

ADMINISTRATIVE PROCEEDING  
BEFORE THE  
SECURITIES COMMISSIONER OF MARYLAND

IN THE MATTER OF:

**Nash & Smash LLC,  
dba Nash & Smash**

Respondent.

Case No. 2024-0476

\* \* \* \* \*

**CONSENT ORDER**

WHEREAS, the Securities Division of the Office of the Attorney General of Maryland (the “Securities Division”) initiated an investigation into the franchise-related activities of Nash & Smash LLC, dba Nash & Smash (“Nash & Smash”) under the authority granted under the Maryland Franchise Registration and Disclosure Law, MD. CODE ANN. BUS. REG. §§14-201 et seq. (2024 Repl. Vol.) (the “Maryland Franchise Law”); and

WHEREAS, based on information presented by the Securities Division, the Maryland Securities Commissioner (the “Securities Commissioner”) has concluded that grounds exist to allege that Nash & Smash violated the registration and disclosure provisions of the Maryland Franchise Law in relation to the offer and sale of a franchise under the Maryland Franchise Law; and

WHEREAS, before the holding of a hearing in this matter, without trial or final adjudication of any issue of fact or law, and without Nash & Smash admitting or denying any violation of law, the Securities Commissioner and Nash & Smash have reached an agreement to enter into this Consent Order; and

WHEREAS, Nash & Smash waives its right to a hearing and any rights to seek judicial review or otherwise challenge or contest the terms and conditions of this Consent Order; and

WHEREAS, the Securities Commissioner has determined that it is in the public interest to issue this Consent Order;

NOW, THEREFORE, it is hereby agreed, and the Securities Commissioner hereby orders:

## **I. JURISDICTION**

1. The Securities Commissioner has jurisdiction in this proceeding pursuant to Section 14-210 (a) of the Maryland Franchise Law.

## **II. FINDINGS OF FACT**

### **A. Respondent**

2. Nash & Smash is a Virginia limited liability company with a principal business address located at 24876 Helms Terrace, Aldie, VA 20105.

3. Between March 2024 and June 2024, Nash & Smash offered and sold license agreements for the development and operation of a full-service restaurant that offers Nashville style sandwiches, smash burgers, fried chicken, mocktails, and more, using the trade name Nash & Smash.

4. N&S Franchising Corp. d/b/a Nash & Smashed (“N&S”) is a Virginia corporation formed on November 7, 2024 with the same principal business address as Nash & Smash.

5. Nash & Smash is an affiliate of N&S.

6. Muhammad Abbasi (“Abbasi”) is the owner and chief executive officer of both Nash & Smash and N&S.

7. Nash and Smash and N&S are represented by the same counsel (“Counsel”).

8. According to Counsel, Nash & Smash no longer offers license agreements for Nash & Smash restaurants, and, because of a trademark dispute involving the Smashburger franchise, current Nash & Smash restaurants will transition to use a new “Nash & Smashed” trademark.

### **B. The Nash & Smash Maryland License Agreements**

9. In October 2024, the Securities Division received information that Nash & Smash may have offered and sold in Maryland franchises in the form of license agreements in violation of the Maryland Franchise Law.

10. On October 29, 2024, the Securities Division sent a letter to Nash & Smash and requested information about offers and sales of the Nash & Smash license agreements in Maryland (“October 29, 2024 letter”).

11. On November 13, 2024, Counsel provided the Securities Division with documents requested in the October 29, 2024 letter. Among the documents provided are license agreements (“License Agreements”) and an excel spreadsheet (“Spreadsheet”) that lists Nash & Smash locations in Maryland. The number of locations listed on the Spreadsheet does not correspond to the number of License Agreements provided by Counsel.

12. In a phone call on December 18, 2024, Counsel represented to the Securities Division that Nash & Smash did not sign a written contract or other written documentation for some of the Nash & Smash restaurant licenses it sold in Maryland.

### **C. Details of the Maryland License Agreement:**

13. According to Counsel, Nash & Smash entered into License Agreements with eight (8) Maryland entities or Maryland residents for the right to own and operate Nash & Smash

restaurants in Maryland, Virginia or Washington D.C. (collectively, “Maryland Licensees”) using the mark “Nash & Smash,” as described below.

14. On March 22, 2024, Nash & Smash entered into a License Agreement with Marlboro Pike Chicken Inc, a Maryland corporation (“Marlboro”), in which that entity paid Nash & Smash a fee of \$25,000 for the right to own and operate a Nash & Smash restaurant in District Heights, Maryland. Nash & Smash represents to the Securities Division that Marlboro paid the \$25,000 fee, and that the location for the District Heights Nash & Smash is under construction as of the date of this Consent Order.

15. On March 22, 2024, Nash & Smash entered into a License Agreement with FA, a Maryland resident, in which FA agreed to pay Nash & Smash a fee of \$25,000 for the right to own and operate a Nash & Smash restaurant in Columbia, Maryland. Nash & Smash represents to the Securities Division that FA has paid a \$5,000 deposit toward the \$25,000 fee, and that FA is in the process of selecting a location for the outlet as of the date of this Consent Order.

16. On April 2, 2024, Nash & Smash entered into two License Agreements with NRSK Investment LLC, a Maryland corporation (“NRSK”) for the right to own and operate one Nash & Smash restaurant in Abingdon, Maryland and a second Nash & Smash restaurant in Germantown, Maryland. According to Nash & Smash, NRSK agreed to pay Nash & Smash a fee of \$50,000, consisting of \$25,000 for each License Agreement. Nash & Smash represents to the Securities Division that NRSK has paid a \$20,000 deposit toward the \$50,000 fee, and that the Germantown restaurant is finalizing a location and the Abingdon restaurant is under construction as of the date of this Consent Order.

17. On April 22, 2024, Nash & Smash entered into three License Agreements with KK Gas & Food Mart, LLC, a Maryland company (“KK”) for the right to own and operate one

Nash & Smash restaurant in Bowie, Maryland; a second Nash & Smash restaurant in Capitol Heights, Maryland; and a third Nash & Smash restaurant in Pennsylvania. According to Nash & Smash, KK agreed to pay Nash & Smash a fee of \$75,000, consisting of \$25,000 for each agreement. Nash & Smash represents to the Securities Division that KK has paid a \$30,000 deposit toward the \$75,000 fee. Nash & Smash further represent to the Securities Division that KK is searching for locations for the three outlets as of the date of this Consent Order and that KK now intends for one of the Maryland outlets to be located in Washington DC.

18. On June 6, 2024, Nash & Smash entered into a License Agreement with Smash Investments, Inc, a Maryland corporation (“SMI”), in which that entity agreed to pay Nash & Smash a fee of \$80,000 for the right to own and operate three Nash & Smash restaurants: two restaurants in Virginia; and one restaurant in Baltimore City, Maryland. Nash & Smash represents to the Securities Division that SMI has paid a \$50,000 deposit toward the \$80,000 fee. Nash & Smash further represents to the Securities Division that SMI is in the process of selecting a location for the Maryland outlet as of the date of this Consent Order.

19. On June 23, 2024, Nash & Smash entered into a License Agreement with DMV N AND S, INC., a Maryland corporation (“DMV”), for the right to own and operate three Nash & Smash restaurants in Maryland: one in Rockville, Maryland; one in Gaithersburg, Maryland; and one in Glen Burnie, Maryland. According to Nash & Smash, DMV paid Nash & Smash a fee of \$75,000 for the right to own and operate the three Nash & Smash restaurants, and DMV is searching for location for the outlets as of the date of this Consent Order.

20. In the Spreadsheet provided by Counsel, Nash & Smash listed an agreement with Silver Venture, Inc., a Maryland corporation (“Silver Venture”) for the right to own and operate a Nash & Smash restaurant in Silver Spring, Maryland. Nash & Smash represents to the

Securities Division that the agreement with Silver Venture is oral, and Silver Venture paid no fee to Nash & Smash. In addition, Nash & Smash represents that Abbasi, the owner of Nash & Smash, has an interest in Silver Venture, and that the outlet is operational as of the date of this Consent Order.

21. In a letter to the Securities Division on March 26, 2025, Nash & Smash disclosed an agreement with Airport BBQ Inc., a Maryland corporation (“Airport BBQ”) for the right to own and operate a Nash & Smash restaurant in Lanham, Maryland. Nash & Smash represents to the Securities Division that the agreement with Airport BBQ is oral, and Airport BBQ paid no fee to Nash & Smash, and that the outlet is under construction as of the date of this Consent Order.

22. The Securities Commissioner has determined that the License Agreements with the Maryland Licensees are “franchises” under the Maryland Franchise Law.

23. Nash & Smash has never registered with the Securities Division to offer and sell franchises under the Maryland Franchise Law.

24. Nash & Smash did not give a copy of a franchise disclosure document (“FDD”) required under the Maryland Franchise Law prior to the offers and the sale of franchises to the Maryland Licensees.

25. On December 18, 2024, Counsel filed an initial application with the Securities Division to register the N&S .franchise offering under the Maryland Franchise Law.

#### **D. Representations by Nash & Smash**

26. Nash & Smash represents that, other than the sale of License Agreements (including the oral agreements with Silver Venture and Airport BBQ) to the Maryland Licensees described in this Consent Order, Nash & Smash did not offer or sell a franchise in Maryland or

to any Maryland residents.

27. Nash & Smash represents and agrees that, in the future, it will comply with all provisions under the Maryland Franchise Law.

### III. CONCLUSIONS OF LAW

28. By engaging in the above activities, the Securities Commissioner has concluded that Nash & Smash violated sections 14-214, 14-216, and 14-231 of the Maryland Franchise Law.

### IV. ORDER AND CONSENT

29. THE SECURITIES COMMISSIONER HEREBY ORDERS AND NASH & SMASH HEREBY CONSENTS AND REPRESENTS AS FOLLOWS:

- A. Nash & Smash shall immediately and permanently cease and desist from the offer and sale of franchises in violation of the Maryland Franchise Law;
- B. Within ten (10) days of its receipt of a fully executed Consent Order of the Securities Commissioner, Nash & Smash shall send by Federal Express to each of the Maryland Licensees the following: (i) a copy of this Consent Order; and (ii) a letter, in substantially the form attached to this letter as Exhibit 1, captioned "Notice of Rescission Rights," notifying the Maryland Licensees that they are being offered an opportunity to immediately rescind their Nash & Smash License Agreements under the terms of this Consent Order and, if they opt to rescind, receive a refund of the initial fees they paid Nash & Smash, and if applicable, the amount they paid Nash & Smash for products and equipment they purchased from Nash & Smash and its affiliates as of the date of acceptance of the rescission offer if they return, at Nash & Smash's expense, the products and equipment they received as part of their purchase of the License Agreement;
- C. If any Maryland Licensee does not opt to rescind its Nash & Smash License Agreement in response to Nash & Smash's Notice of Rescission Rights, Nash & Smash shall diligently pursue the N&S pending application to register the N&S franchise offering under the Maryland Franchise Law. Nash & Smash will also prepare and submit a one-page cover letter ("Cover Letter") to the pending application, for approval by the Securities Division, which Cover Letter shall describe the differences between the License Agreement signed by the Maryland Licensees and the N&S franchise offering to be registered with the Securities Division. For purposes of this Consent Order, "diligently pursue" means that an applicant submits a substantive response to each Securities Division comment letter regarding a registration application no later than 30 days after the

applicant's receipt of that comment letter;

- D. If any Maryland Licensee does not opt to rescind that licensee's Nash & Smash License Agreement in response to the Notice of Rescission Rights, and N&S fails to register its franchise offering with the Securities Division and obtain approval for the Cover Letter as required under this Consent Order within six (6) months from the date of this Consent Order ("Due Date"), Nash & Smash shall be assessed an additional civil monetary penalty in the amount of One Thousand Dollars (\$1,000.00) due and payable within fifteen (15) days after the Due Date, which civil penalty amount shall continue to increase by \$250.00 ("Additional Penalty") for every additional month after the Due Date so long as N&S has not obtained a registration of its franchise offering with the Securities Division. If N&S is not registered as required under this Consent Order after seven months, an Additional Penalty shall be due and payable by the fifteenth (15th) day of the eighth month after the date of this Agreement, and on the 15th day of each succeeding month so long as N&S is not registered as required under this Consent Order. If Nash & Smash fails to make timely payments to the Office of the Attorney General as required under this Consent Order, and payments are delinquent for more than sixty (60) days, the Office of the Attorney General may refer collection of the monies due under this Consent Order to the Central Collections Unit ("CCU") of the State of Maryland. If a referral is made, any fee assessed by CCU shall be in addition to, and not offset, the balance of the civil monetary penalty owed to the Securities Division;
- E. If N&S is required to register its franchise offering under Paragraph 28 (C) of this Consent Order, within ten (10) days of notification by the Securities Division that N&S franchise offering is effectively registered for use in Maryland and the Cover Letter is approved, Nash & Smash shall send by Federal Express to each Maryland Licensees who has not previously opted to rescind its Nash & Smash License Agreement the following: (i) a copy of an effectively registered Maryland FDD; (ii) a copy of the Cover Letter approved by the Securities Division; and (iii) a letter, in substantially the form attached to this letter as Exhibit 2 captioned "Offer to Rescind License Agreement," notifying that Maryland Licensee that it is being given a second opportunity to rescind its Nash & Smash License Agreement under the terms of this Consent Order;
- F. The Securities Commissioner had determined that the initial Nash & Smash offer of a franchise to the Maryland Licensees in the form of the Notice of Rescission Rights described in this Consent Order is exempt from the registration provisions of the Maryland Franchise Law;
- G. Nash & Smash shall remit to the Office of Attorney General, as a civil monetary penalty, the sum of One Thousand Five Hundred Dollars (\$1,500.00); and
- H. Nash & Smash acknowledges that this Consent Order is a disclosable order as described under the Maryland Franchise Law and Item 3 of the NASAA

Franchise Registration and Disclosure Guidelines and Amended FTC Franchise Rule.

V. JURISDICTION RETAINED

30. Jurisdiction shall be retained by the Securities Commissioner for such further orders and directions as may be necessary or appropriate for the construction or enforcement of the Consent Order.

VI. CONSEQUENCES OF VIOLATING THIS CONSENT ORDER

31. If Nash & Smash fails to comply with any term of this Consent Order, the Securities Division may bring administrative or judicial proceedings against them to enforce this Consent Order or to sanction them for violating an order of the Securities Commissioner and may take any other action authorized under the Maryland Franchise Law or any other applicable law. In any such proceeding in which, after an opportunity for a hearing, the Securities Commissioner or a court finds that Nash & Smash violated this Consent Order, the Statement of Facts and the violations of the Maryland Franchise Law alleged in the Consent Order shall be deemed admitted and may be introduced into evidence against it.

VII. MODIFICATION OF CONSENT ORDER

32. The terms of this Consent Order may be modified only by a subsequent order issued by the Securities Commissioner.

**DATE OF THIS ORDER;**

April 2, 2025

**BY CONSENT:**

Nash & Smash LLC, dba Nash and Smash

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By: Muhammad Abbasi - CEO/Founder

**SO ORDERED:**

**Commissioner's Signature on File  
w/Original Documents**

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MELANIE SENTER LUBIN  
SECURITIES COMMISSIONER

FORM  
(On Company Letterhead)

**BY FEDERAL EXPRESS**

Re:    **[Company] Notice of Rescission Rights**

Dear \_\_\_\_\_:

In accordance with discussions our attorneys have had with the Securities Division of the Office of the Attorney General of Maryland, [Insert Name of Company] ("we") have agreed under the attached Consent Order to offer rescission to any Maryland residents who entered into License Agreement(s) with us in violation of the registration and disclosure provisions of the Maryland Franchise Law. We are making this offer in settlement of the administrative proceeding that the Securities Division may bring for the alleged sale of a franchise in violation of the Maryland Franchise Law, and this offer does not affect any civil liability for which we may be responsible.

If you elect to rescind and terminate your License Agreement, we agree to cancel your License Agreement, including all post-term and non-competition obligations you may have to us under that License Agreement. You also will give up any rights to use our trademarks and system and be obligated to refrain from using and disclosing any of our trade secrets and any of our confidential and proprietary information

In the event you rescind, we will return to you the initial fee you paid us under your License Agreement and, if applicable, give you a full refund of the cost you paid us for any equipment or products you purchased from us, if you return the equipment/products to us, at our expense. We will refund the initial fee you paid to us within 31 days after we receive your Acceptance of Offer to Rescind, and we will refund the price of the equipment/products within 31 days of receiving the equipment or products.

If you do not rescind your License Agreement now, you will be given a second opportunity to rescind your License Agreement after we have completed the franchise registration process. When that registration is complete, we will send you a copy of a Maryland registered Franchise Disclosure Document ("FDD"), a new letter offering to rescind your franchise agreement under the same terms outlined in this letter, and a Cover Letter outlining the differences between the franchise offering described in the FDD and your existing License Agreement.

This offer will remain open for thirty (30) days from the date you receive this letter. Please check the appropriate place below and return a signed copy of this letter to me within the time period. If you have any questions, please contact Tade Osikomaiya, Assistant Attorney General, at the Securities Division (410-576-7039).

Sincerely,

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[The Company]

Enclosed: Consent Order

## ACCEPTANCE OR REFUSAL OF OFFER TO RESCIND LICENSE AGREEMENT

1. I, the undersigned, acknowledge that I have read the preceding Notice of Rescission Rights and understand its contents.
2. I understand that I have not waived my rights under the Maryland Franchise and Disclosure Law by signing this document.
3. I hereby make the following choice to accept or refuse your offer to rescind my License Agreement:

### CHECK ONE

\_\_\_\_\_ I hereby **accept** your offer of rescission and agree to not use your trademarks and system and to not use or disclose to anyone the trade secrets and confidential and proprietary information that we obtained from you. Please contact me to arrange for the return to you of the equipment from my Equipment Package.

\_\_\_\_\_ I do not accept your offer of rescission. I wish to remain a franchisee under my License Agreement at this time. I understand that I will be given a second opportunity to rescind my License Agreement once the franchisor has registered its franchise offering with the Securities Division under the Maryland Franchise Law.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Licensee/Franchisee

FORM  
(On Company Letterhead)

**BY FEDERAL EXPRESS**

Re:    **[Company] Offer to Rescind License Agreement**

Dear \_\_\_\_\_:

As you recall, [Insert Name of Company] ("we") agreed to offer rescission to you of your License Agreement with us. You previously received a "Notice of Rescission Rights" from us offering to rescind your License Agreement immediately. Now that we have completed the registration of our franchise offering, we are giving you this second opportunity to rescind your License Agreement. This offer of rescission is made in settlement of the administrative proceeding that the Securities Division may bring for the sale of a franchise in violation of the Maryland Franchise Law and does not affect any civil liability for which we may be responsible.

If you elect to rescind and terminate your License Agreement, we agree to cancel your License Agreement, including all post-term and non-competition obligations you may have to us under that License Agreement. You also will give up any rights to use our trademarks and system and be obligated to refrain from using and disclosing any of our trade secrets and any of our confidential and proprietary information

In the event you rescind, we will return to you the initial fee you paid us under your License Agreement and, if applicable, give you a full refund of the cost you paid to us for any equipment package/products you purchased from us, if you return the equipment/product to us, at our expense. We will refund the initial fee you paid to us within 31 days after we receive your Acceptance of Offer to Rescind, and we will refund the price of the equipment package/products within 31 days of receiving the equipment or products.

If you consider remaining a franchisee under your current License Agreement, we are including a franchise disclosure document ("FDD") regarding that franchise offering that you should review before making that decision, and a Cover Letter outlining the differences between the franchise offering described in the FDD and your existing License Agreement. You are not required to sign the new Franchise Agreement described in the FDD if you wish to remain as a franchisee under your existing License Agreement.

This offer will remain open for thirty (30) days from the date you receive this letter. Please check the appropriate place below and return a signed copy of this letter to me within the time period. If you have any questions, please contact Tade Osikomaiya, Assistant Attorney General, at the Securities Division (410-576-7039).

Sincerely,

\_\_\_\_\_  
[The Company]

Enclosed: Franchise Disclosure Document and Cover Letter

## ACCEPTANCE OR REFUSAL OF OFFER TO RESCIND LICENSE AGREEMENT

1. I, the undersigned, acknowledge that I have read the preceding Offer to Rescind License Agreement and understand its contents.
2. I understand that I have not waived my rights under the Maryland Franchise Registration and Disclosure Law by signing this document.
3. I hereby make the following choice to accept or refuse your offer to rescind my License Agreement:

### CHECK ONE

\_\_\_\_\_ I hereby **accept** your offer of rescission and agree to not use your trademarks, patents, and system and to not use or disclose to anyone the trade secrets and confidential and proprietary information that we obtained from you. Please contact me to arrange for the return to you of the equipment/product.

\_\_\_\_\_ I do **not accept** your offer of rescission. I wish to remain a franchisee under my License Agreement.

Date: \_\_\_\_\_

\_\_\_\_\_  
Licensee/Franchisee