

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

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IN THE MATTER OF: RICHARD F. REYNOLDS, CRD # 2162706) File No. 1600100
_____))

CONSENT ORDER OF WITHDRAWAL

TO THE RESPONDENT: Richard Foerster Reynolds
56 Briarwood Drive
Huntington, NY 11746

c/o Worden Capital Management, LLC
Attention: Jamie Worden
100 Ring Road West, Suite 210
Garden City, NY 11530

c/o Worden Capital Management, LLC
Attention: Jamie Worden
1 Huntington Quadrangle, Suite 3N15
Melville, NY 11747

WHEREAS, Respondent Richard F. Reynolds, on the 28th day of April 2016 executed a certain Stipulation to Enter Consent Order of Withdrawal (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 Summary Order of Denial of the Secretary of State, Securities Department, dated March 30, 2016 in this proceeding (the "Summary Order") and Respondent has consented to the entry of this Consent Order of Withdrawal ("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 Summary Order shall be adopted as the Secretary of State's Findings of Fact:

- A. In October 2013, Respondent was summarily denied registration as a salesperson in the State of Michigan because he engaged in dishonest or unethical practices in the securities and investment business in violation of Section 412 of the Uniform Michigan Securities Act.
- B. In 2009, Respondent was the subject of an Order issued by the New York Stock Exchange, a self-regulatory organization, censuring Respondent and barring

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Respondent from membership in the self-regulatory organization for five months for violating various New York Stock Exchange Rules.

- C. Section 8.E(1)(i) provides, *inter alia*, that the registration of a salesperson may be denied if the Secretary of State finds that such salesperson has had a license or registration under any Federal or State law regulating securities refused, cancelled, suspended, withdrawn, revoked, or otherwise adversely affected in a similar manner; and
- D. Section 8.E(1)(j) provides, *inter alia*, that the registration of a salesperson may be denied if the Secretary of State finds that such salesperson has had a membership in or association with any self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act suspended, revoked, refused, expelled, cancelled, barred, limited in any capacity, or otherwise adversely affected in a similar manner arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duty promulgated by the self regulatory organization;

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:

The Respondent's registration as a salesperson is subject to denial, pursuant to Section 8.E(1)(i) and 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall cause to have their registration as a salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of two (2) years from the entry of this Consent Order.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall be levied costs incurred during the investigation of this matter in the amount of One Hundred fifty dollars (\$150.00). Said amount has been paid by certified or cashier's check, made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he has submitted with the Stipulation a certified or cashier's check in the amount of One Hundred Fifty dollars (\$150.00) to cover costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

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.

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NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Respondent shall cause to have his registration as an salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of two (2) years from the entry of this Consent Order.
2. The Respondent is levied costs of investigation in this matter in the amount of One Hundred Fifty dollars (\$150.00) payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on April 28, 2016 has submitted One Hundred Fifty dollars (\$150.00) in payment thereof.
3. The Summary Order of Denial in this matter dated March 30, 2016, is hereby dismissed without further proceedings.

ENTERED This 28th day of April 2016.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

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