

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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

SUMMARY ORDER OF DENIAL

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, on January 15, 2016, Worden Capital Management, LLC, a registered Broker-Dealer, filed a Form U-4 application for registration of Richard F. Reynolds (the "Respondent") as an salesperson in the State of Illinois;

WHEREAS, pursuant to the authority granted under Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the Secretary of State has determined that the Respondent's application for registration as a salesperson in the State of Illinois is subject to a Summary Order of Denial;

WHEREAS, the Secretary of State finds that the grounds for such Summary Order of Denial are as follows:

1. 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.

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2. In 2009, Respondent was the subject of an Order issued by the New York Stock Exchange, a self-regulatory organization, censuring Respondent and barring Respondent from membership in the self-regulatory organization for five months for violating various New York Stock Exchange Rules.
3. 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has had a license or registration under any Federal or State law regulating securities refused, cancelled, suspended, withdrawn, revoked, or otherwise adversely affected in a similar manner; and
4. 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;
5. By virtue of the foregoing, 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.

NOW IT IS HEREBY ORDERED THAT: the Respondent's application for registration as a salesperson in the State of Illinois is DENIED, subject to further Order of the Secretary of State.

NOTICE is hereby given that the Respondent may request a hearing on this matter by transmitting such request in writing to the Illinois Securities Department, 69 West Washington, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) days of the date of entry of this Temporary Order. Any such hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State.

FAILURE BY THE RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER ENTRY OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND CONSTITUTE SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.

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ENTERED: This 30<sup>th</sup> day of March, 2016.

A handwritten signature in black ink, appearing to read "Jesse White", written over a horizontal line.

JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

Michael A. Childers  
Illinois Securities Department  
69 West Washington, Suite 1220  
Chicago, Illinois 60602  
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