

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 57948 / June 11, 2008

ADMINISTRATIVE PROCEEDING
File No. 3-13064

In the Matter of

TERRY E. PROVENCE,

Respondent.

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**ORDER INSTITUTING PUBLIC
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 Terry E. Provence (“Provence” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Provence 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, Provence consents to the entry of this Order Instituting Public 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 Provence's Offer, the Commission finds that:

1. Provence was the president of DT Capital LLC (“DT Capital”) of Naples, Florida, an entity not registered with the Commission in any capacity, from at least February 2007 through

December 2007. Among other things, Provence and DT Capital solicited investors to invest in an options index trading program, from which Provence and DT Capital received compensation based on the number and purported success of trades.

2. On May 29, 2008, a final judgment was entered by consent against Provence, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, and Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled *Securities and Exchange Commission v. Terry E. Provence, et al.*, Civil Action Number 07-22204-CIV, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint in that action alleged, among other things, that in connection with the solicitation of investors to invest in the options trading program, Provence and DT Capital made numerous material misrepresentations and omissions, including misrepresenting the success rate of the trading program and the background of its trader, as well as baselessly projecting extraordinary returns of 10 to 20 percent a month.

IV.

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

Accordingly, it is hereby **ORDERED**:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Provence be, and hereby is, barred from association with any broker or dealer.

Any reapplication for association by Provence 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 Provence, 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.

For the Commission, by its Secretary, pursuant to delegated authority.

Florence E. Harmon
Acting Secretary