

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

**INVESTMENT ADVISERS ACT OF 1940**  
Release No. 3668 / September 12, 2013

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

**In the Matter of**

**BENJAMIN DANIEL  
DEHAAN,**

**Respondent.**

**ORDER MAKING FINDINGS AND  
IMPOSING REMEDIAL SANCTIONS  
PURSUANT TO SECTION 203(f) OF THE  
INVESTMENT ADVISERS ACT OF 1940**

**I.**

On August 5, 2013, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Benjamin Daniel DeHaan (“DeHaan” or “Respondent”).

**II.**

In response to these proceedings, Respondent 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, Respondent consents to the Commission’s jurisdiction over him and the subject matter of these proceedings and to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Order”), as set forth below.

**III.**

On the basis of this Order and Respondent’s Offer, the Commission finds that:

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.

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.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent DeHaan 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 the Respondent 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 the Respondent, 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.

Elizabeth M. Murphy  
Secretary