

Division of Securities
Utah Department of Commerce
160 East 300 South
P.O. Box 146760
Salt Lake City, Utah 84114-6760
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**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

IN THE MATTER OF: JHANTI FINANCIAL, INC., IARD#148942 Respondent.	ORDER DENYING LICENSE Docket No. <u>SD-09-0047</u>
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Jhanti Financial Inc. (“Jhanti”), IARD#148942, initiated this proceeding on July 10, 2009 by filing with the Utah Securities Division (“Division”) Part 1 of the SEC Form ADV – Uniform Application for Investment Adviser Registration – to license Jhanti as an investment adviser in Utah. Rule R164-18-6(D)(3) of the Utah Administrative Code designates submission of the license application as a request for agency action. In response to the request for agency action, the Director of the Division (“Director”) hereby issues this Order Denying Jhanti’s application pursuant to the authority of § 61-1-6 of the Utah Uniform Securities Act (“Act”), and § 63G-4-201(3)(d)(ii) of the Utah Administrative Procedures Act (“UAPA”).

FINDINGS

1. On July 10, 2009, the Division received Part 1 of the SEC Form ADV – Uniform Application for Investment Adviser Registration (“application”) to license Jhanti as an

investment adviser, which was filed with the Division through the Investment Adviser Registration Depository (“IARD”)

2. On July 13, 2009, the Division sent an initial letter requesting that Jhanti submit Part II of the Form ADV application and additional information required for the Division to conduct its review of the application.
3. The Division letter was sent by certified mail to the address provided in the application: Lamonte F. Williams, Jhanti Financial Inc., 21 Lansberry Drive, Burlington, New Jersey 08016.
4. On July 14, 2009, Lamonte F. Williams (“Williams”) contacted the Division to inquire about the status of the application. Division staff informed Williams that the initial letter had just been sent, and that the examiner reviewing the application would follow up with Williams.
5. The Division confirmed that Jhanti received the Division’s initial letter on July 16, 2009.
6. To date, the Division has not received a response to the initial letter.
7. In August 2009, the Division licensing examiner left a voicemail message for Williams, informing Williams that unless the Division received a signed waiver of the automatic-effective provision contained in Section 61-1-4(1)(e)(i) of the Act, the Division would take action to deny Jhanti’s investment adviser application.
8. On August 18, 2009, Williams returned the Division telephone call. Williams indicated he had just signed and sent the waiver of automatic effectiveness, and would need some additional time to submit the other information required.

9. The Division granted an extension based upon the representation from Williams that he had sent a signed waiver to the Division
10. To date, the Division has never received a signed waiver from Williams or Jhanti.
11. On October 13, 2009, the Division left another voicemail message and sent an email requesting an immediate response to the Division's letter, including a signed waiver, or the withdrawal of Jhanti's investment adviser application.
12. To date, no response has been made.

II. GROUND FOR DENIAL

13. Section 61-1-6(2)(a)(ii)(A)(I) of the Act provides that the Division may deny a license if the Director finds that an application, as of the date of the application, is incomplete in any material respect.
14. By failing to file Form ADV Part II and to submit the additional information requested in the Division's initial letter, Jhanti's application is materially incomplete.
15. The Director finds that it is in the public interest that Jhanti's application for licensure as an investment adviser be denied.

ORDER

Pursuant to §61-1-6(2)(a)(ii)(A)(I) of the Act, the Director hereby ORDERS that Respondent's application for licensure as an investment adviser is DENIED.

DATED this 2nd day of November, 2009


Keith M. Woodwell
Director

You have a right to appeal this order under Utah Code Ann. § 63G-4-301. The procedures for requesting agency review are described in Utah Admin. Code Rule R151-46b-12. Any appeal should be sent to Francine A. Giani, Executive Director of the Department of Commerce, Box 146701, Salt Lake City, UT 84114-6701. An appeal must be filed within 30 days of the issuance of this Order.

CERTIFICATE OF MAILING

I certify that on the 3RD day of November, 2009 I mailed, by certified mail, a true and correct copy of the Order Denying License to:

Lamonte F. Williams
Jhanti Financial, Inc.
21 Lansberry Drive
Burlington, NJ 08016

Certified Mail # 7009 0080 0000 02844158

PAW RABZINSKI

Executive Secretary