

NASD OFFICE OF HEARING OFFICERS

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

**JAE YOUNG OH
(CRD No. 4576773),**

Respondent.

**Disciplinary Proceeding
No. 20050009134-01**

Hearing Officer -

COMPLAINT

Upon information and belief, the Department of Enforcement ("Complainant") alleges as follows:

JURISDICTION

1. From in or about August 2002 to June 2004, Respondent Jae Young Oh ("Oh") was registered with an NASD member firm as a General Securities Representative.
2. From in or about July 2004 to February 2005, Oh was registered with NASD member firm WM Financial Services, Inc. ("WMFS") as a General Securities Representative.
3. On February 22, 2005, WMFS terminated Oh for "failing to follow company policies."
4. Pursuant to Article V, Section 4 of NASD's By-Laws, Oh remains subject to the jurisdiction of NASD for purposes of this Complaint.

FIRST CAUSE OF COMPLAINT

**NASD Conduct Rule 2110
(Falsification of Documents)**

5. Paragraphs 1-4, above, are re-alleged and incorporated herein by reference.
6. While associated with WMFS, Oh was the WMFS account representative for public customer L.P.

7. In or about January 2005, customer L.P. contacted Oh and requested a current account statement. In response, Oh prepared a falsified account statement for customer L.P., by altering the date of one of customer L.P.'s past account statements. Specifically, Oh altered the date of customer L.P.'s October 2004 account statement such that it purported to pertain to the period from January 1, 2005 to January 18, 2005. This alteration was done on each of the four pages of the account statement. All other data in the document remained unchanged.

8. Furthermore, on or about January 18, 2005, Oh sent the falsified account statement to customer L.P. and misrepresented that it was the actual account statement covering the period from January 1, 2005 to January 18, 2005.

9. Such acts, practices and conduct constitute a violation of NASD Conduct Rule 2110 by Oh.

SECOND CAUSE OF COMPLAINT

NASD Procedural Rule 8210 and NASD Conduct Rule 2110 (Failure to Respond to Requests for Information)

10. Paragraphs 1-9, above, are re-alleged and incorporated herein by reference.

11. On or about March 23, 2005, pursuant to and in accordance with NASD Procedural Rule 8210, NASD sent a letter to Oh requesting information in connection with NASD's investigation of Oh's conduct alleged above ("First 8210 Letter"). The First 8210 Letter required a response from Oh on or before April 6, 2005.

12. The First 8210 Letter was sent to Oh's last known residential address, as reflected in NASD's Central Registration Depository ("CRD Address").

13. Oh failed to respond to the First 8210 Letter.

14. On or about April 7, 2005, staff telephoned Oh to verify his address. Oh confirmed that he still resided at the CRD address. That same day, pursuant to and in accordance with NASD Procedural Rule 8210, NASD sent a second letter to Oh pursuant to NASD Procedural Rule 8210 ("Second 8210 Letter"), reiterating the requests made in the First 8210 Letter.

15. The Second 8210 Letter was sent via certified and regular mail to Oh's CRD Address and required a response from Oh by April 14, 2005.

16. Oh failed to respond to the Second 8210 Letter.

17. On or about April 26, 2005, pursuant to and in accordance with NASD Procedural Rule 8210, NASD sent a third letter to Oh ("Third 8210 Letter"), reiterating the requests made in the First and Second 8210 Letters.

18. The Third 8210 Letter was sent via certified and regular mail to Oh's CRD Address and required a response from Oh by May 3, 2005.

19. Oh failed to respond to the Third 8210 Letter.

20. Such acts, practices and conduct constitute separate and distinct violations of NASD Procedural Rule 8210 and NASD Conduct Rule 2110 by Oh.

PRAYER FOR RELIEF

WHEREFORE, Complainant respectfully requests:

- A. Findings of fact and conclusions of law that Oh committed the violations alleged within this Complaint;
- B. An order imposing sanctions upon Oh in accordance with NASD Rule 8310;
- C. An order imposing such costs of any proceeding as are deemed fair and appropriate under the circumstances in accordance with NASD Rule 8330; and
- D. An order imposing any other fitting sanction.

Date: May 17, 2006



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