

October 8, 2015

Brian Magner
Dividend Capital Securities, LLC
518 17th Street, 17th Floor
Denver CO 80202

Reference: **FR2015-0930-0191/E**
Link Reference : FR2015-0818-0109

Org Id :119546

REVIEW LETTER

1. Commercial Real Estate Leverage
Rule: FIN 2210
1 page

Fee: \$125

Total Fee: \$125

Attention: Brian Magner

The material submitted appears consistent with applicable standards.

Reviewed by,

Stacy M. Bryant
Senior Analyst

jib

Effective September 28, FINRA is migrating the AREF system to a new platform that will allow firms to submit advertising-related files through a wide variety of formats and to submit larger files. For more details about the system, please see the [Advertising Regulation Electronic Files](#) page.

NOTE: *This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as "Reviewed by FINRA" or "FINRA Reviewed"; however, there must be no statement or implication that this communication has been approved by FINRA.*

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.