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8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

11 In the Matter of the Accusation of) FILE NO. 12138-1
12)
13 THE CALIFORNIA CORPORATIONS)
COMMISSIONER,)
14 Complainant,) **ORDER OF PERMANENT BAR FROM**
15 v.) **EMPLOYMENT, MANAGEMENT OR**
16) **CONTROL OF ANY BROKER-DEALER**
17 YAMAN HUSEYIN SENCAN,) **OR INVESTMENT ADVISER**
18 Respondent.)

19 _____
20 TO: YAMAN HUSEYIN SENCAN

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22 1. The Commissioner is authorized to administer and enforce the provisions of the Corporate
23 Securities Law of 1968, Corporations Code Section 25000 *et seq.*, and accompanying regulations at
24 Title 10, California Code of Regulations, section 260.000 *et seq.*

25 2. In December, 2013, a federal jury found Respondent, Yaman Huseyin Sencan, (CRD
26 #1791513) and his co-conspirators each guilty of one count of conspiracy, one count of securities
27 fraud, and 18 counts of wire fraud.
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- 1 3. On May 29, 2014, the United States District Court for the Southern District of Alabama
2 imposed judgment against Mr. Sencan.
- 3 4. Mr. Sencan received a sentence of 60 months in federal prison. He is currently incarcerated
4 at McRae Correctional Facility in the State of Georgia.
- 5 5. Corporations Code section 25232.1 provides, in pertinent part:
6 The commissioner may, after appropriate notice and opportunity for hearing, by order
7 censure, or suspend for a period not exceeding 12 months, or bar from any position of
8 employment, management or control of any investment adviser, broker-dealer or commodity
9 adviser, any officer, director, partner, employee of, or person performing similar functions
10 for, an investment adviser, or any other person, if he or she finds that the censure, suspension
11 or bar is in the public interest and that the person . . . has been convicted of any offense . . .
12 specified in subdivision (b) of section 25232 . . .
- 13 6. Subdivision (b) of section 25232 provides in pertinent part: “Has been . . . (1) convicted of . . .
14 . any felony . . . and the commissioner finds that the felony . . . (A) involved the purchase or sale of
15 any security . . . [or] (C) involved theft . . .
- 16 7. On February 6, 2015, the Telfair, Georgia, County Sheriff’s Office served Mr. Sencan with
17 an Accusation, Notice of Intention to Bar from Employment, Management or Control of any
18 Investment Advisor, Broker-Dealer, and/or Commodity Broker, a Statement to Respondent, a blank
19 Notice of Defense, and copies of the applicable code sections.
- 20 8. The Statement to Respondent informed Mr. Sencan that he had 15 days to request a hearing
21 by mailing the Notice of Defense. The Notice of Defense is a one-page document, simply requiring
22 Respondent to fill in his contact information.
- 23 9. On February 23, 2105, the Commissioner received a letter from Mr. Sencan, requesting more
24 time, up to and including the end of March, in which to send his Notice of Defense. He claimed
25 stamps were difficult to obtain in prison.
- 26 10. On February 24, 2015, without granting Mr. Sencan the requested extension of time,
27 Complainant’s counsel sent Mr. Sencan a letter indicating that although he was free to send the
28 Notice of Defense, he had not done so. Counsel included a stamp for Mr. Sencan’s use.
11. On March 25, 2015, the Commissioner received a letter from Mr. Sencan. Again, he failed
to submit the Notice of Defense, however, he did request that the Commissioner delay issuing the
final order in this matter until after the results of his appeal.

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12. With the issuance of this Order, the Commissioner hereby denies Mr. Sencan’s request to further delay the issuance of the final order and bar in this matter.

Based on the foregoing facts, the Commissioner is of the opinion that Yaman Huseyin Sencan has been convicted of felonies involving the purchase or sale of securities and theft.

NOW THEREFORE, GOOD CAUSE SHOWING, IT IS HEREBY ORDERED that Yaman Huseyin Sencan is barred in the State of California from any position of employment, management or control of any investment adviser, broker-dealer or commodity adviser pursuant to Corporations Code section 25232.1 for acts committed as specified in Corporations Code section 25232, subdivision (b). This order and bar are effective immediately.

Dated: April 1, 2015
Sacramento, CA

JAN LYNN OWEN
Corporations Commissioner

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division