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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

To: Gillian Clarke  
Barry Compton  
Jim Miller  
Heritage Deposit Brokers  
500 North Michigan Avenue, Suite 300  
Chicago, Illinois 60611  
<http://heritagedb.com>

**DESIST AND REFRAIN ORDER**

(For violations of sections 25110, 25210, and 25401 of the Corporations Code)

The California Corporations Commissioner finds that:

1. Heritage Deposit Brokers is an entity of unknown origin and maintains a website at <http://heritagedb.com>
2. Beginning on or about March 2011, Gillian Clarke, Barry Compton, Jim Miller, and Heritage Deposit Brokers offered and sold securities in the State of California in the form of investment contracts represented as Certificates of Deposit, in the amount of fifteen thousand dollars (\$15,000) to at least one investor in California.
3. These securities were offered and sold in California in issuer transactions. The Department of Corporations has not issued a permit or other form of qualification authorizing any person to offer and sell these securities in this state.
4. Purchases of these securities were made through a broker-dealer. A valid broker-dealer license was not issued by the Department of Corporations to Gillian Clarke, Barry Compton, Jim Miller, and Heritage Deposit Brokers.
5. The securities were offered and sold through a series of misrepresentations because the Certificates of Deposit were not issued by a state or national bank and not insured by the Federal

1 Deposit Insurance Corporation. Examples of misrepresentations include:

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3 An undated letter to a California consumer from Jim Miller, Senior Financial Advisor,  
4 Heritage Deposit Brokers stating, “Wells Fargo Treasury Department (the bank) hereby  
5 confirms with full responsibility receipt of funds towards the purchase of a Certificate of  
6 Deposit to be lodged with Heritage Deposit Brokers (HDB)...”

7 An undated letter to that California consumer from Barry Compton, Investor Relations,  
8 Heritage Deposit Brokers stating, “issuing institutions used by HDB are insured by the  
9 Federal Deposit Insurance Corporation...”

10 A letter dated March 8, 2011 to the same consumer from Gillian Clarke, Director of Retail  
11 Division, Heritage Deposit Brokers stating, “find enclosed a statement confirming your  
12 account set-up and also a copy of your bank registration confirmation.”

13 Based on the foregoing, the California Corporations Commissioner is of the opinion that the  
14 investment contracts represented as Certificates of Deposit are securities subject to qualification  
15 under the California Corporate Securities Law of 1968 (CSL) and are or have been offered and sold  
16 without being qualified in violation of Corporations Code section 25110. Pursuant to Corporations  
17 Code section 25532 of the CSL, Gillian Clarke, Barry Compton, Jim Miller and Heritage Deposit  
18 Brokers are hereby ordered to desist and refrain from the further offer and sale of securities in the  
19 state of California including, but not limited to, investment contracts in the form of Certificates of  
20 Deposit, unless and until qualification has been made under the CSL, or unless exempt.

21 In addition, the California Corporations Commissioner is of the opinion that Gillian Clarke,  
22 Barry Compton, Jim Miller and Heritage Deposit Brokers have effected transactions in securities in  
23 California without having first applied for and secured from the Commissioner a license authorizing  
24 them to act in that capacity, in violation of Corporations Code section 25210 of the CSL. Pursuant to  
25 section 25532 of the CSL, they are ordered to desist and refrain from effecting any transaction in, or  
26 inducing or attempting to induce the purchase or sale of any security in this state, unless and until  
27 they have applied for and secured from the Commissioner a license, then in effect, authorizing them  
28 to act in that capacity, or unless exempt.

Further, the California Corporations Commissioner is of the opinion that the securities  
represented as Certificates of Deposit were offered or sold by means of written or oral

1 communications, which included an untrue statement of a material fact or omitted to state a material  
2 fact necessary in order to make the statements made, in light of the circumstances under which they  
3 were made, not misleading, in violation of Corporations Code section 25401 of the CSL. Pursuant to  
4 section 25532 of the CSL, Gillian Clarke, Barry Compton, Jim Miller and Heritage Deposit Brokers  
5 are hereby ordered to desist and refrain from offering or selling or buying or offering to buy any  
6 security in the State of California including, but not limited to, Certificates of Deposit, by means of  
7 any written or oral communication which includes an untrue statement of a material fact or omits to  
8 state a material fact necessary in order to make the statements made, in light of the circumstances in  
9 which they were made, not misleading.

10 This order is necessary, in the public interest, for the protection of investors and consistent  
11 with the purposes, policies and provisions of the Corporate Securities Law of 1968.

12  
13 Dated: November 28, 2011  
14 Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

15  
16 By \_\_\_\_\_  
17 ALAN S. WEINGER  
18 Deputy Commissioner  
19 Enforcement Division  
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