BEFORE THE
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES
STATE OF WISCONSIN

In the Matter of DAVID BRIAN MILLER, CRD No. 2666188 Respondent.	PETITION FOR ORDER File S-98230(LX)

The staff of the Enforcement Unit, Registration & Enforcement Section, of the Division of Securities, Department of Financial Institutions, State of Wisconsin has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats., and as a result thereof alleges as follows:

1. David Brian Miller ("Miller")is an adult individual with a last known business address of 900 Merchants Concourse, Suite 116, Westbury, NY 11590, and a last known residence address of 235 East 40th Street, New York, NY 10016.

2. Centex Securities Incorporated ("Centex"), is a foreign business entity with a last known address of 900 Merchants Concourse, Suite 116, Westbury, NY 11590.

3. Royal Hutton Securities Corp. (" RHSC"), is a foreign business entity with a last known address of 40 Fulton Street, 5th Floor, New York, NY 10038.

4. At all times material hereto, Miller has been an agent of Centex or RHSC.

5. On September 4, 1998 and September 8, 1998, Miller, on behalf of Centex, executed transactions on behalf of persons in Wisconsin when he was not licensed as a securities agent in Wisconsin.

6. In or around October of 1998, Miller on behalf of RHSC, mailed to a person in Wisconsin a letter informing the customer of his resignation with Centex and that he was moving his clientele to RHSI and asking the customer to transfer his account, while Miller was not licensed as a securities agent in Wisconsin.

7. On October 27, 1998 and February 18, 1999, Miller on behalf of RHSC, executed transactions on behalf of customers in Wisconsin while he was not licensed as a securities agent in Wisconsin.

8. On or about September 10, 1998, Miller, on behalf of Centex, mailed to a person in Wisconsin a letter of solicitation, along with a customer agreement form and account transfer form, requesting the Wisconsin resident open and account at Centex.

9. When asked to provide names of investors to the Division, Miller omitted to provide the names all the persons he executed transactions with in Wisconsin.

10. The actions listed in items 5 through 8 above constitute "transacting business" as defined in set DFI-Set 1.02(5)(a), Wis. Adm. Code.

11. Respondent was not registered as an agent to transact business in the State of Wisconsin at the time of the actions described above, as required by 551.31(l), Wis. Stats.

12. Miller's failure to register as a securities agent prior to transacting business in this state provides a basis, pursuant to sec. 551.34(1)(b), Wis. Stats., for the denial of his securities agent license.

13. Miller's failure to provide information to the division when requested to do so provides a basis, pursuant to sec. 551.34(1)(m), Wis. Stats., for the denial of his securities agent license.

Therefore, the staff of the Enforcement Unit petitions the Administrator of the Division of Securities for the issuance of the attached order pursuant to Ch. 551, Wis. Stats.

Kathryn L. Denton 6/18/99

Kathryn L. Denton Date
Examiner
Enforcement Unit

6/18/99

Kenneth L. Hojnacki Date
Section Director
Licensing & Compliance Section

6/18/99

David A. Cohen Date
Supervising Attorney
Enforcement Unit