



Final and Effective by Operation of Law
January 15, 2019

**BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF KANSAS**



In the Matter of:

Windsor Street Capital, LP (CRD No. 34171)

Docket No. 19E018

KSC No. 2018-6522

Respondent.

_____/
Pursuant to K.S.A. 17-12a412

DEFAULT FINAL ORDER REVOKING BROKER-DEALER REGISTRATION

This matter comes for consideration by the Securities Commissioner of Kansas (“Commissioner”) upon the *Application for Order Revoking Broker-Dealer Registration* (“*Application*”), filed herein by the Staff of the Office of the Kansas Securities Commissioner (“KSC Staff”) on August 15, 2018.

Summary of Proceedings

In the *Application*, KSC Staff alleged that sufficient evidence exists to provide cause under K.S.A. 17-12a412 to issue an order revoking the broker-dealer registration of Windsor Street Capital, LP under the Kansas Uniform Securities Act (“KUSA”). Based on the *Application*, the Commissioner issued a *Notice of Intent to Revoke Broker-Dealer Registration* (“*NOI*”) on August 24, 2018.

The *NOI* notified Respondent that if the allegations set forth in the *Application* were found to be true, through either administrative adjudication, failure of Respondent to make a timely request for hearing, or default by Respondent, it was the intention of the Commissioner to enter an order against the Respondent, which may revoke, suspend,

condition, or limit the Respondent's broker-dealer registration under K.S.A. 17-12a412(b), and which may order one or more of the sanctions or remedies enumerated under K.S.A. 17-12a412(c).

The *NOI* further notified Respondent that if Respondent wished to contest the allegations in the *Application* or offer evidence and argument to mitigate them or the sanctions or remedies to be imposed, then Respondent must file a request for hearing, in the manner and form prescribed by K.A.R. 81-11-3 and K.A.R. 81-11-5, within thirty (30) days of the date of mailing on the *Certificate of Service* accompanying the *NOI*. The *NOI* also notified Respondent that, if a request for hearing is not timely filed, the Commissioner may issue a final order, including the sanctions and remedies described above, without further proceedings.

A *Certificate of Service* filed by the Administrative Clerk indicates that a copy of the *NOI* was sent to Respondent on August 24, 2018, by certified mail, return receipt requested, and by first-class mail, postage prepaid. To date, Respondent has not filed a request for hearing.

Having reviewed the *Application* and the file, the Commissioner finds and orders as follows:

Findings of Fact

1. Respondent Windsor Street Capital, LP, CRD #34171 ("Respondent" or "Windsor") is a broker-dealer with its principal place of business located at 45

Broadway, 2nd Floor, New York, NY, 10006. Windsor has been registered as a broker-dealer in the State of Kansas since October 13, 1994.

2. The Securities and Exchange Commission (“SEC”) is an agency of the United States federal government responsible for enforcing the federal securities law.
3. The Financial Industry Regulatory Authority, Inc. (“FINRA”) is a self-regulatory organization as that term is used in K.S.A. 17-12a412(d)(5)(C).
4. Article III, Section 4 of FINRA’s By-Laws state that a person is subject to disqualification from membership in FINRA, or association with a member, if such person is subject to any “statutory disqualification” as such term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934.
5. In accordance with Article III, Section 3(a) and (d) of FINRA’s By-Laws, a firm subject to statutory disqualification cannot remain a FINRA member firm unless it applies for, and is granted, in FINRA’s discretion, relief from the disqualification.
6. On July 28, 2017, the SEC entered an *Order making Findings and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934* (“*Disqualifying Order*”) against Windsor.
7. The *Disqualifying Order* rendered Windsor statutorily disqualified under Article III, Section 4 of FINRA’s By-Laws.
8. On September 8, 2017, Windsor submitted a membership continuance application MC-400A (“Windsor’s Application”) to FINRA. After giving notice, FINRA held

a hearing on Windsor's Application on February 28, 2018. On May 14, 2018, FINRA issued an order denying Windsor's Application.

9. Windsor appealed FINRA's decision to the SEC and requested a stay of the order. On May 29, 2018, the SEC denied Windsor's request for a stay of FINRA's order.
10. Based on the SEC's denial of Windsor's request for a stay, FINRA expelled Windsor on May 29, 2018.
11. Revocation of Windsor's broker-dealer registration in Kansas is in the public interest.

Conclusions of Law

12. The Commissioner has jurisdiction over Respondent and this matter.
13. Windsor's expulsion from FINRA membership, after notice and opportunity for hearing, constitutes a ground for discipline pursuant to K.S.A. 17-12a412(d)(5)(C).
14. The Commissioner may revoke Windsor's broker-dealer registration pursuant to K.S.A. 17-12a412(b) if there is a ground for discipline and the revocation is in the public interest.

IT IS THEREFORE ORDERED by the Commissioner that Respondent's broker-dealer registration with the State of Kansas is hereby REVOKED.

ISSUED BY THE COMMISSIONER.

Entered at Topeka, Kansas, this 3rd day of January, 2019.



A handwritten signature in blue ink, reading "John R. Wine, Jr.", is written over a horizontal line.

John R. Wine, Jr.
Kansas Securities Commissioner

NOTICES

- (1) A party to this action may petition the Commissioner for reconsideration within 15 days after service of a final order, following the procedures in K.S.A. 77-529. Under K.S.A. 77-528, a party may petition for a stay of effectiveness of this order until the time at which a petition for judicial review would no longer be timely.
- (2) This order may be subject to judicial review. The agency officer to receive service of a petition for judicial review on behalf of the Office of the Kansas Securities Commissioner is Jack Clayton Johnson, Chief Regulatory Counsel, at 109 SW 9th Street, Suite 600, Topeka, Kansas 66612.