

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF SOUTH CAROLINA**

IN THE MATTER OF:

**ACAP Financial, Inc.,
CRD No. 7731,**

Respondent.

ADMINISTRATIVE ORDER

Matter No. 17001

WHEREAS, Respondent ACAP Financial, Inc., CRD #7731 (the “Respondent”), was registered with the State of South Carolina as a broker-dealer pursuant to S.C. Code Ann. § 35-1-406 between March of 1998 and December of 2016; and

WHEREAS, the Financial Industry Regulatory Authority (“FINRA”) is a self-regulatory organization, and, during the relevant time period, Respondent was a member of FINRA; and

WHEREAS, on December 6, 2016, FINRA, pursuant to Offer of Settlement No. 2012030459101, expelled Respondent from FINRA membership; and

WHEREAS, the Securities Commissioner of the State of South Carolina (“Commissioner”) has jurisdiction over this matter pursuant to S.C. Code Ann. § 35-1-601(a); and

WHEREAS, § 35-1-412(c) authorizes the Commissioner to issue an order censuring, barring, or imposing a civil penalty in an amount not to exceed \$10,000 for each violation, on a registrant, if the Commissioner finds that the order is in the public interest and subsection (d) of § 35-1-412 authorizes the action; and

WHEREAS, S.C. Code Ann. § 35-1-412(d)(5)(C) states that a person who is the subject of an order, issued after notice and opportunity for hearing [by] the Securities and Exchange Commission or a self-regulatory organization, suspending or expelling the registrant from

membership in the self-regulatory organization is subject to discipline pursuant to S.C. Code Ann. §§ 35-1-412(a), (b), and (c); and

WHEREAS, FINRA, a self-regulatory organization, expelled the Respondent from membership in FINRA; and

WHEREAS, it is necessary and appropriate, in the public interest, for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the South Carolina Uniform Securities Act, S.C. Code Ann. § 35-1-101, *et seq.*, to permanently bar the Respondent from the securities business in the State of South Carolina.

NOW THEREFORE, it is hereby **ORDERED** that the Respondent is permanently barred from the securities business in the State of South Carolina; and

IT IS FURTHER ORDERED that the Respondent's failure to file a written answer, including any request for a hearing, within thirty (30) days from the date of this Order, shall be deemed a waiver by the Respondent of the right to a hearing and shall result in this Order becoming final as to the Respondent by operation of law.

ENTERED, this the 20th day of January, 2017.

ALAN WILSON
SECURITIES COMMISSIONER

By: Tracy A. Meyers
TRACY A. MEYERS
Deputy Securities Commissioner

ISSUANCE REQUESTED BY:



IAN P. WESCHLER
Assistant Attorney General
Securities Division
Rembert C. Dennis Building
1000 Assembly Street
Columbia, South Carolina 29201

STATE OF SOUTH CAROLINA
OFFICE OF THE ATTORNEY GENERAL
SECURITIES DIVISION

CERTIFICATE OF SERVICE AND
AFFIDAVIT OF COMPLIANCE
File Number 17001

I hereby certify that I served upon the individual/entity listed below a copy of the document indicated below and dated January 20, 2017, by serving a copy of said document upon the Securities Commissioner of the State of South Carolina and by placing a copy of said document in the United States mail, certified mail, return receipt requested, first class postage prepaid and addressed to:

ACAP Financial, Inc.
Attn: Gary Hume, Secretary
57 West 200 South
Suite 202
Salt Lake City, UT 84101

Document(s): Administrative Order

Mailed January 23, 2017 from Columbia, South Carolina.

I further hereby certify, swear and affirm that, service of the above-listed entity is in compliance with Section 35-1-611, Code of Laws of South Carolina.

By: Thresechia P. Navarro
Thresechia P. Navarro
South Carolina Attorney General's Office
Securities Division
Post Office Box 11549
Columbia, SC 29211-1549
(803) 734-4731

Subscribed and sworn to before me on
this 23rd day of January, 2017.

Lewis Althea Clark
Notary Public for South Carolina

My commission expires: 3-10-18

AMERICAN OVERSIGHT BOARD
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Dear Mr. [Name]:

I am pleased to inform you that your application for the position of [Position Name] has been reviewed and we are pleased to offer you the position. We believe your qualifications and experience make you an excellent candidate for this role. We are excited to have you join our team and contribute to our mission.

Yours sincerely,
[Name]
[Title]

Very truly yours,
[Name]

Enclosed for you are [Number] copies of the offer letter and [Number] copies of the [Document Name]. Please review these documents carefully and let us know if you have any questions.

[Name]
[Title]
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