

February 15, 2012

Office of the Secretary
Ms. Elizabeth M. Murphy
United States Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-4030

Re: In the Matter of Anthony Fields, CPA d/b/a Anthony Fields & Associates and d/b/a Platinum Securities Brokers, File No. 3-14684

RESPONSE TO ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTIONS 8A OF THE SECURITIES ACT OF 1933, SECTIONS 15(b) AND 21(c) OF THE SECURITIES EXCHANGE ACT OF 1934, SECTIONS 203(e), 203(f) 203(k) OF THE INVESTMENT ADVISORS ACT OF 1940, AND SECTION 9(b) OF THE INVESTMENT COMPANY ACT OF 1940 AND NOTICE OF HEARING

BACKGROUND INFORMATION

On July 20 2011, Pursuant to the Securities And Exchange Commission's Rules on Internal and Other Procedures; 17 CFR, section 202.5(c), and the Securities Act Release No. 5310, I filed a response to the informal findings and recommendation presented to me dated May 25, 2011, addressed, "Re: In the Matter of Anthony Fields & Associates, MHO-11716" that Ms. Julie M. Riewe, Assistant Director, Division of Enforcement, C/O Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission, intended to present to the Commission based on their Informal Investigation pertaining to me personally and Anthony Fields & Associates and Platinum Securities Brokers, both of which are wholly owned and operated by me which included but was not limited to "any recommendations of legal action, injunctive relief and/or any orders to cease and desist, disgorgement of any investors funds, any civil monetary penalties any administrative orders barring me from

association with any investment advisers, brokers, dealers, municipal securities dealers, municipal advisers, transfer agents or nationally recognized statistical rating organizations or from the sale of penny stocks or any other such relief that your Commission may order.

In the body of my response dated July 20, 2011, I presented reasons I felt that I should not have been the subject of their informal investigation nor should I or my firms be subject to any recommendations of legal action, injunctive relief and/or any orders to cease and desist, disgorgement of any investors funds, any civil monetary penalties any administrative orders barring me from association with any investment advisers, brokers, dealers, municipal securities dealers, municipal advisers, transfer agents or nationally recognized statistical rating organizations or from the sale of penny stocks or any other such relief that your Commission may order.

In addition to my response to the informal investigation I included with my response via email all the information that was requested via "Subpoena" under the heading of "Documents To Be Produced" that was in their Attachment, with certain exceptions. The exceptions were a direct result of certain of their requests that were not applicable to the firm at present or the exceptions did not apply for reasons stated in our reply to their request for each item requested on an individual basis.

Included in the documents submitted were: Anthony Fields & Associates Code Of Ethics and Policies and Procedures Manual; contracts, signed by both the sellers and buyers of the instruments (Securities) in question; general ledgers for both of my firms; chart of accounts for both firms; Llnkedin posts; posted by me individually; and other documents that they deemed necessary to conduct their informal investigation.

In Addition, on June 3, 2011, I received a subpoena, issued by Ms. Donna Norman to appear in person at the Washington, D.C. Office of the United States Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549-6010 no later than June 17, 2011, which was later re-scheduled to July 17, 2011.

During this interrogation by Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission, it was discovered that she did not know what a Bank Guarantee (BG) or a Mid-Term Note (MTN) was and I believe that this is the reason she believes that the instruments are Fraudulent and Fictitious. In addition to that, she assumed that a Sole Proprietorship had something to do with being a LLC or Partnership, which led me to believe that I was in big trouble.

SUMMARY OF ALLEGATIONS

1. This matter involves numerous violations of the federal securities laws by Anthony Fields, CPA d/b/a Anthony Fields & Associates and d/b/a Platinum Securities Brokers. Anthony Fields & Associates ("AFA") is an Illinois-based registered investment adviser that Fields controls as a sole proprietor. Platinum Securities Brokers ("Platinum") likewise is a Fields controlled sole proprietorship that holds itself out on the Internet as a "leading institutional broker-dealer." During the relevant period, Fields made fraudulent offers of fictitious securities through various forms of social media. Fields also reported false and materially misleading information to the Commission on AFA's Form ADV, failed to maintain required books and records and to implement adequate compliance policies and procedures, and published false and materially misleading information on the websites of both AFA and Platinum. In addition, Fields, without being registered as a broker-dealer, has used social media platforms, including LinkedIn to offer to buy and sell fraudulent bank guarantees and medium term notes ("MTNs") in exchange for transaction-based compensation.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 8A of the Securities Act of 1933 ("Securities Act"), Sections 15(b) and 21C of the Securities Exchange Act of 1934 ("Exchange Act"), Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 ("Advisers Act"), and Section 9(b) of the Investment Company Act of 1940 ("Investment Company Act") against Anthony Fields, CPA d/b/a Anthony Fields & Associates and d/b/a Platinum Securities Brokers ("Fields" or "Respondent").

Summary Response

By Comingling the Finding to make it appear that Anthony Fields & Associates and Platinum Securities Brokers were jointly and severally guilty of multiple acts of fraud and malfeasance and that by being the owner of both the firms, I am as guilty of the same charges and allegations as the two of the firms that I own and operate is a travesty of justice.

And in the course of your initial investigation you spilled over into my other firms and went on a flagrant attempt to tarnish me and my firms' reputation and a very opinionated statement. So far all that you have done is present exaggeration, misleading half-truths, or manipulation of facts to present an untrue picture of me and my firms.

Because you failed to screen the applications submitted by me on behalf of Anthony Fields & Associates and Platinum Securities Brokers and by not having proper intake and screening policies and procedures or by not utilizing your intake policies and

procedures you have essentially entrapped me and my firms by the luring, by a police officer (the Department of Enforcement), into committing a crime that would not have otherwise been committed, so that me and my firms may be prosecuted for it.

I have not committed any crimes and all that I am guilty of is submitting application and building websites that I thought were accurate at the time based on the anticipated outcome of a multi-million dollar contract.

Detailed Allegations

1. Anthony Fields, CPA d/b/a Anthony Fields & Associates and d/b/a Platinum Securities Brokers ("Fields"), age 54, is a resident of Lyons, Illinois. Fields is the founder, president, chief compliance officer, and sole control person of AFA and Platinum. Fields became licensed as a CPA in the state of Illinois in 1987. However, he subsequently failed to renew his license and it expired in 2006.

RESPONSE:

In May of 1987 I passed the CPA Examination and my designation became " Certified Public Accountant". I obtained my license to practice as a Certified Public Accountant in the same year. For nineteen years I practiced as a Certified Public Accountant without ever having my license suspended or revoked. As of today my license has not been suspended or revoked. Whether my license has expired or not, my designation as a Certified Public Accountant (CPA) will always remain the same. So may I ask you what the issue here is? What is the crime?

OTHER RELEVANT ENTITIES

2. Anthony Fields & Associates is a sole proprietorship that has been registered with The Commission as an investment adviser since March 2010. Its primary place of business is Lyons, Illinois. Fields is its founder, president, chief compliance officer, and sole control person.

RESPONSE: True

4. Platinum Securities Broker is a sole proprietorship that holds itself out on the Internet as a "leading institutional broker-dealer." Fields is its founder, president, chief Compliance officer, and sole control person. Although Platinum registered with the Commission as a broker-dealer in March 2010, Fields, on behalf of Platinum, filed a Form BDW to withdraw Platinum's registration on July 7, 2010, and the withdrawal became effective on September 4, 2010.

RESPONSE:

First of all, you did not mention that the reason I withdrew the application from the Securities and Exchange Commission was because FINRA indicated that I could not do a "Partial Withdrawal" which meant that I could not withdraw from just FINRA and maintain my status with the Securities and Exchange Commission. Therefore I had to do a "Full Withdrawal" And, in addition, the only reason I had to withdraw was because of the net capital requirement. All other documentation was submitted on a timely basis.

Secondly, I resubmitted the application for Platinum Securities Brokers on July 13, 2010 and to this date it is still pending which again, was not mentioned in your findings and recommendations So again all that you have done is present exaggeration, misleading half-truths, or manipulation of facts to present an untrue picture of me and my firms.

FACTUAL BACKGROUND

A. Fraudulent Offers of Securities Through Social Media Websites

5. From Fall 2010 through the present, Fields made multiple fraudulent offers of Fictitious bank guarantees and MTNs on social media website LinkedIn.

RESPONSE:

In the documents that I submitted to Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission was included signed contracts for the purchase and sell of the offers you deem to be fraudulent and fictitious. These contracts were signed by the sellers of the instruments and signed by the buyer of the instruments.

- a. An agreement between two or more parties, especially one that is written and enforceable by law.
- b. The writing or document containing such an agreement.

contract 1) n. an agreement with specific terms between two or more persons or entities in which there is a promise to do something in return for a valuable benefit known as consideration. Since the law of contracts is at the heart of most business dealings, it is one of the three or four most significant areas of legal concern and can involve variations on circumstances and complexities. The existence of a contract requires finding the following factual elements: a) an offer; b) an acceptance of that offer which results in a meeting of the minds; c) a promise to perform; d) a valuable consideration (which can be a promise or payment in some form); e) a time or event when performance must be made (meet commitments); f) terms and conditions for performance, including fulfilling promises; g) performance. A unilateral contract is one in which there is a promise to pay or give other consideration in return for actual performance. In the Transaction Procedures of the seller of these instruments it states in part:

TRANSACTION PROCEDURE:

1. Buyer sends letter of intent (LOI) to the Seller. The LOI should contain copies of Buyer's passport, Company's resolution and Client's Information Sheet (CIS).
2. within 24 hours seller countersigns LOI and returns to buyer with Details of Issuing bank, passport copy ETC. This LOI automatically becomes a full commercial recourse contract. Both parties shall lodge the executed contract with their respective banks.
3. Within 24-48 Banking hours buyer must send account confirmation letter from the BG/SBLC receiving bank for seller due diligence verification and confirmation. Seller bank verify and approve transaction/LOI and send confirmation to seller email address: and copy to buyer/Client email address:
4. within 24 hour buyer request invoice/undertaking letter from seller for the payment of Swift pre advice transmission bank charges / Central screen (DTC/Euro-clear). Note: seller fees receiving bank account shall be different from seller issuing Bank Account. Buyer receive invoice and shall transfer by fed wire the swift transmission bank charges and send copy to seller for confirmation. Seller receives payment and seller bank shall within 24 hours send MT799 Pre advice to buyer bank and load instrument on DTC/Euro-clear.
5. Within 1-12 banking hour's seller shall send copy of the swift and screen shot (Euro-clear) to the buyer for confirmation. Buyers bank confirms the MT799 pre advice. Buyers bank shall reply MT799 to seller's bank and confirm ready, willing and able to receive and fund MT760.

If the seller of the instruments requires that the prospective buyer submits Buyer's passport, Company's resolution and Client's Information Sheet (CIS). And the seller does his due diligence and determines that the buyer is a RWA, (Ready, Willing and Able) buyer with the funds to purchase the instruments and signs the contract;

And the buyer receives from the seller a corporate invoice that has the ISIN, CUSIP and Bonding information along with the title holder information and issuing bank information and the buyer signs the contract the instruments cannot be fraudulent.

So my question is how did the interrogator determine the Instruments were fraudulent?

6. Fields, while neither registered with the Commission as a broker-dealer nor Licensed as an associated person of a registered broker-dealer, posted the following offers in LinkedIn discussions to attempt to induce the purchase of fictitious securities:

"Bank Guarantees, Cash Backed, Deutsche Bank, Credit Suisse, HSBC, JP Morgan Chase, BNP Paribas, UBS, RBS or Barclays, One (1) year and one (a) Day, Fresh Cut USD 500 Billion (USD 500,000,000,000) with Rolls and Extensions 40% or better plus 1% commission fee to be paid, to buy side And sell side consultants 50/50. First Tranche: 500M USD If you are Interested you can email for particulars"

"Medium Term Notes, Cash Backed, Deutsche Bank, Credit Suisse, HSBC, JPMorgan Chase, BNP Paribas, UBS, RBS or Barclays, Ten (10) years and One (1) day. Fresh Cut 7.5% expected. USD 500 Billion (USD 500,000,000,000) with Rolls and Extensions. 30% or better plus 1% Commission Fees to be paid, to buy side and Sell side consultants 50/50. First Tranche 500 M USD. All interested parties can email me for Particulars"

RESPONSE:

If the seller of the instruments requires that the prospective buyer submits Buyer's passport, Company's resolution and Client's Information Sheet (CIS). And the seller does his due diligence and determines that the buyer is a RWA, (Ready, Willing and Able) buyer with the funds to purchase the instruments and signs the contract;

And the buyer receives from the seller a corporate invoice that has the ISIN, CUSIP and Bonding information along with the title holder information and issuing bank information and the buyer signs the contract the instruments cannot be fraudulent.

So my question is how did the interrogator determine the Instruments were fraudulent or fictitious?

In addition, the instruments in question were instruments sold in the European Market. EMTNs and European BGs, which are not in the jurisdiction of the Securities and Exchange Commission

7. Fields received multiple emails indicating interest from purported potential buyers Who responded to his postings in LinkedIn.

RESPONSE:

True

8. Fields set up an unfunded investment adviser and an unfunded broker-dealer and Registered both entities with the Securities and Exchange Commission. Fields identified himself as a principal of both of these entities in his LinkedIn profile.

RESPONSE:

This Allegation is untrue. Based on the interview with Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission and the documentation that was submitted to her we proved that We had a joint venture agreement with an organization that promised to provide my firm with the funds to meet the management criteria stated in our organizations Application with the Securities and Exchange Commission

B. Fields Filed a False Form ADV and Was Ineligible to Register With the Commission

9. On March 15, 2010, Fields filed a Form ADV with the Commission in which he falsely represented that he had \$400 million in assets under management. Additionally, Fields represented that he was managing assets for pooled fund vehicles, companies, and high net worth individuals. Contrary to his representations, AFA has never had any assets under management or managed assets for pooled fund vehicles, corporations, or high net worth individuals.

RESPONSE:

In the ADV filed with the Commission the assets under management should have been \$200 million based on the joint venture agreement provided to Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission. The Managed Discretionary Funds anticipated through the joint venture was \$200 million as indicated in the contract provided. The other \$200 million Non-Discretionary Funds were from the anticipated revenue of the contracts in your possession. Then SEC allows for the anticipation of revenues under SEC Staff Accounting Bulletin: n No. 101 – Revenue Recognition in Financial Statements: Securities and Exchange Commission 17 CFR Part 211 [Release No. SAB 101] Staff Accounting Bulletin No. 101 Agency: Securities and Exchange Commission Action: Publication of Staff Accounting Bulletin:

A. Selected Revenue Recognition Issues

1. Revenue Recognition - General

The accounting literature on revenue recognition includes both broad conceptual discussions as well as certain industry-specific guidance. Examples of existing literature on revenue recognition include Financial Accounting Standards Board (FASB) Statements of Financial Accounting Standards (SFAS) No. 13, Accounting for Leases, No. 45, Accounting for Franchise Fee Revenue, No. 48, Revenue Recognition When Right of Return Exists, No. 49, Accounting for Product Financing Arrangements, No. 50, Financial Reporting in the Record and Music Industry, No. 51, Financial Reporting by Cable Television Companies, and No. 66, Accounting for Sales of Real Estate ; Accounting Principles Board (APB) Opinion No. 10, Omnibus Opinion - 1966 ; Accounting Research Bulletin (ARB) Nos. 43 (Chapter 1a) and 45, Long-Term Construction-Type Contracts ; American Institute of Certified Public Accountants (AICPA) Statements of Position (SOP) No. 81-1, Accounting for Performance of Construction-Type and Certain Production-Type Contracts, and No. 97-2, Software Revenue Recognition ; Emerging Issues Task Force (EITF) Issue No. 88-18, Sales of Future Revenues, No. 91-9, Revenue and Expense Recognition for Freight Services in Process, No. 95-1, Revenue Recognition on Sales with a Guaranteed Minimum Resale Value, and No. 95-4, Revenue Recognition on Equipment Sold and Subsequently Repurchased Subject to an Operating Lease ; and FASB Statement of Financial

Accounting Concepts (SFAC) No. 5, Recognition and Measurement in Financial Statements of Business Enterprises .1 If a transaction is within the scope of specific authoritative literature that provides revenue recognition guidance, that literature should be applied. However, in the absence of authoritative literature addressing a specific arrangement or a specific industry, the staff will consider the existing authoritative accounting standards as well as the broad revenue recognition criteria specified in the FASB's conceptual framework that contain basic guidelines for revenue recognition.

Based on these guidelines, revenue should not be recognized until it is realized or realizable and earned.2 SFAC No. 5, paragraph 83(b) states that "an entity's revenue-earning activities involve delivering or producing goods, rendering services, or other activities that constitute its ongoing major or central operations, and revenues are considered to have been earned when the entity has substantially accomplished what it must do to be entitled to the benefits represented by the revenues" [footnote reference omitted]. Paragraph 84(a) continues "the two conditions (being realized or realizable and being earned) are usually met by the time product or merchandise is delivered or services are rendered to customers, and revenues from manufacturing and selling activities and gains and losses from sales of other assets are commonly recognized at time of sale (usually meaning delivery)" [footnote reference omitted]. In addition, paragraph 84(d) states that "If services are rendered or rights to use assets extend continuously over time (for example, interest or rent), reliable measures based on contractual prices established in advance are commonly available, and revenues may be recognized as earned as time passes."

The staff believes that revenue generally is realized or realizable and earned when all of the following criteria are met:

Persuasive evidence of an arrangement exists

Delivery has occurred or services have been rendered,

The seller's price to the buyer is fixed or determinable,

And Collectability is reasonably assured.

All the criteria have been met via the signed contract that you have in your possession.

10. AFA's "Organizational Brochure," filed with the Commission as Part 2 of AFA's Form ADV, misrepresented Platinum as a registered broker-dealer that would execute securities transactions for AFA clients.

RESPONSE:

This statement is false. The Brochure of Anthony Fields & Associates clearly stated as follows:

Participation or Interest in Client Transactions

PLATINUM SECURITIES BROKERS is a broker/dealer registered with the U.S. Securities and Exchange Commission and is seeking membership with FINRA. Anthony Fields is the principal owner of PLATINUM SECURITIES BROKERS. Mr. Fields is CEO and CCO of PLATINUM SECURITIES BROKERS. As noted, PLATINUM SECURITIES BROKERS clears securities transactions for Anthony Fields & Associates' accounts on a fully-disclosed basis through Pershing LLC. Under the fully-disclosed clearing relationship between PLATINUM SECURITIES BROKERS and Pershing LLC, PLATINUM SECURITIES BROKERS receives a portion of commissions as introducing broker.

As owner of PLATINUM SECURITIES BROKERS, Mr. Fields has an indirect financial interest in any brokerage commissions or other revenue generated by the securities transactions for clients of Anthony Fields & Associates. Thus, Anthony Fields & Associates may have an incentive to engage in a higher volume of trading than would be the case in the absence of such a relationship. Although Mr. Fields will not earn commissions directly from the brokerage transactions conducted through PLATINUM SECURITIES BROKERS, other associates of Anthony Fields & Associates who are Registered Representatives of PLATINUM SECURITIES BROKERS may earn such commissions from these transactions in addition to receiving a portion of the advisory fees charges by Anthony Fields & Associates.

C. Fields Made Material Misrepresentations to Clients and Prospective Clients

11. From at least March 2010 to the present, Fields disseminated materially false and Misleading information to the public through AFA's website. In addition to highlighting AFA's

- A. (improper) registration with the Commission, falsely stating that Platinum was a registered broker-dealer, and directing potential clients to its Commission filings, which contained false representations about AFA's assets under management and its clients, AFA's website falsely claimed (i) to have a \$50 billion contract to trade U.S. Treasury securities;
- B. (ii) that AFA affiliate Platinum was a primary dealer licensed by the Federal Reserve Bank of New York ("FRBNY") to trade U.S. Treasury securities directly for the U.S. Treasury; and (iii) that AFA would utilize Platinum as a primary dealer to reduce client commissions.

RESPONSE:

A. In addition to my response to the informal investigation I included with my response via email all the information that was requested via "Subpoena" under the heading of "Documents To Be Produced" that was in their Attachment, with certain exceptions. The exceptions were a direct result of certain of their requests that were not applicable to the firm at present or the exceptions did not apply for reasons stated in our reply to their request for each item requested on an individual basis.

- a. Included in the documents submitted were: Anthony Fields & Associates Code Of Ethics and Policies and Procedures Manual; contracts, signed by both the sellers and buyers of the instruments (Securities) in question; general ledgers for both of my firms; chart of accounts for both firms; LinkedIn posts; posted by me individually; and other documents that they deemed necessary to conduct their informal investigation. In addition to my response to the informal investigation I included with my response via email all the information that was requested via "Subpoena" under the heading of "Documents To Be Produced" that was in their Attachment, with certain exceptions. The exceptions were a direct result of certain of their requests that were not applicable to the firm at present or the exceptions did not apply for reasons stated in our reply to their request for each item requested on an individual basis. One of the contracts submitted to Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission was a contract signed by the buyer of the \$50 Billion United States Treasury Securities and myself.

contract 1) n. an agreement with specific terms between two or more persons or entities in which there is a promise to do something in return for a valuable benefit known as consideration. Since the law of contracts is at the heart of most business dealings, it is one of the three or four most significant areas of legal concern and can involve variations on circumstances and complexities. The existence of a contract requires finding the following factual elements: a) an offer; b) an acceptance of that offer which results in a meeting of the minds; c) a promise to perform; d) a valuable consideration (which can be a promise or payment in some form); e) a time or event when performance must be made (meet commitments); f) terms and conditions for performance, including fulfilling promises; g) performance.

- B. There is nowhere in the website of Anthony Fields & Associates that states: that "AFA affiliate Platinum was a primary dealer licensed by the Federal Reserve Bank of New York ("FRBNY") to trade U.S. Treasury securities directly for the U.S. Treasury" and in addition I did establish Platinum Securities Brokers to reduce brokerage fees.

D. Fields Failed to Adopt or Implement Written Books and Records

12. From March 2010 through October 2010, Fields, an investment adviser registered with the Commission, failed to adopt or implement written policies and procedures reasonably designed to prevent violation of the Advisers Act and its rules. During this time, Fields had no written policies and procedures.

RESPONSE:

Included in the documents submitted VIA THE SUBPOENA were: Anthony Fields & Associates Code Of Ethics and Policies and Procedures Manual; contracts, signed by

both the sellers and buyers of the instruments (Securities) in question; general ledgers; chart of accounts, ETC.

13. In November 2010, approximately eight months after Fields filed his Form ADV with the Commission, he purchased a one-year subscription from a compliance outsourcing firm, which allowed him to download an electronic template entitled "Investment Adviser Policies and Procedures Manual." The template included a "fill-in-the-blank" function, which allowed Fields to insert "AFA" as investment adviser and "Fields" as chief compliance officer at various places throughout the document. Although the template allows subscribers to tailor the manual to their specific advisory business, Fields did not make any such substantive changes to the template. Additionally, AFA failed to take any steps to implement the facially deficient policy or to conduct his required annual review of the adequacy of his policies and procedures and the effectiveness of their implementation.

RESPONSE:

I apologize for taking so long to find a consulting firm knowledgeable in the SEC's rules and regulations and that was within my budget, but despite the length of time it took me to find a consultant to assist me with the preparation of the "Code of Ethics" and my "Written Policies and Procedures" I did submit them to Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission. And excuse my ignorance for allowing them to let me access their document control system and answer questions to enable them to expedite my manuals within a reasonable amount of time. I did not know that Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission wanted me to prepare the manuals myself.

E. Fields Failed to Maintain Required Books and Records

14. Fields also failed to maintain many of the books and records that are required of registered investment advisers. Fields utilizes several email and online communication providers, including NetZero, LinkedIn and Trade Key, each of which routinely deletes emails and online communications after six months. Nevertheless, Fields did nothing to retain these communications.

RESPONSE:

First of all the email communications and Tradekey posts had nothing to do with Anthony Fields & Associates or Platinum Securities Brokers.

Anthony Fields & Associates is registered to manage United States Treasury Securities Only and Platinum Securities Brokers is registered to broker/deal in United States Treasury Securities only.

If those firms are specifically designated to participate in one particular area of expertise I am free to participate in any other endeavor as I see fit.

Instead of presenting my firms as my alter ego I would like to present a concept that was established way before I was born and that concept is "Capitalism".

What Does Capitalism Mean?

An economic system based on a free market, open competition, profit motive and private ownership of the means of production. Capitalism encourages private investment and business, compared to a government-controlled economy. Investors in these private companies (i.e. shareholders) also own the firms and are known as capitalists.

In such a system, individuals and firms have the right to own and use wealth to earn income and to sell and purchase labor for wages with little or no government control. The function of regulating the economy is then achieved mainly through the operation of market forces where prices and profit dictate where and how resources are used and allocated. The U.S. is a capitalistic system

What Does Free Enterprise Mean?

Free enterprise is an economic system where few restrictions are placed on business activities and ownership. In this system, governments generally have minimal ownership of enterprises in the market place. This system aims for limited restrictions on trade and minimal government intervention.

F. Fields Failed to Establish and Maintain a Written Code of Ethics

15. Although registered investment advisers are required to establish, maintain and enforce a written code of ethics, from March 2010 through May 2011, Fields had none.

RESPONSE:

I apologize for taking so long to find a consulting firm knowledgeable in the SEC's rules and regulations and that was within my budget, but despite the length of time it took me to find a consultant to assist me with the preparation of the "Code of Ethics" and my "Written Policies and Procedures" I did submit them to Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission. And excuse my ignorance for allowing them to let me access their document control system and answer questions to enable them to expedite my manuals within a reasonable amount of time. I did not know that Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission wanted me to prepare the manuals myself.

All newly registered Investment advisory firms should be afforded additional time to obtain, set-up and manage their systems appropriately. I think that filing criminal complaints against newly organized firms for being remiss in their operating duties without giving them time to make the necessary adjustments is a little extreme.

G. Fields Acted as a Broker Without Being Registered

16. Fields makes the following representations on the Platinum website:

- “Platinum Securities Brokers is an institutional broker/dealer in U.S. Government securities. Licensed in the State of Illinois and registered with the Securities and Exchange Commission.”
- “Platinum Securities Brokers is one of the leading institutional broker/dealers in government securities with state of the art electronic trading capabilities and a portfolio of over 25,000 U.S. Government securities.”
- “[Platinum has] tremendous influences on the financial markets because we can either buy or sell a large volume of U.S. Government securities.”
- “This institutional brokerage firm . . . [has] strong relationships with major Fixed Income sources like the United States Treasury, Department [sic] and the Bureau Of [sic] Public Debt and other leading issuers of Treasury obligations.”

RESPONSE:

This must be a test. Are you kidding? What firm in the world would advertise that “We are a new organization, never sold a security before but we want you to be our first customer”?

We advertised what we do. Whether we sold a security or not we are in the business to sell United States Government Securities to institutional investors and high net worth investors and we do have state of the art electronic trading capabilities and a portfolio of over 25,000 U.S. Government securities. In addition, Platinum filed it’s registration with the Federal Reserve Bank of New York and Anthony Fields has an account with Treasury Direct.

Doing it Right

Marketing is a general term used to describe all the steps that lead to final sales. It is the process of planning and executing pricing, promotion and distribution to satisfy individual and organizational needs. From this definition it is easy to see that marketing is more than just the process of selling a product or service. Marketing is an essential part of business, and without marketing, even the best products and services fail. Companies constantly fail because they do not know what is happening in the marketplace and as a result, they are not fully meeting their customer’s needs. They mistakenly believe that with the proper amount of advertising, customers will buy whatever they are offered. Marketing consists of making decisions on the four P’s:

- Product

- Place/Distribution
- Promotion
- Pricing

Before a business owner can make decisions on the four P's, he/she must devise a plan. A plan provides a business with guidance on making decisions. This chapter includes directions on how to devise a plan that will assist in making decisions about the four P's. This type of plan is a six stage process that is commonly referred to as strategic marketing; a strategic marketing plan is an important part of a business plan.

Stage 1:

The Mission Statement

The first stage in strategic marketing is the development of a mission statement. A mission statement is a brief description of a company, generally no more than a few lines, that describes where the company is and where it wants to go.

A good mission statement should contain:

- target customers/markets
- principal products/services
- core technologies used
- commitment to survival, growth and profitability
- key parts of the company's philosophy
- company self-concept
- company's desired images

Do not expect a mission statement to be developed quickly. It generally takes various revisions before a complete mission statement is written.

Stage 2: Overall Company Objectives

Stage 3: Competitive Strategies

Once a company has determined objectives a competitive strategy can be developed. A competitive strategy is developed so that a company can create advantages over the competition.

Stage 4: Marketing Objectives

Marketing objectives can only be developed after stages one through three have been completed. Marketing objectives are designed to help a company attain overall objectives. The five basic marketing objectives are:

- to achieve a viable level of sales or market share
- to increase market share
- to maintain market share
- to maximize cash flow
- to sustain profitability

Market share is a common term used in developing marketing objectives. It refers to the percentage of the total

Stage 5:Marketing Strategies

Marketing strategies outline exactly how marketing objectives will be achieved. For example, if the marketing objective is to increase market share, the marketing strategy states exactly how the market share increase will occur. A marketing strategy is a way to give marketing orientation to a business by deciding to position a product or service in terms of buyer needs and wants. Inexperienced business people often make decisions based on what they like or want, leaving the customer out of the picture. A marketing orientation brings the customer into the center of the picture. The marketing objectives for profits, cash flow and market share can be achieved by increasing the number of users, increasing the rate of purchase, retaining existing customers or acquiring new customers

17. Contrary to the claims Fields makes on Platinum's website, Platinum is not a registered broker-dealer;¹ it has no customers, no assets, no securities in inventory, no in-house experience in trading government securities (indeed, Fields has never bought or sold any securities for himself or others and does not hold any securities licenses), and Platinum is not a primary dealer authorized by the FRBNY to buy and sell securities directly for the U.S. Treasury.

RESPONSE:

This must be a test. Are you kidding? What firm in the world would advertise that "We are a new organization, never sold a security before but we want you to be our first customer"?

We advertised what we do. Whether we sold a security or not we are in the business to sell United States Government Securities to institutional investors and high net worth investors and we do have state of the art electronic trading capabilities and a portfolio of over 25,000 U.S. Government securities. In addition, Platinum filed it's registration with the Federal Reserve Bank of New York and Anthony Fields has an account with Treasury Direct.

18. Fields, through his sole proprietorship Platinum, held himself out as a broker and actively solicited customers. Platinum's website touts: "At Platinum Securities Brokers you can buy bills, notes bonds, tips and strips or mutual funds either by calling one of the our representatives or by transacting these securities yourself on the internet." Platinum's website further claims that it "provide[s] Prime Brokerage Services. The services provided under prime brokering are securities lending (after one year), leveraged trade executions, and cash management, among other things" and that it has "state of the art electronic trading capabilities and a portfolio of over 25,000 U.S. Government securities."

RESPONSE:

This must be a test. Are you kidding? What firm in the world would advertise that “We are a new organization, never sold a security before but we want you to be our first customer”?

We advertised what we do. Whether we sold a security or not we are in the business to sell United States Government Securities to institutional investors and high net worth investors and we do have state of the art electronic trading capabilities and a portfolio of over 25,000 U.S. Government securities. In addition, Platinum filed its registration with the Federal Reserve Bank of New York and Anthony Fields has an account with Treasury Direct.

VIOLATIONS

19. As a result of the conduct described above, Fields willfully violated Sections 17(a)(1) and 17(a)(3) of the Securities Act by, in the offer or sale of securities, employing devices, schemes or artifices to defraud potential investors and engaging in transactions, practices or courses of business that operated or would operate as a fraud or deceit upon potential investors.

RESPONSE: FALSE AND UNSUPPORTED

20. As a result of the conduct described above, Fields willfully violated Section 15(a) of the Exchange Act by operating as an unregistered broker-dealer.

RESPONSE: : FALSE AND UNSUPPORTED

21. As a result of the conduct described above, Fields willfully violated Section 203A of the Advisers Act for having improperly registered with the Commission.

RESPONSE: : FALSE AND UNSUPPORTED

22. As a result of the conduct described above, Fields willfully violated Section 204 of the Advisers Act and Rules 204-2(a)(11) and 204-2(e)(3)(i) thereunder by: (a) failing to make and maintain required records relating to AFA’s advisory business; and (b) failing to establish procedures to preserve required electronic records, such as email, “so as to reasonably safeguard them from loss, alteration, or destruction” and to maintain those records in a manner that “permits.

RESPONSE: : FALSE AND UNSUPPORTED

1 Fields briefly registered Platinum with the Commission as a broker-dealer from March 15, 2010 through September 2, 2010, when Platinum’s Form BDW became effective. easy location, access and retrieval of any particular record.”

RESPONSE: : FALSE AND UNSUPPORTED

23. As a result of the conduct described above, Fields willfully violated Section 204A of the Advisers Act and Rule 204A-1 thereunder by failing to establish, maintain, and enforce a written code of ethics.

RESPONSE: FALSE AND UNSUPPORTED

24. As a result of the conduct described above, Fields willfully violated Sections 206(1) and 206(2) of the Advisers Act by employing devices, schemes or artifices to defraud clients or engaging in transactions, practices or courses of business that defrauded clients or prospective clients.

RESPONSE: FALSE AND UNSUPPORTED

25. As a result of the conduct described above, Fields willfully violated Section 206(4) of the Advisers Act and Rules 206(4)-1(a)(5) and 206(4)-7 thereunder by: (a) disseminating false and misleading representations on AFA's website and in its Form ADV brochure regarding, among other things, its industry experience and expertise and its association with a "leading institutional broker-dealer" that would provide AFA clients with direct access to a primary dealer and reduced trading commissions; and (b) failing to adopt and implement written policies and procedures reasonably designed to prevent violations of the Advisers Act and the rules thereunder by AFA and its supervised persons.

RESPONSE: FALSE AND UNSUPPORTED

26. As a result of the conduct described above, Fields willfully violated Section 207 of the Advisers Act by making untrue statements of a material fact in registration applications AFA filed with the Commission.

RESPONSE: FALSE AND UNSUPPORTED

CONCLUSION

1. Character assassination:

. **Defamation**—also called calumny, vilification, traducement, slander (for transitory statements), and libel (for written, broadcast, or otherwise published words).

Any intentional false communication, either written or spoken, that harms a person's reputation; decreases the respect, regard, or confidence in which a person is held; or induces disparaging, hostile, or disagreeable opinions or feelings against a person. Defamation may be a criminal or civil charge. It encompasses both written statements, known as libel, and spoken statements, called slander.

By publicly announcing to the media (television, newspapers, radio, etc.) that “Fields made fraudulent offers of fictitious securities through various forms of social media. Fields also reported false and materially misleading information to the Commission on AFA’s Form ADV, failed to maintain required books and records and to implement adequate compliance policies and procedures, and published false and materially misleading information on the websites of both AFA and Platinum. In addition, Fields, without being registered as a broker-dealer, has used social media platforms, including LinkedIn to offer to buy and sell fraudulent bank guarantees and medium term notes (“MTNs”) in exchange for transaction-based compensation” when you have contracts signed by both the sellers and the buyers for the purchase and the sell of the securities in question.

By not mentioning the contracts submitted to you and you knowing that they existed, you have intentionally, knowingly and willingly attempted to slander my name with these libelous accusations.

In addition, inquiring minds (The sellers and the buyers) would like to know how you determined that the contracts signed by the seller of the instruments and signed by the buyer of these instruments were deemed fraudulent and fictitious.

By indicating that I continue to hold both AFA and Platinum Securities out as a broker-dealers and appear to be soliciting broker-dealer business through at least two independent websites, as well as providing clients securities-related services for transaction based compensation and these services include various fraudulent offerings for fictitious multi-hundred million dollar bank guarantees and medium term notes is totally an untruth.

In the websites that you are referring to, there are no references made, whatsoever, in any of the two independent websites that Anthony Fields & Associates or Platinum Securities Brokers were representing any sellers or buyers of Bank Guarantees’ or Mid-Term Notes.

In addition, it is unimaginable that you, Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission, do not know what a Bank Guarantee (BG) or a Bank Mid-Term Note (MTN) is. I’m astounded that you, Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission, would call these securities fraudulent and fictitious and that they do not exist. And that these Bank Instruments do not sell for Hundreds of Millions of dollars or Euros, for that matter.

As I hope that you are aware, character assassination may involve doublespeak, spreading of rumors, innuendo or deliberate misinformation on topics relating to the my morals, integrity, and reputation. It may involve spinning information that is technically true, but that is presented in a misleading manner or is presented without the necessary context.

1. Intake and Screening Process

The Brief Intake/Assessment is the initial meeting with the client during which the intake specialist gathers information to address the client's immediate needs to encourage his/her engagement and retention in services.

The Brief Intake/Assessment may also be used to screen clients to determine if they need assistance in setting up or altering current information to be presented to the public and other management services, and if so, to determine the model of case management most appropriate to meet a client's needs, and to assess the client's willingness and readiness to engage in advisory services.

In the intake and screening of my application with the Securities and Exchange Commission, by the Intake and screening department, it should have been determined then the \$400 million dollars under management that was stated in the For ADV was predicated on the execution of the \$50 billion dollar contract that you reviewed in your investigation. And had the Intake and Screening Department requested to interview me it would have been discovered and they would have probably informed me that I should wait to fill out the Form ADV and wait to put up my websites until the execution of the contract because the potential assets under management was and would only materialize once the contract was executed and the funds delivered to the account of my firm. Oh but wait, the Securities And Exchange Commission does not have an Intake and Screening department. But they do have a Department of Enforcement.

It is very irresponsible and negligent to allow a firm to register with the Securities And Exchange Commission and approve their application without screening the applicant to determine whether the applicant meets the SEC's eligibility and qualification criteria.

So instead of correcting the internal problems that the Securities And Exchange Commission has internally by not having an intake and screening process or any written intake and screening procedures you find an unsuspecting victim such as myself and persecute them for not being screened by your agency.

The State of Illinois and FINRA has Intake and Screening Policies and Procedures. Why doesn't the Securities and Exchange Commission have them. Or if you have intake and screening procedures why not use them?

2. Entrapment

By not having proper intake and screening policies and procedures or by not utilizing your intake policies and procedures are have essentially entrapped me and my firms by the luring, by a police officer (the Department of Enforcement), into committing a crime so that me and my firms may be prosecuted for it.

The Securities and Exchange Commission has lured me and my firms into danger, difficulty, or a compromising situation and into performing a previously or otherwise un contemplated illegal act.

All of the allegations presented by Ms. Donna Norman, Senior Counsel, Division of Enforcement, United States Securities and Exchange Commission would have been averted and more issues had my firms and I been screened to determine any defects in the application and or my thought as to what could be done as opposed to what actually was done.

1. I have About as much chance of escape as a log that is being drawn slowly toward a buzz saw —Arthur Train
2. Captured like water in oil —John Updike
3. Caught in [as a war] like meat in a sandwich —Robert MacNeil, Public Television broadcast, December, 1986
4. Caught like a forest in a blazing fire —Delmore Schwartz

5. Withdrawal of Registration

You indicated that Platinum Securities Brokers was registered March of 2010 and withdrew July 6, 2010, for, among other things, failure to maintain minimum net capital requirements. So far all that you have done is present exaggeration, misleading half-truths, or manipulation of facts to present an untrue picture of me and my firms.

First of all, you did not mention that the reason I withdrew the application from the Securities And Exchange Commission was because FINRA indicated that I could not do a "Partial Withdrawal" which meant that I could not withdraw from just FINRA and maintain my status with the Securities And Exchange Commission. Therefore I had to do a "Full Withdrawal" And, in addition, the only reason I had to withdraw was because of the net capital requirement. All other documentation was submitted on a timely basis.

Secondly, I resubmitted the application for Platinum Securities Brokers on July 13, 2010 and to this date it is still pending as of today which again, was not mentioned in your findings and recommendations So again all that you have done is present exaggeration, misleading half-truths, or manipulation of facts to present an untrue picture of me and my firms.

6. Claims Made In the Websites of Anthony Fields & Associates and Platinum Securities Brokers

You allegations that multi-million dollar fraudulent and fictitious Bank Guarantees and Mid Term Notes were not in either of the websites of Anthony Fields & Associates nor Platinum Securities Brokers.

So again all that you have done is present exaggeration, misleading half-truths, or manipulation of facts to present an untrue picture of me and my firms.

However, it is true that Anthony Fields & Associates and Platinum Securities Brokers stated that the primary clients would be institutional organizations and High Net Worth Investors and that Anthony Fields & Associates and Platinum Securities Brokers only dealt with United States Government Treasury Securities.

By Comingling the Finding to make it appear that Anthony Fields & Associates and Platinum Securities Brokers were jointly and severally guilty of multiple acts of fraud and malfeasance and that by being the owner of both the firms, I am as guilty of the same charges and allegations as the two of the firms that I own and operate is a travesty of justice.

And in the course of your initial investigation you spilled over into my other firms and went on a flagrant attempt to tarnish me and my firms' reputation.

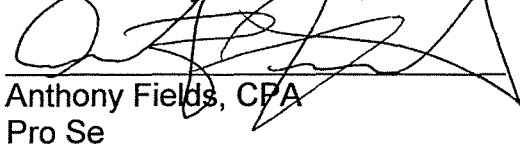
So far all that you have done is present exaggeration, misleading half-truths, or manipulation of facts to present an untrue picture of me and my firms.

Because you failed to screen the applications submitted by me on behalf of Anthony Fields & Associates and Platinum Securities Brokers and by not having proper intake and screening policies and procedures or by not utilizing your intake policies and procedures you have essentially entrapped me and my firms into committing a crime so that me and my firms may be prosecuted for it.

I have not committed any crimes and all that I am guilty of is submitting application and building websites that I thought were accurate at the time based on the anticipated revenues of multi-million dollar contracts.

I pray that you analyze my response and conclude that the Allegations be withdrawn and that I be afforded the opportunity to resubmit the applications and adhere to the appropriate rules and regulations that you have brought to my attention during your hearing.

Professionally Submitted,



Anthony Fields, CPA
Pro Se