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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10 In the Matter of the Accusation of) FILE NO. 12138-1
11)
12 THE COMMISSIONER OF BUSINESS)
OVERSIGHT.)
13) **ACCUSATION**
Complainant,)
14)
v.)
15)
16 YAMAN HUSEYIN SENCAN)
Respondent.)
17)
18)

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20 Complainant, Jan Lynn Owen, the Commissioner (“Commissioner”) of the Department of
21 Business Oversight (“Department”), alleges and charges as follows:

22 RESPONDENT

23 1. Yaman Huseyin Sencan (Sencan) (CRD# 1791513) is a natural person and was at all relevant
24 times, a resident of California and the President or otherwise a principal of Ramco and Associates,
25 LLC.

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INTRODUCTION

2. The Commissioner is authorized to administer and enforce the provisions of the Corporate Securities Law of 1968. (Corps. Code § 25000 et seq.; Cal. Code Regs., tit. 10, § 260.000 et seq.)

3. Pursuant to Corporations Code sections 25231.1 and 25232, subdivision (b), the Commissioner may permanently bar any person from any position of employment, management or control of any investment adviser, broker-dealer, or commodity adviser if the Commissioner finds that person was convicted of a felony involving the purchase or sale of any security.

4. Sencan solicited investors for a Ponzi-type scheme he constructed and operated, acting variously as an unlicensed investment adviser and broker-dealer.

5. This action seeks to permanently bar Sencan from any position of employment, management or control of any investment adviser, broker-dealer, or commodity adviser pursuant to Corporations Code sections 25232.1 and 25232, subdivision (b), because he suffered multiple federal felony convictions for securities fraud, conspiracy to commit securities fraud, and wire fraud.

6. Three other members of the conspiracy, not subjects of this action, were also convicted of the same crimes.

STATEMENT OF FACTS

7. In December, 2013, a jury found Sencan and the co-conspirators guilty of one count of conspiracy, one count of securities fraud, and 18 counts of wire fraud.

8. On May 29, 2014, the United States District Court for the Southern District of Alabama imposed judgment.

9. Sencan received a sentence of 60 months in federal prison.

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ACCUSATION

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Based on the foregoing facts, the Commissioner is of the opinion that Yaman Huseyin Sencan was convicted of 20 felonies arising out of the purchase or sale of securities. Accordingly, the Commissioner finds that grounds exist and that it is in the public interest to bar Sencan from any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser pursuant to Corporations Code section 25232.1 and 25232, subdivision (b).

Dated: December 16, 2014
Sacramento, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
ERIK BRUNKAL
Senior Corporations Counsel
Enforcement Division