

**NASD
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant

vs.

STEVEN MAIDLOW
Registered Representative
(CRD No. 1831371)

Respondent

**Disciplinary Proceeding
No. 2006005483001**

Hearing Officer:

COMPLAINT

Upon information and belief, Complainant alleges as follows:

1. Between in or about May 1999 and in or about May 2006, Steven Maidlow was registered as a general securities representative with Legg Mason Wood Walker, Inc., a member of NASD, now known as Citigroup Global Markets Inc ("Member"). In or about May 2006, the Member filed a Uniform Termination Notice for Securities Industry Registration (Form U-5), which terminated Steven Maidlow's association with the Member. Given that this complaint is being filed within two years of the effective date of the termination of association of Steven Maidlow with the Member, Steven Maidlow is subject to the jurisdiction of NASD, pursuant to Article V, Section 4 of NASD's By-Laws.

FIRST CAUSE OF ACTION
NASD Conduct Rules 2110 and 2330(a)
Misuse of Customer Funds

2. On or about January 3, 2006, Steven Maidlow caused \$10,000 to be electronically transferred from public customer DP's brokerage account held with the Member and sent to DP's deceased mother's estate checking account at a bank in Maine, without the knowledge and consent of the customer.

3. Steven Maidlow removed the funds to resolve a shortfall in that account caused by his failure to liquidate certain bonds held by the estate in a timely fashion.

4. Such acts, practices and conduct constitute separate and distinct violations of NASD Rules 2110 and 2330(a) on the part of Steven Maidlow.

SECOND CAUSE OF ACTION
NASD Conduct Rule 2110
False Documentation

5. On or about March 24, 2006, Steven Maidlow prepared and sent public customer DP documentation in the form of a Cash Flow Detail and an Asset Appraisal Report showing that the \$10,000 previously removed from her account had been returned, when, in fact, it had not.

6. Such acts, practices and conduct constitute separate and distinct violations of NASD Rule 2110 on the part of Steven Maidlow.

THIRD CAUSE OF ACTION
NASD Conduct Rule 2110 and NASD Procedural Rule 8210
Failure to Respond to Requests for Information

7 Paragraphs 1 through 5 above are realleged and incorporated herein by reference.

8. On or about August 10, 2006, NASD staff sent Steven Maidlow a letter requesting that he provide certain information, pursuant to and in accordance with the provisions of NASD Procedural Rule 8210. That request for information was sent by first class and certified mail to Steven Maidlow's address of record as contained in the records of the Central Registration Depository ("CRD address") and requested that he respond by August 25, 2006. The first class mail was never returned, while the certified mail receipt was returned with a signature that appears to be that of Steven Maidlow. No response to the request was ever provided.

9. On or about September 11, 2006, NASD staff sent Steven Maidlow a letter requesting that he provide certain information, pursuant to and in accordance with the provisions of NASD Procedural Rule 8210. That request for information was sent by first class mail and certified mail to Steven Maidlow's CRD address and requested that he respond by September 25, 2006. The first class mail was never returned, while the certified mail was returned and marked unclaimed. Steven Maidlow never provided a response to the request.

10. The acts, practices and conduct described above constitute separate and distinct violations of NASD Conduct Rule 2110 and Procedural Rule 8210 by Respondent.

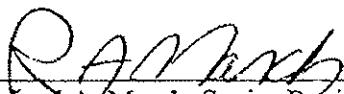
PRAYER FOR RELIEF

WHEREFORE, Complainant respectfully requests:

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

NASD DEPARTMENT OF ENFORCEMENT

Date: May 25, 2007


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