

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

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REGISTRATION & DISCLOSURE

Department of Enforcement,

Complainant,

v.

Imelda Lomibao,
CRD No. 4354004,

Respondent.

Disciplinary Proceeding
No. 20060059390-01

Hearing Officer Lawrence B. Bernard

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: February 5, 2008

INTRODUCTION

Disciplinary Proceeding No. 2006005939001 was filed on December 24, 2007, by the Department of Enforcement of the Financial Industry Regulatory Authority ("FINRA"). ("Complainant"). Respondent Lomibao submitted an Offer of Settlement ("Offer") to Complainant on January 17, 2008. Pursuant to NASD Rule 9270(e), the Complainant and the National Adjudicatory Council ("NAC"), a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA") have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to NASD Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, 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, to the entry of

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findings and violations consistent with the allegations of the Complaint, and to the imposition of the sanctions set forth below, and fully understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA.

BACKGROUND

Lomibao entered the securities industry in October 2002, as an Investment Company and Variable Contracts Products Representative (Series 6) when she became registered in that capacity with World Group Securities, Inc. Her registration with World Group was terminated on July 25, 2006. Lomibao is not currently registered or associated with any FINRA member firm. Since this Complaint was filed within two years of the date of the termination of Lomibao's registration, she is subject to FINRA's jurisdiction, pursuant to Article V, Section 4 of FINRA'S By-Laws.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

1. On or about April 8, 2006, customer M.P. met with Lomibao and tendered a cashier's check in the amount of \$10,000. Lomibao deposited these funds into her own bank savings account. Also on that date, M.P. arranged for a bank account transfer of \$5,000 to an account controlled by Lomibao. The funds were to be invested by Lomibao for M.P.'s benefit.
2. Lomibao failed to invest the funds for the benefit of M.P. Instead, Lomibao transferred a portion of the funds to an account owned by her husband, and used the other funds to pay for her personal expenses.
3. Approximately one month later, M.P. contacted Lomibao and requested that the funds be returned to her, in order to invest in a real estate transaction. Lomibao did not return the funds at

that time. On or about May 2, 2006, M.P. contacted World Group, and complained that she had not received her funds from Lomibao as requested. On or about May 8, 2006, Lomibao returned all of the funds to M.P.

Based on the foregoing, Lomibao violated NASD Conduct Rule 2110.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and represent a proper discharge by FINRA, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

It is ordered that Respondent be barred from association with any member of FINRA in any capacity.

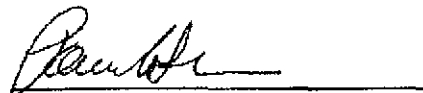
The sanctions imposed herein shall be effective on a date set by FINRA staff.

Pursuant to IM-8310-3(e), a bar or expulsion shall become effective upon approval or acceptance of this Order.

SO ORDERED.

FINRA

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



Pamela Shu
Regional Counsel
FINRA Department of Enforcement
55 W. Monroe, 27th Floor
Chicago, IL 60603
Phone: (312) 899-4353; Fax: (312) 899-4600
e-mail: Pamela.Shu@finra.org