

NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20050031428

TO: Department of Enforcement
NASD

RE: Marcelo Samson, Respondent
Company Products/Variable Contracts Representative
CRD No. 2701995

Pursuant to Rule 9216 of NASD Code of Procedure, I, Marcelo Samson ("Samson"), submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described in Part II below. This AWC is submitted on the condition that, if accepted, NASD will not bring any future actions against me alleging violations based on the same factual findings.

I understand that:

1. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by NASD's Department of Enforcement and National Adjudicatory Council ("NAC") Review Subcommittee or Office of Disciplinary Affairs ("ODA"), pursuant to NASD Rule 9216;
2. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
3. If accepted:
 - a. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by NASD or any other regulator against me;
 - b. this AWC will be made available through NASD's public disclosure program in response to public inquiries about my disciplinary record;
 - c. NASD may make a public announcement concerning this agreement and the subject matter thereof in accordance with NASD Rule 8310 and IM-8310-2; and
 - d. I may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or

indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Nothing in this provision affects my testimonial obligations or right to take legal or factual positions in litigation or other legal proceedings in which NASD is not a party.

I also understand that my experience in the securities industry and disciplinary history may be factors that will be considered in deciding whether to accept this AWC. That experience and history are as follows:

Samson was licensed in 1996 as a Company Products and Variable Contracts Representative and, from on or about April 21, 2003 to November 1, 2005, was associated with NASD member MML Investors Services, Inc. in that capacity. Samson is not currently associated with any NASD member firm and has not been the subject of prior disciplinary action by NASD, other self-regulatory organizations or the Securities and Exchange Commission. Samson has been the subject of a California Department of Insurance ("CA DOI") enforcement action, which resulted in the revocation of his insurance license on October 15, 2005.

I.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under NASD's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against me;
- B. To be notified of the Formal Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, I specifically and voluntarily waive any right to claim bias or prejudgment of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

I further specifically and voluntarily waive any right to claim that a person violated the ex parte prohibitions of Rule 9143 or the separation of functions prohibitions of Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

II.

ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of NASD, or to which NASD is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by NASD:

Form U-4 Related Deficiencies
(NASD Rule 2110 and IM-1000-1)

1. Between April 2, 2003 and November 1, 2005, Samson willfully failed to amend his Uniform Application for Securities Industry Registration or Transfer ("Form U-4") to disclose material facts. Specifically, Samson willfully failed to amend his Form U-4 to disclose that on April 2, 2003, he was charged with a misdemeanor for theft and, on May 6, 2003, he pled guilty to the misdemeanor conviction for such theft. Samson also failed to amend his Form U-4 to disclose that as of July 2004, he was subject to the CA DOI action, which action ultimately resulted in his insurance license being revoked on October 15, 2005. Moreover, on May 6, 2003 and April 8, 2005, Samson amended his Form U-4 to reflect a change of his business address, and in so doing, willfully misrepresented on his Form U-4 that he had not been charged or convicted of a misdemeanor involving the wrongful taking of property.

The foregoing acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 and IM-1000-1, by Samson.

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

2. On December 2, 2005 and December 21, 2005, NASD sent to Samson written requests for information pursuant to and in accordance with NASD Procedural Rule 8210, in connection with NASD's investigation of Samson's conduct alleged above. NASD's requests were mailed to Samson at his residential address, as reflected in the Central Registration Depository, via

certified mail and regular first class mail. Samson failed to respond to staff's requests for information.

The foregoing acts, practices and conduct constitute separate and distinct violations of NASD Procedural Rule 8210 and Conduct Rule 2110, by Samson.

B. I also consent to the imposition, at a maximum, of the following sanctions:

A bar from associating with any NASD member firm, in any capacity.

The sanctions imposed herein shall be effective on a date set by NASD staff. Pursuant to IM-8310-2(f), a bar or expulsion shall become effective upon approval or acceptance of this AWC by the NAC.

III.

OTHER MATTERS

- A. I understand that if I am barred or suspended from associating with any NASD member, I become subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. Accordingly, I may not be associated with any NASD member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. (See NASD Rule 8310 and IM-8310-1.)
- B. I understand that this settlement includes a finding that between April 2, 2003 and November 1, 2005, I willfully failed to amend my Form U-4 to disclose material facts and/or willfully misrepresented material facts in connection with a Form U-4 I executed, and that under Section 15(b)(4)(A) of the Securities Exchange Act of 1934 and Article III, Section 4(f) of the NASD By-Laws, this nondisclosure and misrepresentation makes me subject to a statutory disqualification with respect to association with a member.

I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it, and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein, has been made to induce me to submit it.

5-22-06
Date


Marcelo Samson,
Respondent

Accepted by NASD:

8/3/06
Date

Signed on behalf of the
Director of ODA, by delegated authority


Karrin J. Feenster,
Sr. Regional Attorney
NASD Department of Enforcement
300 South Grand Ave., Suite 1600
Los Angeles, CA 90071
(213) 613-2615; (213) 617-1570

NASD District Director
Lani M. Sen Woltmann, District Director
NASD, District 2
300 South Grand Ave., Suite 1600
Los Angeles, CA 90071
(213) 229-2300