

Consent Order of Withdrawal

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- a) Suspended from association with any FINRA member in all capacities for one (1) month; and
 - b) Fine \$5,000.
3. That the Order found: From June 16, 2009 through August 6, 2009, Respondent impersonated four customers in order to expedite the transfer of their accounts from his former broker-dealer employer to his new broker-dealer employer. In each instance, he placed a telephone call to his former broker-dealer, identified himself as the customer, and proceeded to impersonate the customer, sometimes using personal information such as the customer's birth date or social security number. Although the customers had authorized the transfer of their accounts, the customers did not authorize the impersonations. By reason of the foregoing, Respondent violated FINRA Rule 2010.
 4. That Section 8.E(1)(j) of the Act provides, inter alia, that the registration of a Salesperson may be revoked if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory Organization.
 5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

Respondent's registration as a salesperson **in the State** of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall cause his registration as a salesperson in the State of Illinois to be withdrawn within five (5) days from the entry of the Consent Order and shall NOT reapply.

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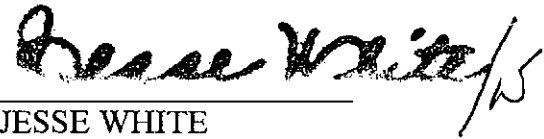
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WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Respondent shall cause to have his registration as a salesperson in the State of Illinois to be withdrawn within five (5) days from the entry of the Consent Order, and shall NOT reapply.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED This 8th day of August, 2012



JESSE WHITE
Secretary of State
State of Illinois

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