Division of Securities
Utah Department of Commerce
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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: **TRITON FINANCIAL, LLC, IARD#139532** **Respondent.**	**ORDER DENYING APPLICATION FOR LICENSE** **Docket No.** SD-12-0024

On October 15, 2009, Triton Financial, LLC ("Triton"), IARD#139532, initiated this proceeding by filing with the Utah Division of Securities ("Division") an SEC Form ADV–Uniform Application for Investment Adviser Registration ("Form ADV") requesting that Triton be licensed in Utah as an investment adviser. Rule R164-18-6(D)(3) of the Utah Administrative Code ("UAC") designates submission of Form ADV as a request for agency action. In response to the request for agency action, for the reasons set forth herein, the Director of the Division ("Director") issues this Order Denying Triton's Application for Investment Adviser License, pursuant to the authority of Section 61-1-6 of the Utah Uniform Securities Act ("Act") and Section 63G-4-201(3)(d)(ii) of the Utah Administrative Procedures Act ("UAPA").

I. FINDINGS

1. Triton was a limited liability company formed in Texas in 2002. It was licensed as an investment adviser in Texas from June 2006 until March 2010 when the Texas State Securities Board revoked Triton's license.

2. Kurt Branham Barton ("Barton"), CRD#2436903, was the sole owner of Triton. At the time of Triton's application for licensure in Utah, Barton was Triton's designated official and sole investment adviser representative. Barton's license was revoked by the Texas State Securities Board in February 2010.

3. On October 15, 2009 Triton filed an application with the Division to become licensed in Utah as an investment adviser.

4. On November 13, 2009 the Division e-mailed and sent by certified mail a comment letter containing questions about information contained in Triton's application. The Division also requested that Triton waive the Act's automatic-effective provision contained in Section 61-1-4(1)(e)(i) of the Act, after which Triton submitted a signed waiver.

5. On November 18, 2009, the hard copy of the comment letter was returned by the United State Postal Service as undeliverable.

6. By December 17, 2009, the Division had received no response to its comment letter. Thereafter, the Division examiner reviewing the application left several voicemail messages with Triton. By January 2010, the voicemail box indicated it was full. The telephone number was eventually disconnected, and Triton made no response to the Division.

7. While attempting to contact Triton, the examiner learned that Triton and Barton were the subjects of a revocation proceeding in Texas, based upon multiple allegations of securities fraud.[1]

8. Triton and Barton were also named as defendants in a civil action filed by the United States Securities & Exchange Commission ("SEC") in the United States District Court for the Western District of Texas, Case No. A09CA924-JN. The SEC action resulted in an asset freeze and the appointment of a receiver.

9. In February 2011, Barton was charged in a criminal indictment in the United States District Court for the Western District of Texas with multiple felony counts including conspiracy, wire fraud, securities fraud and money laundering, Case No. A11CR083-LY

10. In August 2011, Barton was found guilty by a jury on thirty-nine (39) counts, including securities fraud. He was later sentenced to seventeen (17) years in prison.

II. GROUNDS FOR DENIAL

11. Section 61-1-6(2)(a)(ii)(A)(I) provides that the Division may deny a license if the Director finds that an applicant "has filed an application for a license that . . . was incomplete in a material respect"

12. Triton's application is materially incomplete because it failed to respond to the Division's comment letter in order to complete the application.

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[1]See http://www.ssb.state.tx.us/Enforcement/files/Docket_No_IC10-01.pdf

13. Section 61-1-6(2)(a)(ii)(C)(II) of the Act provides that a license may also be denied if an applicant is convicted of a felony. As indicated in paragraph 10 above, in 2011 Barton was convicted of multiple felonies.

14. Section 61-1-6(6) of the Act provides that the Division may summarily deny a license if the Director finds that an applicant for a license "is no longer in business, has ceased to do business as an... investment adviser, or investment adviser representative..."

15. The Division concludes from the facts set forth herein that Triton and Barton are no longer in business and have ceased to do business as an investment adviser and investment adviser representative.

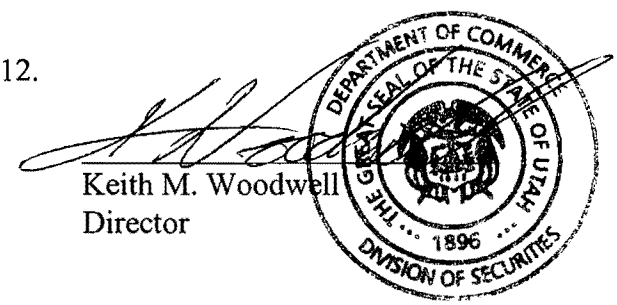
16. Accordingly, the Director finds that it is in the public interest that Triton's application for investment adviser license be denied.

III. ORDER

The Director, pursuant to § 61-1-6 of the Act, hereby ORDERS that Triton's application for licensure as an investment adviser in Utah is DENIED.

You have a right to appeal this denial under Utah Code Ann. § 63G-4-301. The procedures for requesting agency review are described in Utah Admin. Code Rules R151-4-901 and -902. 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.

DATED this 5th day of April, 2012.



Keith M. Woodwell
Director

Certificate of Mailing

I certify that on the 10th day of April, 2012, I mailed, by certified mail, a true and correct copy of the Order Denying Application to:

Triton Financial, LLC
12117 Bee Cave Road, Suite 100
Austin, TX 78738

Certified Mail # 7007 0220 0001 0003 7067

Janice Price
Executive Secretary