

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2006005878501**

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REGISTRATION & DISCLOSURE

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

RE: Leighton D. Applefeld, Respondent
General Securities Principal and
General Securities Representative
[CRD No. 6661]

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, Leighton D. Applefeld 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

Leighton D. Applefeld entered the securities industry on January 2, 1973 as a General Securities Principal of General American Life Insurance Company, a member of FINRA (f/k/a National Association of Securities Dealers or NASD). Leighton D. Applefeld was associated with member firms Newbridge Financial Services Group, Inc., and Newbridge Securities Corporation from July 7, 2004, through April 4, 2006, and with TradeRight Securities from April 4, 2006, through August 22, 2006. Applefeld was registered with FINRA under Article V of the By-Laws as a General Securities Principal and General Securities Representative. Although Applefeld is not currently registered with any member firm, he remains subject to the jurisdiction of FINRA until August 21, 2008, pursuant to Article V, Section 4 of FINRA's By-Laws, which provides for a two-year period of retained jurisdiction over formerly registered persons.

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DISCIPLINARY HISTORY

On May 21, 2007, Applefeld entered into an agreement with the Department of Financial Services to settle allegations that he had sold inappropriate insurance products to elderly customers. The terms of the agreement permanently ban Applefeld from the insurance business in Florida. (Case No. 85849-07-AG.)

OVERVIEW

This case involves three violations. First, Leighton D. Applefeld failed to provide prior written notice to or obtain written approval from his employer member firms with respect to private securities transactions that he effected. Second, Applefeld borrowed funds from customers in violation of his employer member firms' policy and contrary to the provisions of NASD Conduct Rule 2370. Finally, Applefeld failed to respond to the staff's request for his on-the-record testimony regarding his activities. For this conduct, Leighton D. Applefeld is to be barred from association with any member of FINRA in any capacity.

FACTS AND VIOLATIVE CONDUCT

Private Securities Transactions

During the period from on or about January 4, 2005, through on or about January 19, 2006, Leighton D. Applefeld, while associated with member firms Newbridge Financial Services Group, Inc., and Newbridge Securities Corporation, in two separate transactions, recommended that public customers LH and PH invest \$12,000 in Supreme Oil and Energy Company. Applefeld received \$12,000 from LH and PH for the recommended investments. Leighton D. Applefeld effected these private securities transactions without providing prior written notice to or obtaining written approval from either of his employer member firms.

Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rules 2110 and 3040 by Leighton D. Applefeld.

Borrowing from Customers

During the period from on or about October 8, 2005, through on or about December 28, 2006, Leighton D. Applefeld, while associated with member firms Newbridge Financial Services Group, Inc., Newbridge Securities Corporation, and TradeRight Securities, borrowed \$180,000 from public customers LH and PH to fund the business operations of

Focus Financial Services of South Florida, Inc. Applefeld borrowed the customers' funds despite prohibitions against such conduct by each of his employer member firms, and contrary to the provisions of NASD Conduct Rule 2370.

Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rules 2110 and 2370 by Leighton D. Applefeld.

Failure to Respond

By letter dated January 5, 2007, FINRA staff requested that Applefeld appear for on-the-record testimony on February 1, 2007, and provide certain information to the staff regarding the conduct described above. This request for information was sent to Applefeld's residential address as reflected in the Central Registration Depository and was sent pursuant to, and in accordance with, the provisions of NASD Procedural Rule 8210. Applefeld informed FINRA that he would not appear for his scheduled on-the-record testimony, and Applefeld did not appear on February 1, 2007, to provide the information requested.

Such acts, practices and conduct constitute separate and distinct violations of NASD Procedural Rule 8210 and NASD Conduct Rule 2110 by Leighton D. Applefeld.

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

A bar of Leighton D. Applefeld from association with any member of FINRA in any capacity.

I understand that if I am barred or suspended from associating with any FINRA 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 FINRA 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.)

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

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

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and Consent

Leighton D. Applefeld

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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.

9/18/07
Date

Leighton D. Applefeld
Leighton D. Applefeld, Respondent
General Securities Principal and
General Securities Representative

Reviewed by:

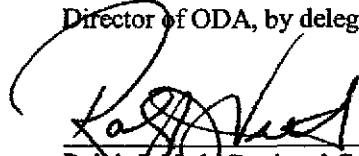
[Signature]
Counsel for Respondent

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Accepted by FINRA:

October 1, 2007
Date

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



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