

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2006005875701**

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REGISTRATION & DISCLOSURE

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

RE: Earl D. Glick, Respondent
Registered Principal
CRD No. 2248187

Pursuant to Rule 9216 of FINRA Code of Procedure, I submit 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

Earl D. Glick ("Glick") entered the securities industry in May 1992 as an Investment Company/ Variable Products Representative with an NASD member. Glick was registered with Raymond James Financial Services, Inc. ("RJFS"), a member of NASD, as a General Securities Representative between June 1999 and July 2006, as a General Securities Principal between March 2000 and July 2006, and as a Municipal Fund Securities Principal between October 2003 and July 2006. Glick is currently registered with an FINRA member.

RELEVANT PRIOR DISCIPLINARY HISTORY

Glick has no prior disciplinary history.

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OVERVIEW

Glick, a principal at RJFS, accepted authorization from a customer's wife to make 22 liquidations totaling approximately \$66,000 from the customer's variable annuity, without the customer's knowledge or consent.

FACTS

1. Between approximately July 2003 to May 2005, J.S. maintained a securities account at the Member that was serviced by Glick.
2. At the direction of J.S.'s wife, Glick made withdrawals from J.S.'s New York Life variable annuity held in his IRA account, which were placed into the couple's joint checking account. Over a period of 18 months, there were 22 transactions that depleted the entire account. The total amount in the account that had been depleted was approximately \$66,000.
3. The withdrawals were without the knowledge or consent of J.S., and in the absence of written or oral authorization to Glick to exercise discretion in said account. Glick had no authority, written or oral, from J.S. to accept direction for trades in his securities account from J.S.'s wife.

VIOLATIVE CONDUCT BY RESPONDENT

The acts, practices and conduct described above constitute separate and distinct violations in violation of NASD Conduct Rule 2110 and IM 2310-2.

OTHER FACTORS

- B. I also consent to the imposition of the sanctions of a ten business day suspension from association with any NASD member in any capacity and a fine of \$5,000.

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

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 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.

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 FINRA 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 FINRA Rule 8310 and IM-8310-2; 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.
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

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.

August 15, 2011
Date

Earl D. Glick
Earl D. Glick
Registered Principal

Reviewed by:

Counsel for Respondent

Accepted by FINRA:

Date _____

Dale A. Glanzman
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