

**NASD
OFFICE OF HEARING OFFICERS**

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REGISTRATION & DISCLOSURE

Department of Enforcement,

Complainant

v.

Disciplinary Proceeding
No. 2005002154901

Darren James Powell
General Securities Representative
CRD No. 2666058

Respondent

COMPLAINT

The Department of Enforcement alleges:

1. Respondent Darren James Powell entered the securities industry in November 2000 as a General Securities Representative with an NASD member firm. From December 2002 to October 2004, he registered serially with four different NASD member firms. On October 14, 2004, he registered with NASD member firm The Street, Inc. as a General Securities Representative. On January 31, 2005, Powell voluntarily terminated his association with The Street, and thereafter he registered as a General Securities Representative with member firm Globalvest Group, Inc. On July 14, 2005, Powell voluntarily terminated his association with Globalvest Group, and his registration as a General Securities Representative was terminated on the same day. Since his termination from Globalvest, Powell has not been associated or registered with any NASD member firm.

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2. Although Powell is not currently registered, he remains subject to the jurisdiction of NASD until July 13, 2007, pursuant to Article V, Section 4 of NASD's By-Laws, which provides for a two-year period of retained jurisdiction over formerly registered persons.

FIRST CAUSE OF ACTION
(Powell Opened Accounts Without
Authorization and Effected Unauthorized Transactions (Rule 2110))

3. The above referenced paragraphs 1 – 2 are incorporated herein by reference.
4. On or about November 19, 2004, Respondent Darren James Powell opened a joint account at member firm The Street, Inc. for customers H.G. and N. G. without the customers' authorization knowledge or consent.
5. Also on or about November 19, 2004, Powell purchased 100 shares of Cheniere Energy stock for the joint account of customers H.G. and N.G., at a price of \$56.86 per share, without the customers' authorization knowledge or consent..
6. On or about November 29, 2004, Powell opened an account for customer R. H. at The Street without the customer's authorization, knowledge or consent.
7. Also on or about November 29, 2004, Powell purchased 100 shares of Intermagnetics stock for customer R. H., at a price of \$28.44 per share, without the customer's authorization, knowledge or consent.
8. On or about December 13, 2004, Powell opened an account for customer D. M. at The Street without the customer's authorization, knowledge or consent.
9. Also on or about December 13, 2004, Powell purchased 500 shares of

Intermagnetics stock for customer D. M., at a price of \$29.10 per share, all without the customer's authorization, knowledge, or consent.

10. Such acts, practices, and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 by Respondent Darren James Powell.

SECOND CAUSE OF ACTION

(Powell Failed to Appear for Testimony (Rules 2110 and 8210))

11. The Department realleges and incorporates by reference Paragraphs 1 through 7 above.
12. By letter dated January 19, 2006, NASD staff requested, pursuant to Procedural Rule 8210, that Powell appear in NASD's Dallas, Texas District office on February 15, 2006, and provide on-the-record testimony.
13. The January 19th letter was sent, via certified mail and regular mail, to Powell at his CRD home address.
14. Neither mailing of the January 19th letter has been returned to NASD's Dallas, Texas District office. Moreover, Powell never appeared as requested.
15. By letter dated February 8, 2006, NASD staff requested, again pursuant to Rule 8210, that Powell appear in NASD's Dallas, Texas District office on March 1, 2006, and provide on-the-record testimony.
16. The February 8th letter was sent, via certified mail and regular mail, to Powell at his CRD home address.
17. The certified mailing of the February 8th letter was returned to NASD's Dallas, Texas District office marked "unclaimed" and "unable to forward." The regular

mailing of the February 8th has never been returned.

18. Powell never appeared as requested.
19. By letter dated May 31, 2007, NASD staff sent a third request to Powell requesting, pursuant to Procedural Rule 8210, that he appear in NASD's Dallas, Texas District office on June 15, 2007, and provide on-the-record testimony.
20. The May 31st letter was sent, via certified mail and regular mail, to Powell at his CRD home address and to one other address NASD staff obtained through LexisNexis. To date, neither mailing has been returned.
21. Powell never appeared as requested.
22. Such acts, practices, and conduct constitute separate and distinct violations of NASD Procedural Rule 8210 and NASD Conduct Rule 2110 by Respondent Darren James Powell.

PRAYER

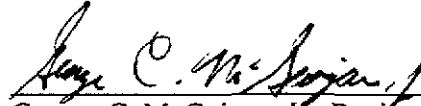
WHEREFORE, the Department respectfully requests that the Panel:

- A. order that one or more of the sanctions provided under NASD Rule 8310(a), including monetary sanctions, be imposed;
- B. order that the Respondent bear such costs of the proceeding as are deemed fair and appropriate under the circumstances in accordance with NASD Rule 8330.

Formal Complaint
2005002154901/Darren James Powell

NASD DEPARTMENT OF ENFORCEMENT

Date: July 2, 2007


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