, it is unlawful for any person to offer or sell any security in this state unless it is registered or subject to a perfected exemption from registration under the Act. The securities of **CREATIVE LEGAL** were neither registered nor subject to a perfected exemption from registration and were offered and sold by **DULCE PINO** to an Alabama resident in violation of the Act.

18. Pursuant to section 8-6-17(a)(1), Code of Alabama, 1975, it is unlawful for any person, in connection with the offer, sale, or purchase of any security, directly or indirectly, to employ any device, scheme, or artifice to defraud. **CREATIVE LEGAL** advised through their contract and **DULCE PINO** that the Alabama resident's funds would be utilized to fund accident attorneys. The Alabama resident's funds were not utilized in the means for which they were intended, which is in violation of the Act.

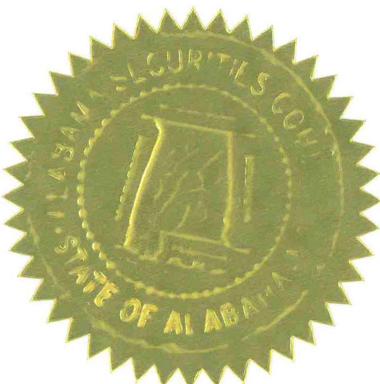
This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the **RESPONDENTS** to make a timely request for hearing, or default of the **RESPONDENTS**, it is the intention of the Commission to impose sanctions upon the **RESPONDENTS**. Such sanctions may include, *inter alia*, an administrative assessment imposed on **RESPONDENTS**, an additional administrative assessment for investigative costs arising from the investigation of the violations described herein against **RESPONDENTS**, and a permanent order to bar **RESPONDENTS** from participation in any securities-related industry in the State of Alabama.

**ACCORDINGLY, IT IS HEREBY ORDERED** that **RESPONDENTS CEASE AND DESIST** from further offers or sales of any security into, within or from the State of Alabama.

Entered at Montgomery, Alabama, this 18<sup>th</sup> day of September, 2023.



ALABAMA SECURITIES COMMISSION  
445 Dexter Avenue, Suite 12000  
Montgomery, AL 36104  
(334) 242-2984

BY:



Amanda L. Senn  
Director