

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: DAVID T. OWEN III)
_____)

FILE NO. 0700565

CONSENT ORDER OF REVOCATION

TO THE RESPONDENT: David T. Owen III
(CRD#: 1105997) 624 Menlo Park
Hartville, Ohio 44632

C/o Questar Capital Corporation
655 Fairfield Court
Suite 200
Ann Arbor, Michigan 48108

C/o Ralph R. Lustri Co., LPA
Attorney At Law 9446 Chillicothe Road
Kirtland, Ohio 44094-9257

WHEREAS, Respondent on the 22nd day of April 2008 executed a certain Stipulation to Enter Consent Order of Revocation (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated February 15, 2008, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Revocation ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on November 29, 2007 FINRA entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File

No. 2006007082901 which sanctioned the Respondent as follows: a. suspension for 10 business days from association with any FINRA member in any capacity; and b. \$5,000 fine.

3. That the AWC found:

OVERVIEW

The Respondent borrowed \$12,000 from a personal friend who was a customer of the firm, in contravention of a firm prohibition against borrowing from customers.

FACTS AND VIOLATIVE CONDUCT

On three occasions between approximately 2004 and January 17, 2006, while a registered representative of RJFS (the Respondent's then employing dealer), the Respondent borrowed at least \$12,000 from a longstanding friend who also was a public customer of the Member, in violation of the Member's written procedures. The Member's written procedures prohibited its registered representatives from borrowing money from customers.

Based on the foregoing, the Respondent violated NASD Conduct Rules 2110 and 2370.

4. That Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be revoked if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from Any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory Organization.
5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

Consent Order of Revocation

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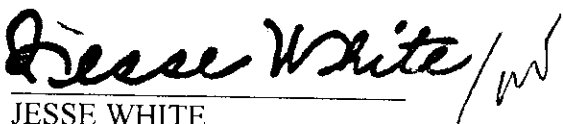
WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that his registration as a salesperson in the State of Illinois shall be revoked.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Respondent's registration as a salesperson in the State of Illinois shall be revoked.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This ^{24th} day of April 2008.



JESSE WHITE
Secretary of State
State of Illinois