

NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2006005364001

TO: Department of Enforcement
NASD

RE: James E. Robson Jr. ("Robson")
Registered Representative
CRD No. 2456030

Pursuant to Rule 9216 of NASD Code of Procedure, I, James E. Robson, Jr. 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 allegation 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:

Robson entered the securities industry as an Investment Company Products/Variable Contracts Representative in April 1994. In August 2001, Robson became registered as a General Securities Representative. From January 2004 through May 2006, Robson was associated with Multi-Financial Securities Corporation as a General Securities Representative. He is not currently associated with any NASD member and remains subject to NASD's jurisdiction through May 14, 2008. He has no disciplinary history.

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

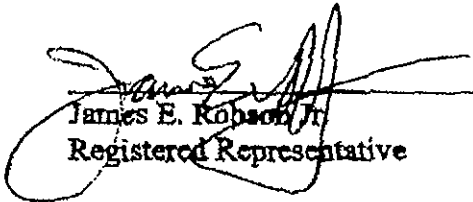
- A. I hereby accept and consent, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of NASD, or to which NASD is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by NASD:
1. From November 2004 through May 2005, while registered with Multi-Financial Services Corporation, Robson signed deceased customer WS's name to multiple IRA Distribution Request Forms and checks, without the knowledge or consent of WS or his widow, DS. After he had forged WS's signature on the reverse side of the checks, Robson made the four checks, which totaled approximately \$31,240, payable to himself and deposited the funds into his personal bank account, without WS's or DS's knowledge or authorization, thereby converting the customer's funds. Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rules 2330 and 2110 by Robson.
 2. On or about October 11, 2006, and again on or about October 30, 2006, NASD staff, pursuant to and in accordance with the provisions of NASD Procedural Rule 8210, sent Robson a written request for information concerning the allegations set forth in the paragraph above. Robson failed to respond to the two written requests, in violation of NASD Conduct Rule 2110 and NASD Procedural Rule 8210.
- B. I also consent to the imposition, at a maximum, of the sanction of a bar from association with any NASD member in any capacity. 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.)

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.

 4/27/07
James E. Robson Jr.
Registered Representative

Reviewed by:

Counsel for Respondent

Accepted by NASD:

April 27, 2007
Date

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


Marcella Kerr
Regional Attorney
NASD Department of Enforcement
55 W. Monroe Street, Suite 2700
Chicago, IL 60603-5052
(312) 899-4673

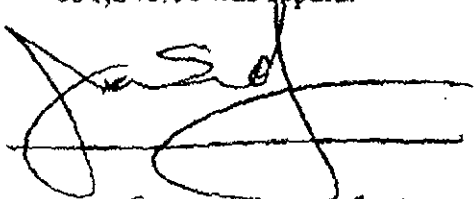
NASD District Director
Carlotta A. Romano
Senior Vice President and Regional Director
NASD District 8
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(312) 899-4324

STATEMENT OF CORRECTIVE ACTION

James Robson
NASD Examination No. 20060053640

This statement of corrective action is submitted by the Respondent. It does not constitute factual or legal findings by NASD, nor does it reflect the views of NASD or its staff.

In January of 2007 I made restitution to the bank involved with this situation. All \$31,240.00 was repaid.

A handwritten signature in black ink, appearing to read 'James E. Robson', written over a horizontal line.

JAMES E. ROBSON II.

4-27-07