

NASD OFFICE OF HEARING OFFICERS

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

MELISSA A. LICHT
CRD No. 4470617,

Respondent.

Disciplinary Proceeding
No. 2005002708301

Hearing Officer -

COMPLAINT

Upon information and belief, Complainant alleges as follows:

1. Melissa A. Licht ("Licht") was associated with member firm Northwestern Mutual Investment Services, LLC ("NMIS") from March 2002 to January 2005 in an unregistered capacity. On or about January 14, 2005, while still associated with NMIS, Licht became registered with NASD as an Investment Company and Variable Contract Products Representative.
2. On or about October 4, 2005, NMIS filed a Form U5 terminating Licht's registration with the firm as of September 4, 2005.
3. Licht is not currently registered or associated with a member of NASD, but remains subject to the jurisdiction of NASD pursuant to Article V, Section 4, of NASD's By-Laws, in that the conduct that is the subject of the First Cause of Complaint occurred while she was associated with NMIS and the failure to respond violations that are the subject of the Second Cause of Complaint occurred within two years of her last association with a member firm. Also, this Complaint is being filed within two years

from the effective date of Licht's last association with an NASD member.

**FIRST CAUSE OF COMPLAINT
(Conversion)
NASD Conduct Rule 2110**

4. Paragraphs 1 through 3 are realleged and incorporated herein by reference.
5. Between on or about January 18, 2005 and September 2, 2005, Licht took five blank checks pertaining to an account at PNC Bank owned by C.M., her supervisor. After taking the checks, Licht made them payable to herself in the total amount of \$8,500, forged C.M.'s signature on the checks, endorsed the checks, and deposited them into her personal account at PNC Bank. Licht took these actions without the authorization or consent of C.M.
6. As a result of this conduct, Licht violated NASD Conduct Rule 2110.

**SECOND CAUSE OF COMPLAINT
(Failure to Respond To Requests For Information)
NASD Procedural Rule 8210 and Conduct Rule 2110**

7. Paragraphs 1 through 6 are realleged and incorporated herein by reference.
8. On or about October 28, 2005, pursuant to Procedural Rule 8210, NASD staff in the Philadelphia District Office sent a letter to Licht requesting that she provide information relating to her apparent conversion of funds, as described above. The letter was sent by certified and first class mail to the most current residential address listed for Licht in Central Registry Depository ("CRD"): [REDACTED] (the "CRD address"). The certified letter was returned by the Postal Service to the Philadelphia District Office and was marked "unclaimed"; the first class letter was not returned. The October 28, 2005 letter requested that Licht provide the information by November 11, 2005. Licht did not respond.

9. On or about November 16, 2005, pursuant to Procedural Rule 8210, NASD staff in the Philadelphia District Office sent a second letter to Licht requesting that she provide the same information called for in the October 28, 2005 letter. The letter was by sent by certified and first class mail to the CRD address. The certified letter was returned as "unclaimed" and the first class letter was not returned. The November 16 letter requested that Licht provide the information by November 30, 2005 and stated that a failure to provide the information would subject her to disciplinary action. Licht did not respond to this request.
10. On or about December 15, 2005, pursuant to Procedural Rule 8210, NASD staff in the Philadelphia District Office sent a third letter to Licht requesting that she provide the same information as sought in the October 28, 2005 letter. This request was sent by certified and first class mail to the CRD address. The certified letter was returned as "unclaimed"; the first class letter was not returned. The December 15 letter requested a response by December 29, 2005, and informed Licht that a failure to provide the requested information would subject her to disciplinary action. Licht failed to respond.
11. NASD staff is not aware of a more current residential address or business address for Licht.
12. As a result of this conduct, Licht violated NASD Procedural Rule 8210 and Conduct Rule 2110.

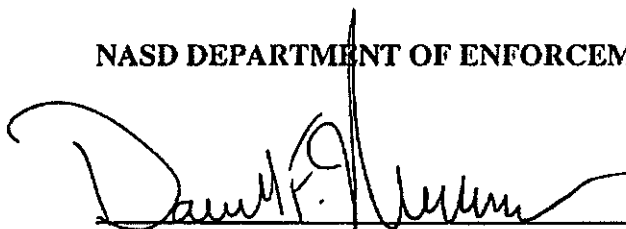
PRAYER FOR RELIEF

WHEREFORE, Complainant respectfully requests:

- A. Findings of fact and conclusions of law that Licht committed the violations charged and alleged herein;

- B. An order imposing sanctions upon Licht in accordance with NASD Rule 8310;
- C. An order requiring Licht to disgorge fully any and all ill-gotten gains, together with interest; and
- D. An order imposing such costs relating to this proceeding as is deemed fair and appropriate under the circumstances in accordance with NASD Rule 8330; and
- E. An order granting all further relief that is warranted under the circumstances.

NASD DEPARTMENT OF ENFORCEMENT



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Date: June 16, 2006

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