

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 70368 / September 11, 2013**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3667 / September 11, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15468**

**In the Matter of**

**ERIC T. BURNS,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b) OF THE SECURITIES EXCHANGE  
ACT OF 1934 AND 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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Eric T. Burns (“Respondent” or “Burns”).

**II.**

After an investigation, the Division of Enforcement alleges that:

**A. RESPONDENT**

From November 1997 to March 7, 2011, Respondent was the president of Dimensions Financial Group, Inc., an investment adviser registered with the Commission. From approximately April 2011 through July 2011, Respondent was also seeking to become a registered representative associated with Morgan Stanley Smith Barney, a broker-dealer registered with the Commission. Respondent, 44 years old, is a resident of Wichita, Kansas.

B. RESPONDENT'S CRIMINAL CONVICTION

1. On January 17, 2013, Burns pled guilty to five counts of mail fraud in violation of Title 18 United States Code, Section 1343 before the United States District Court for the District of Kansas, in United States v. Eric T. Burns, 12-cr-10184-EFM. On May 31, 2013, a judgment in the criminal case was entered against Burns. He was sentenced to a prison term of 63 months followed by three years of supervised release and ordered to make restitution in the amount of \$2,246,870.00.

2. The counts of the criminal information to which Burns pled guilty alleged, among other things, that Burns defrauded investment advisory clients and/or former investment advisory clients and obtained money by means of false and fraudulent pretenses and representations. The misconduct underlying the charges to which he pled guilty occurred from July 2010 through June 2011. During that time period, Burns was associated with an investment adviser from June 2010 through March 7, 2011, and he was seeking to become associated with a broker-dealer from April 2011 through July 2011.

**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;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act;

C. 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