

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
Facsimile: 801 530-6980

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

<p>IN THE MATTER OF:</p> <p>DT SECURITIES, LTD, CRD#131662</p> <p>Respondent.</p>	<p>ORDER DENYING APPLICATION FOR LICENSE</p> <p>Docket No. <u>SD-12-00200</u></p>
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On March 26, 2012, DT Securities, LTD ("DT"), CRD#131662, initiated this proceeding by filing with the Utah Division of Securities ("Division") SEC Form BD - Uniform Application for Broker-Dealer Registration ("Form BD") requesting that DT be licensed in Utah as a broker-dealer. Rule R164-18-6(D)(1) of the Utah Administrative Code ("UAC") designates submission of Form BD 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 DT's Application for Broker-Dealer 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. DT is a broker-dealer with its primary place of business located in Studio City, Los Angeles, California. DT was previously licensed in Utah from June 2007 until December 31, 2011, when it failed to renew its license.
2. Daniel Markel (“Markel”), CRD#4001466, is President and CEO of DT. From June 2007 until December 31, 2011 Markel was licensed in Utah as a broker-dealer agent of DT.
3. On March 26, 2012, DT filed an application with the Division to become licensed in Utah as a broker-dealer.
4. On March 27, 2012, Division staff reviewed DT’s application and determined that the application was deficient because it did not identify a partner, officer, director, or person occupying a similar status or performing similar function to be licensed as required by Section 61-1-4(1)(e)(iii) of the Act. The Division called DT and left a voicemail informing DT of the deficiency.
5. On March 28, 2012, Markel called the Division and stated that he would be the individual to become licensed with the firm, and indicated he would submit an application on the Central Registration Depository (“CRD”)¹ system.

¹CRD is a computerized database maintained by the Financial Industry Regulatory Authority (“FINRA”) which contains employment, licensing, and disciplinary information on broker-dealers, agents, investment advisers and investment adviser representatives.

6. On April 3, 2012, the Division called Markel to inform him the Division had not received his application. Markel stated he had amended his Form U4² through the CRD system to submit the application. CRD, however, showed no application had been filed.
7. On April 5, 2012, the Division sent a letter by certified mail to DT addressed to Markel, reiterating that in order for DT to become licensed in Utah, the firm would need to “license at least one person as a broker-dealer agent in Utah to engage in the brokerage business in this state and supervise [DT’s] brokerage activities in Utah.” The letter requested that DT submit Form U4 through CRD to license that person no later than April 17, 2012.
8. The April 5 letter further stated that if DT could not comply with the Division’s request by April 17, 2012, the Division would have to deny DT’s application unless DT signed an enclosed waiver of the Act’s automatic-effective provision contained in Section 61-1-4(1)(e)(i) of the Act.
9. As of April 17, 2012, no response was made, no signed waiver was received from DT, and no Form U4 was submitted to CRD. The Division Director of Licensing and Compliance called Markel and left a voicemail message requesting that the firm withdraw the application.
10. On April 18, 2012, the Division called Markel again and left another detailed voicemail giving DT until the end of the day to submit an application as previously requested, and

²FINRA Form U4, Uniform Application for Securities Industry Registration or Transfer, is the form used to apply for licensure as a broker-dealer agent.

indicating that if the firm did not do so, the Division would take action to deny DT's license. No response was made and no Form U4 was filed on CRD.

11. As of April 23, 2012, no response was received from DT and no Form U4 was filed.

II. GROUNDS FOR DENIAL

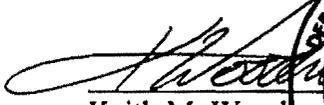
12. Section 61-1-6(2)(a)(ii)(A)(i) provides that the Division may deny a license if the Director finds that an applicant "has filed an application for a license that . . . was incomplete in a material respect"
13. DT's application is materially incomplete because it failed to respond to the Division's request to submit Form U4 to license a partner, officer, or director as an agent of the firm, as required by Section 61-1-4(1)(e)(iii) of the Act. Likewise, DT failed to submit the waiver provided by the Division, and has not returned any of the Division's numerous telephone calls.
14. Accordingly, the Director finds that it is in the public interest that DT's application for broker-dealer license be denied.

III. ORDER

The Director, pursuant to § 61-1-6 of the Act, hereby ORDERS that DT's application for licensure as a broker-dealer 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 25th day of April, 2012.


Keith M. Woodve
Director

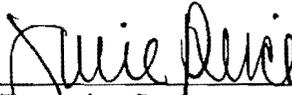


Certificate of Mailing

I certify that on the 20th day of April, 2012, I mailed, by certified mail, a true and correct copy of the Order Denying Application to:

Daniel Markel
DT Securities, LTD
11132 Ventura Boulevard, Suite 415
Studio City, CA 91604

Certified Mail # 7005 0390 0000 7502 6053


Executive Secretary

