

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3194 / May 5, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14371

In the Matter of

DOUGLAS K. LANDEEN,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Douglas K. Landeen (“Respondent” or “Landeen”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purposes 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.5 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1930, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

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

1. Landeen is a resident of Bristol, Connecticut, and between at least September 22, 2008 and May 5, 2010, sought to become associated with entities that were registered or seeking registration as investment advisers in the state of Connecticut.

2. On September 22, 2008, Landeen filed with the Securities and Business Investments Division (the “Division”) of the Connecticut Department of Banking (the “Department”), a Form U-4 (Uniform Application for Securities Industry Registration or Transfer) to register as an agent of an investment adviser registered with the state of Connecticut. Landeen’s registration became effective on September 22, 2008 and was terminated on April 17, 2009.

3. On October 27, 2009, Landeen filed with the Division a Form U-4 to register as an agent of an entity that was seeking registration as an investment adviser with the state of Connecticut.

4. In both his September 2008 and October 2009 Form U-4s filed with the state of Connecticut, Landeen responded “no” to a question asking whether he had been previously convicted of a felony. Those responses were false because on July 29, 1998, Landeen was convicted of Mail Fraud (18 U.S.C. § 1341), and Willful Subscription to a False Tax Return (26 U.S.C. §7206A), both felonies. *See United States v. Landeen*, No. 3:98-CR-00063 (D. Conn., Jul. 29, 1998).

5. On May 5, 2010, the Banking Commissioner for the Department entered a Consent Order (the “Order”) in an administrative action entitled In Re: Douglas Kirk Landeen, Docket No. NDCD-2010-7769-S. The Order stated that Respondent violated provisions of Connecticut’s Uniform Securities Act and Sections 36b-23 and 36b-31-14e of the Regulations of Connecticut State Agencies, promulgated thereunder, which prohibit providing or failing to amend false or incomplete information in documents filed with the Banking Commissioner. The Order barred Landeen for ten years from transacting business in or from Connecticut as a broker-dealer, agent, investment adviser, or investment adviser agent, as such terms are defined by the Connecticut Uniform Securities Act.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, that Respondent Landeen be, and hereby is, barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal adviser, 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

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings and Imposing Remedial Sanctions ("Order"), on the Respondent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray
Chief Administrative Law Judge
Securities and Exchange Commission
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