

Division of Securities
Utah Department of Commerce
160 East 300 South
P.O. Box 146760
Salt Lake City, Utah 84114-6760
Telephone: 801 530-6600

**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

IN THE MATTER OF:

**BURNHAM HILL PARTNERS LLC,
CRD#148000; and
DANIEL SCHNEIDERMAN,
CRD#4489103**

Respondents.

ORDER TO SHOW CAUSE

Docket No. SD-12-0013

Docket No. SD-12-0014

It appears to the Director ("Director") of the Utah Division of Securities ("Division") that Respondents Burnham Hill Partners LLC and Daniel Schneiderman (referred to collectively at times as "Respondents") have engaged in acts and practices that violate the Utah Uniform Securities Act ("Act"), Utah Code Ann. § 61-1-1, *et seq.* Those acts and practices are more fully described herein. Based upon the Division's investigation into this matter, the Director issues this Order to Show Cause in accordance with the provisions of § 61-1-20(1) of the Act.

STATEMENT OF FACTS

1. Burnham Hill Partners LLC ("BHP") is a broker-dealer located in New York, New York. It was licensed in Utah from February 11, 2009 until December 22, 2010 when it requested withdrawal of its license, which was granted by the Division on January 4, 2011.

2. Daniel Schneiderman (“Schneiderman”) is a broker-dealer agent of BHP who resides in New York. He was licensed with BHP in Utah from February 2009 until he terminated his license in December 2010.
3. On July 11, 2011, the Division received a Form D Rule 506 notice filing for a private placement offering by FluoroPharma Medical, Inc. (“Issuer”), Division File No. B01027832.
4. The Form D filing identified BHP as a recipient of sales compensation for selling the offering, and identified Utah as a state in which sales of the offering were being made.
5. Following an inquiry by the Division, the Issuer informed the Division it was unaware that BHP had terminated its license in Utah prior to selling the offering in Utah. The Issuer indicated that in June 2011 BHP made sales of the offering to two Utah residents and received a commission in the amount of \$4,000 for one of the sales.¹
6. The sale which paid a commission² was made by Schneiderman, who was not licensed in Utah at the time of sale. In addition, the Division learned that Schneiderman also made a sale of another private placement to the same Utah investor following a solicitation made in New York.³ BHP has since informed the Division that the later transaction was rescinded, no commissions were retained by BHP or paid to Schneiderman, and the investor’s money was returned to her.

¹No commission was paid in the other sale, which was made to a family member of an officer of the Issuer.

²BHP returned the \$4,000 commission in July 2011.

³The investor’s primary residence is located in Utah, but she has a home in New York.

7. After the Division's inquiry, in July 2011 BHP filed an application to become licensed in Utah. On December 12, 2011, it requested to withdraw the application. The request for withdrawal is currently pending.

FIRST CAUSE OF ACTION
Unlicensed Broker-Dealer and Agent Under § 61-1-3 of the Act

8. BHP and Schneiderman violated Section 61-1-3(1) of the Act by transacting business in Utah as a broker-dealer and agent, respectively, while unlicensed.
9. BHP violated Section 61-1-3(2)(a) in employing or engaging an unlicensed agent, Schneiderman.

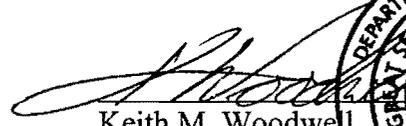
REQUEST FOR RELIEF

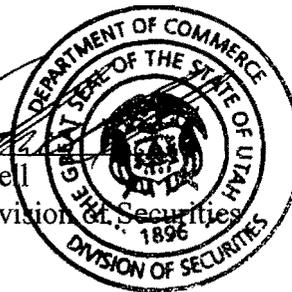
The Director, pursuant to Utah Code Ann. § 61-1-20, hereby orders the Respondents to appear at a formal hearing to be conducted in accordance with Utah Code Ann. §§ 63G-4-202 and 63G-4-204 through -209, and held before the Division. As set forth in the Notice of Agency Action accompanying this Order, Respondents are required to file a written response with the Division, and an initial hearing on this matter has been scheduled for March 14, 2012 at 9a.m. The initial hearing will take place at the Division of Securities, 2nd floor, 160 East 300 South, Salt Lake City, Utah. The purpose of the initial hearing is to establish a scheduling order and address any preliminary matters. If Respondents fail to file a written response or appear at the initial hearing, findings may be entered, a permanent Order to Cease and Desist may be issued, and a fine may be imposed against Respondents, as provided by Utah Code Ann. §§ 63G-4-206 or -209.

At the Order to Show Cause hearing, Respondents may show cause, if any they have:

1. Why Respondents should not be found to have engaged in the violations of the Act alleged by the Division in this Order to Show Cause;
2. Why Respondents should not be ordered permanently to cease and desist from engaging in any further conduct in violation of Utah Code Ann. § 61-1-3 or any other section of the Act;
3. Why Respondents should not be ordered to each pay a fine to the Division in the amount of \$5,000.

Dated this 31st day of January, 2012


Keith M. Woodwell
Director, Utah Division of Securities



Approved:



D. Scott Davis
Assistant Attorney General

Division of Securities
Utah Department of Commerce
160 East 300 South, 2nd Floor
Box 146760
Salt Lake City, UT 84114-6760
Telephone: (801) 530-6600 FAX: (801)530-6980

**BEFORE THE DIVISION OF SECURITIES
OF THE DEPARTMENT OF COMMERCE
OF THE STATE OF UTAH**

IN THE MATTER OF:

**BURNHAM HILL PARTNERS LLC,
CRD#148000; and
DANIEL SCHNEIDERMAN,
CRD#4489103**

Respondent.

NOTICE OF AGENCY ACTION

Docket No. 11-12-0013

Docket No. 11-12-0014

THE DIVISION OF SECURITIES TO THE ABOVE-NAMED RESPONDENTS:

You are hereby notified that agency action in the form of an adjudicative proceeding has been commenced against you by the Utah Division of Securities (Division). The adjudicative proceeding is to be formal and will be conducted according to statute and rule. See Utah Code Ann. §§ 63G-4-201 and 63G-4-204 through -209; see also Utah Admin. Code R151-4-101, *et seq.* The facts on which this action is based are set forth in the accompanying Order to Show Cause. The legal authority under which this formal adjudicative proceeding is to be maintained is Utah Code Ann. § 61-1-20. You may be represented by counsel or you may represent yourself in this proceeding. Utah Admin. Code R151-4-110.

You must file a written response with the Division within thirty (30) days of the mailing date

of this Notice. Your response must be in writing and signed by you or your representative. Your response must include the file number and name of the adjudicative proceeding, your version of the facts, a statement of what relief you seek, and a statement summarizing why the relief you seek should be granted. Utah Code Ann. § 63G-4-204(1). In addition, pursuant to Utah Code Ann. § 63G-4-204(3), the presiding officer requires that your response:

- (a) admit or deny the allegations in each numbered paragraph of the Order to Show Cause, including a detailed explanation for any response other than an unqualified admission. Allegations in the Order to Show Cause not specifically denied are deemed admitted;
- (b) identify any additional facts or documents which you assert are relevant in light of the allegations made; and
- (c) state in short and plain terms your defenses to each allegation in the Order to Show Cause, including affirmative defenses, that were applicable at the time of the conduct (including exemptions or exceptions contained within the Utah Uniform Securities Act).

Your response, and any future pleadings or filings that should be part of the official files in this matter, should be sent to the following:

Signed originals to:

Administrative Court Clerk
c/o Julie Price
Utah Division of Securities
160 E. 300 South, 2nd Floor
Box 146760
Salt Lake City, UT 84114-6760
(801) 530-6600

A copy to:

D. Scott Davis
Assistant Attorney General
Utah Division of Securities
160 East 300 South, 5th Floor
Salt Lake City, UT 84114-0872
(801) 366-0310

An initial hearing in this matter has been set for March 14, 2012 at the Division of Securities,

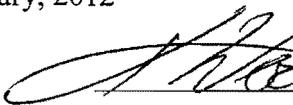
2nd Floor, 160 East 300 South, Salt Lake City, Utah, at 9am. The purpose of the initial hearing is to enter a scheduling order addressing discovery, disclosure, and other deadlines, including pre-hearing motions, and to set a hearing date to adjudicate the matter alleged in the Order to Show Cause.

If you fail to file a response, as described above, or fail to appear at any hearing that is set, the presiding officer may enter a default order against you without any further notice. Utah Code Ann. § 63G-4-209; Utah Admin. Code R151-4-710(2). After issuing the default order, the presiding officer may grant the relief sought against you in the Order to Show Cause, and will conduct any further proceedings necessary to complete the adjudicative proceeding without your participation and will determine all issues in the proceeding. Utah Code Ann. § 63G-4-209(4). In the alternative, the Division may proceed with a hearing under § 63G-4-208.

The Administrative Law Judge will be Angela Hendricks, Utah Department of Commerce, 160 East 300 South, P.O. Box 146701, Salt Lake City, UT 84114-6701, telephone (801) 530-6035. This adjudicative proceeding will be heard by Ms. Hendricks and the Utah Securities Commission. You may appear and be heard and present evidence on your behalf at any such hearings.

You may attempt to negotiate a settlement of the matter without filing a response or proceeding to hearing. To do so, please contact the Utah Attorney General's Office. Questions regarding the Order to Show Cause should be directed to D. Scott Davis, Assistant Attorney General, 160 E. 300 South, 5th Floor, Box 140872, Salt Lake City, UT 84114-0872, Tel. No. (801) 366-0310.

Dated this 31st day of January, 2012


Keith M. Woodwell
Director, Division of Securities



Certificate of Mailing

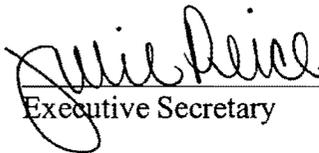
I certify that on the 11th day of JANUARY, 2012, I mailed, by certified mail, a true and correct copy of the Notice of Agency Action and Order to Show Cause to:

Burnham Hill Partners LLC
David Mack, Principal
501 Madison Avenue, Ste. 501
New York, NY 10022

Certified Mail # 7007 0220 0001 0003 5144

Daniel Schneiderman
245 East 19th Street Apt. 8G
New York, NY 10003

Certified Mail# 7007 0220 0001 0003 5187


Executive Secretary