

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014042231401**

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: Jan E. Helen, Respondent
CRD No. 865530

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Jan E. Helen ("Respondent") submits this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

Respondent has been associated with Janco Partners, Inc. (the "Firm") since 1995, where he is registered as a general securities representative, a general securities principal, an operations professional, and an investment banking representative.

RELEVANT DISCIPLINARY HISTORY

In October 2012, Respondent entered into an AWC (Case No. 2011025505901) to resolve allegations that he: i) willfully violated Section 10(b) of the Exchange Act and Rule 10b-9 thereunder for failing to establish an escrow account and return investor funds when the offering's minimum contingency had not been met; ii) caused the Firm to fail to make and keep records required by Rule 17a-3 of the Exchange Act, in violation of FINRA Rule 2010; and, iii) violated NASD Rule 3010(b). Respondent was suspended from associating with any FINRA member in any capacity for two weeks and fined \$22,500, which was joint and several with the Firm.

FACTS AND VIOLATIVE CONDUCT

By letter dated August 15, 2014, FINRA staff requested, pursuant to FINRA Rule 8210, that Respondent appear on August 22, 2014 for on-the-record testimony in connection with an investigation into possible conversion or misuse of investor funds by Respondent. Subsequently, Respondent, through counsel, informed FINRA staff by email that he would not appear for testimony on August 22, 2014 or at a future date. Consistent with that representation, Respondent did not appear for testimony as required.

By failing and refusing to appear for on-the-record testimony, Respondent violated FINRA Rules 8210 and 2010.

- B. Respondent also consents to the imposition of the following sanctions:

A bar from being an associated person in any capacity with any FINRA member firm.

Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, Respondent may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension (*see* FINRA Rules 8310 and 8311).

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against him;
- B. To be notified of the Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and

- D. To appeal any such decision to the National Adjudicatory Council ("NAC") and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

Respondent further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

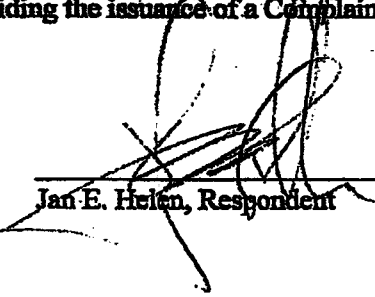
Respondent understands that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against him;
- C. If accepted:
 - 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent's disciplinary record;
 - 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 - 4. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Respondent may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing

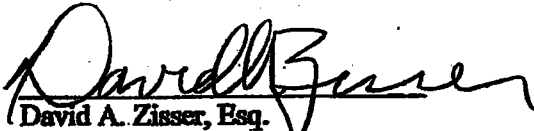
in this provision affects Respondent's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent has agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce Respondent to submit it.

08/28-2014
Date (mm/dd/yyyy)


Jan E. Heiten, Respondent

Reviewed by:


David A. Zisser, Esq.
Davis Graham & Stubbs LLP
1550 17th Street, Suite 500
Denver, CO 80202
David.Zisser@dgsllaw.com

Accepted by FINRA:

9/12/14
Date

Signed on behalf of the
Director of ODA, by delegated authority


Heather Hawker
Senior Regional Counsel
FINRA Department of Enforcement
4600 S. Syracuse St., Suite 1400
Denver, Colorado 80237-2719
(303) 446-3110
Fax No. (303) 620-9450
heather.hawker@finra.org