

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3642 / August 5, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15406**

**In the Matter of**

**BENJAMIN DANIEL  
DEHAAN,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 203(f) OF THE  
INVESTMENT ADVISERS ACT OF 1940,  
AND NOTICE OF HEARING**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”), against Benjamin Daniel DeHaan (“Respondent” or “DeHaan”).

**II.**

After an investigation, the Division of Enforcement alleges that:

**A.     RESPONDENT**

1.       DeHaan was the owner and president of Lighthouse Financial Partners, LLC (“Lighthouse”), an investment adviser registered with the State of Georgia, from 2007 until mid-2012. DeHaan, 38 years old, is a resident of Tucker, Georgia.

**B.     INJUNCTION, CRIMINAL CONVICTION AND STATE ACTION**

2.       On October 10, 2012, an Order of Permanent Injunction was entered by consent against DeHaan, permanently enjoining him from future violations of Sections 206(1)

and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Benjamin Daniel DeHaan and Lighthouse Financial Partners, LLC, Civil Action Number 1:12-CV-1996-TWT, in the United States District Court for the Northern District of Georgia.

3. The Commission's complaint in the civil action alleged that from approximately January 2011 through early May 2012, DeHaan moved approximately \$1.2 million in funds belonging to his clients from their accounts at a custodial broker-dealer into a bank account in Lighthouse's name that he controlled, thus gaining custody and control of these client assets. DeHaan and Lighthouse told the clients that these funds would be used to open new accounts at another broker-dealer. The complaint further alleged that once in this account, at least some of these funds were moved to a personal account belonging to DeHaan and to accounts used by Lighthouse for business expenses. At least \$600,000 in client funds remained unaccounted for at the time the complaint was filed. DeHaan was also alleged to have provided false documents to the Commission's staff and to an examiner for the State of Georgia.

4. On February 1, 2013, DeHaan pled guilty to one count of wire fraud in violation of Title 18, United States Code, Section 1343 before the United States District Court for the Northern District of Georgia, in United States of America v. Benjamin Daniel DeHaan, Criminal Information No. 1:13-CR-27-SCJ (N.D. Ga. Feb. 1, 2013).

5. The count of the criminal information to which DeHaan pled guilty alleged, among other things, that DeHaan defrauded investors and misappropriated funds from them to pay his own expenses and those of Lighthouse while providing false information to them in quarterly account statements.

6. On July 24, 2012, the Commissioner of Securities for the State of Georgia ("Commissioner") issued an administrative order revoking the registration of Lighthouse as an investment adviser and DeHaan as an investment adviser representative. In the Matter of Lighthouse Financial Partners, LLC (CRD# 142816), and Benjamin Daniel DeHaan (CRD# 4213868), Case No. ENSC-120156 (July 24, 2012).

7. The Commissioner's order found, among other things, that Lighthouse and DeHaan had provided false information and documents to the Commissioner's staff during an examination of Lighthouse's books and records.

### **III.**

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations; and

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 203(f) of the Advisers Act.

#### IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy  
Secretary