

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

In the matter of:

**Changpeng Zhao**  
NMLS ID. 1990446

**Enforcement Case No. 24-17866**

Respondent.

\_\_\_\_\_ /

**Issued and entered on,  
August 28, 2024  
by  
Judith Weaver Senior Deputy Director**

**ORDER OF PROHIBITION**

**WHEREAS**, the Director of the Department of Insurance and Financial Services (Director) is statutorily charged with the responsibility and authority to administer and implement the Money Transmission Services Act (Act), 2006 PA 250, MCL 487.1001 et seq, pursuant to the provisions therein; and

**WHEREAS**, Section 47(8) of the Act, MCL 487.1047(8), provides the Director may issue an order prohibiting a person from being a licensee; being employed by, an agent of, or a control person of any licensee under this act; or being a licensee or registrant under a financial licensing act if that person has been convicted of a felony involving fraud, dishonesty, breach of trust, or money laundering; and

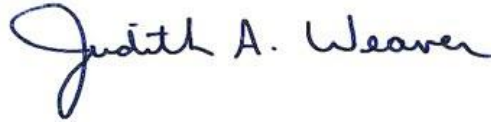
**WHEREAS**, in or around November 2023, Respondent, Changpeng Zhao, pled guilty to and was convicted of felony criminal charges involving money laundering in the United States District Court for the Western District of Washington (Case 2:23-cr-00179-RAJ); and

**WHEREAS**, based on the review of Respondent's criminal conviction and pursuant to Section 47(8) of the Act, MCL 487.1047(8), the Director finds an Order of Prohibition prohibiting Respondent from being a licensee, being employed by, an agent of, or a control person of any licensee under this act, or being a licensee or registrant under a financial licensing Act, is warranted,

**NOW THEREFORE, IT IS ORDERED** that:

1. Respondent is prohibited from being a licensee, being employed by an agent of, or a control person of any licensee under this act or being a licensee or registrant under a financial licensing act.
2. This Order shall be and is effective on the date it is issued, as shown in the caption hereof. This Order shall remain in effect until terminated, modified, or set aside in writing by the Director.

3. After 5 years from the date of the order, as shown in the caption hereof, Respondent may apply to the commissioner to terminate the order.

A handwritten signature in blue ink that reads "Judith A. Weaver". The signature is written in a cursive style with a large initial "J".

---

Judith Weaver, Senior Deputy Director

**THIS ORDER OF PROHIBITION IS AN ADMINISTRATIVE ORDER SUBJECT TO JUDICIAL REVIEW IN THE CIRCUIT COURT PURSUANT TO THE MICHIGAN CONSTITUTION, MCL CONST. ART. 6, § 28, AND SUBJECT TO THE REVISED JUDICATURE ACT, MCL 600.631. RESPONDENT HAS 21 DAYS FROM THE DATE OF THIS ORDER TO FILE AN APPEAL BY RIGHT, SEE MCR 7.104, AND 6 MONTHS FROM THE DATE OF THIS ORDER TO FILE AN APPEAL BY LEAVE, SEE MCR 7.105(G)**