

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2006005728201**

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REGISTRATION & DISCLOSURE

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: **John K. Thurston**, Respondent
General Securities Principal, General Securities Representative,
Municipal Securities Principal, Municipal Securities Representative,
Registered Options Principal, and General Securities Sales Supervisor
[CRD No.446692]

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, John K. Thurston submits this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

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 FINRA, or to which FINRA 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 FINRA:

BACKGROUND

John K. Thurston entered the securities industry on September 16, 1970, as a General Securities Representative of March Planning Corporation, a former member of FINRA (f/k/a National Association of Securities Dealers or NASD). John K. Thurston, during all periods mentioned herein, was associated with member firm UBS Financial Services Inc, and was registered with FINRA under Article V of the By-Laws as a General Securities Principal, a General Securities Representative, a Municipal Securities Principal, a Municipal Securities Representative, a Registered Options Principal, and a General Securities Sales Supervisor, which registrations are currently in effect. John K. Thurston has not previously been the subject of a formal disciplinary action by any regulatory body.

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OVERVIEW

This case involves the unauthorized signing of two customers' names by registered representative John K. Thurston. For this conduct, John K. Thurston is being fined \$5,000 and suspended in all capacities for thirty calendar days.

FACTS AND VIOLATIVE CONDUCT

On or about June 8, 2006, John K. Thurston signed two customers' names to Managed Accounts Consulting Wrap Services Agreements without the knowledge or consent of the customers. The names were signed to agreements used by member firm UBS Financial Services Inc., to designate the asset managers for the customers' managed consulting accounts. It was the intention of the customers to designate those particular asset managers, but Thurston did not have their permission to execute the agreements on their behalf.

Such acts, practices, and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 by John K. Thurston.

OTHER FACTORS

B. I also consent to the imposition of the following sanctions:

A monetary fine in the amount of \$5,000 and a suspension of thirty calendar days of John K. Thurston from association with any member of FINRA in any capacity.

The sanctions imposed herein shall be effective on a date set by FINRA staff.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA'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 National Adjudicatory Council ("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 NASD Rule 9143 or the separation of functions prohibitions of NASD 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.

III.

OTHER MATTERS

I understand that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to NASD Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and

C. If accepted:

1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with NASD Rule 8310 and IM-8310-3; and
4. 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. I may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects my right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

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; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

9-5-07

Date



John K. Thurston, Respondent
General Securities Principal, General
Securities Representative, Municipal
Securities Principal, Municipal Securities
Representative, Registered Options Principal,
and General Securities Sales Supervisor

Reviewed by:

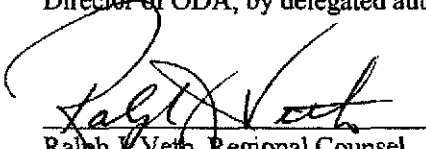
Counsel for Respondent

Letter of Acceptance, Waiver,
and Consent
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Accepted by FINRA:

November 6, 2007
Date

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



Ralph W. Veth, Regional Counsel
FINRA, Department of Enforcement
1100 Poydras Street, Suite 850
New Orleans, Louisiana 70163-0802
Phone: 504/522-6527
FAX: 504/522-4077

Attachment: Election of Payment form