

**FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
OFFICE OF HEARING OFFICERS**

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REGISTRATION & DISCLOSURE

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

TODD W. SENS

**Investment Company and Variable
Contracts Products Representative
(CRD No. 2558107)**

Respondent.

Disciplinary Proceeding No. 20060050165-01

Hearing Officer - SNB

**ORDER ACCEPTING
OFFER OF SETTLEMENT**

I. INTRODUCTION

Disciplinary Proceeding No. 20060050165 was filed on April 13, 2007, by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA). Respondent Todd W. Sens submitted an Offer of Settlement (Offer) to Complainant on September 14, 2007. Pursuant to NASD Procedural Rule 9270(e), Enforcement and the National Adjudicatory Council (NAC), a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA) have accepted the uncontested Offer. Accordingly, this Order is issued pursuant to NASD Procedural Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by Enforcement and approved by the NAC.

Under the terms of the Offer, Sens has consented, without admitting or denying the allegations of the Complaint, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, to the entry of

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findings and violations consistent with the allegations of the Complaint, and to the imposition of the sanctions set forth below, and fully understands that this Order will become part of Sens' permanent disciplinary record and may be considered in any future actions brought by FINRA.

II. BACKGROUND

From December 1, 1997 through April 13, 2006, Sens was associated with FINRA member Princor Financial Services Corporation and was registered with FINRA as an investment company and variable contracts products representative.

III. FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

FIRST CAUSE OF ACTION

Conversion of Customer Funds Intended for the Purchase of Non-Securities Products NASD Conduct Rule 2110

Between September 2004 and October 2005, Sens received four checks from customer W.K. totaling \$3,528.60. W.K. intended that these funds be used to pay life insurance premiums. Details of the checks are as follows:

Date of Check	Amount of Check
September 28, 2004	\$900.60
March 24, 2005	\$438.00
July 19, 2005	\$1,314.00
October 13, 2005	\$876.00
Total	\$3,528.60

Sens did not follow W.K.'s instructions and use these funds to pay life insurance premiums. Instead, Sens cashed the September 28, 2004 and July 19, 2005 checks; and deposited the March 24, 2005 and October 13, 2005 checks into his business checking account. Sens then used these funds for his personal benefit.

By converting customer funds intended for the purchase of non-securities products, Sens violated NASD Conduct Rule 2110.

SECOND CAUSE OF ACTION

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

On July 25, 2006, FINRA staff sent Sens a written request for information, citing NASD Procedural Rule 8210, seeking material and relevant information regarding his alleged misconduct while he was associated with Princor (First Request). FINRA staff sent the First Request by certified mail, return receipt requested, and first class mail to Sens' last known residential address, as listed in the Central Registration Depository (CRD address).

The receipt for the certified mailing of the First Request was returned, bearing the signature of "Todd W. Sens." The first class mailing of the First Request was not returned.

Accordingly, FINRA staff completed service of the First Request upon Sens in accordance with NASD Procedural Rule 8210.

Sens' response to the First Request was due by August 8, 2006. Sens did not respond to the First Request.

On August 14, 2006, FINRA staff sent Sens a second request for information, citing NASD Procedural Rule 8210, seeking material and relevant information regarding his alleged misconduct while he was associated with Princor (Second Request). FINRA staff sent the Second Request by certified mail, return receipt requested, and first class mail to Sens' CRD address.

The receipt for the certified mailing of the Second Request was returned, bearing the signature of "Todd W. Sens." The first class mailing of the Second Request was not returned.

Accordingly, FINRA staff completed service of the Second Request upon Sens in accordance with NASD Procedural Rule 8210.

Sens' response to the Second Request was due by August 28, 2006. Sens did not respond to the Second Request.

On September 26, 2006, FINRA staff sent Sens a third request for information, citing NASD Procedural Rule 8210, seeking material and relevant information regarding his alleged misconduct while he was associated with Prncor (Third Request). FINRA staff sent the Third Request by certified mail, return receipt requested, and first class mail to Sens' CRD address.

The certified mailing of the Third Request was returned, marked "unclaimed." The first class mailing of the Third Request was not returned.

Accordingly, FINRA staff completed service of the Third Request upon Sens in accordance with NASD Procedural Rule 8210.

Sens' response to the Third Request was due by October 10, 2006. Sens did not respond to the Third Request.

Through this conduct, Sens violated NASD Procedural Rule 8210 and NASD Conduct Rule 2110.

Based on the foregoing, Sens violated NASD Conduct Rule 2110 and Procedural Rule 8210.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Sens from any future misconduct, and represent a proper discharge by FINRA, of its regulatory responsibility under the Securities Exchange Act of 1934.

IV. SANCTIONS

It is ordered that Sens be barred from association with any FINRA member in any capacity.

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to IM-8310-3(e), a bar or expulsion shall become effective upon approval or acceptance of this Order.

SO ORDERED.

FINRA

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

Dated: September 20, 2007


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