

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 72898 / August 22, 2014**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-16031**

**In the Matter of**

**DEAN R. BAKER,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Dean R. Baker (“Baker”).

**II.**

In anticipation of the institution of these proceedings, Baker has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in Section III.2 below, which are admitted, Baker consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Baker's Offer, the Commission finds that:

1. Baker, age 33, resides in Coral Springs, Florida. Baker is the President of both DDBO Consulting, Inc. and DBBG Consulting, Inc. Baker was a registered representative formerly associated with the defunct boiler rooms LH Ross & Company, Inc. and Salomon Grey Financial Corp. As a broker, Baker was the subject of two state cease-and-desist orders and 10 customer complaints. While employed at LH Ross, in 2005 and 2006, FINRA charged Baker with two separate actions both alleging violations of the antifraud provisions of the securities laws for, among other things, unauthorized trading in customer accounts, using margin accounts without authorization and soliciting investors to purchase securities without disclosing investment risks. Without admitting or denying the allegations, Baker consented to the sanctions, which included an order to pay \$22,841 plus interest in restitution to customers, and he was barred from association with any broker or dealer. Baker participated in an offering and sale of Thought Development, Inc. ("TDI"), which is a penny stock.

2. On July 31, 2014, a final judgment was entered by consent against Baker, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder in the civil action entitled Securities and Exchange Commission v. Dean Baker, et al., Civil Action Number 14-cv-61685, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged that, in connection with the offer or sale of unregistered TDI stock, Baker solicited investors and received transaction-based compensation in the form of undisclosed commissions and other fees derived from investors' proceeds. At the time of the offer and sale of TDI stock, Baker was not registered or affiliated with a registered broker dealer. In addition, Baker recruited others to act as sales agents and paid them transaction-based compensation. The complaint also alleged Baker sold unregistered securities.

4. The complaint also alleged that Baker made misrepresentations regarding the timing of and expected return on a purported TDI IPO and the use of TDI's First Down Laser system in the Super Bowl. The complaint also alleged that Baker failed to disclose sales commissions and other fees at least 50% or more charged to investors in connection with the offer and sale of unregistered TDI stock.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Baker's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Baker be, and hereby is barred from association with any broker, dealer, investment adviser,

municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any reapplication for association by Baker will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against Baker, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Jill M. Peterson  
Assistant Secretary