

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

In the Matter of
PHOENIX FINANCIAL SERVICES CORP.
f/k/a DELTA FINANCIAL DISTRIBUTORS, INC.

PETITION FOR ORDER

Respondent.

File No. S-99060(LX)

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

1. Phoenix Financial Services Corp. f/k/a Delta Financial Distributors, Inc. ("Phoenix") is a broker-dealer (CRD #36889) with a last known address 151 Bodman Place, Red Bank, NJ 07701;
2. On June 17, 1998, Phoenix applied through the CRD to become licensed as a broker-dealer in Wisconsin;
3. On June 17, 1998, the staff notified Phoenix of several items needed to complete its application and that those items must be filed by December 17, 1998 or the staff would ask the Administrator to deny its application;
4. On January 8, 1999, the staff sent a letter by certified mail to Phoenix giving it until January 25, 1999 contact the staff;
5. To date, the staff has not received any of the information requested in its letter;
6. The failure of Phoenix to complete its application, as described above, provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats for the denial of its license application.

THEREFORE, the staffs of the Licensing & Compliance Section and the Enforcement Unit petition the Administrator for the issuance of the attached Order.

DATED this 19th day of March, 1999.



David A. Cohen
Supervising Attorney
Enforcement Unit



Helen E. Kluever
Licensing Examiner
Licensing & Compliance Section