

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2006006445202**

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

RE: Barry Ray Stokes, Respondent
Former General Securities Representative
and Investment Company/Variable Contracts
Representative
CRD No. 2128600

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REGISTRATION & DISCLOSURE

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, I, Barry Ray Stokes, 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

Respondent Barry Ray Stokes entered the securities industry on January 1, 1991 as an associated person with FINRA member Equico Securities, Inc. (n/k/a AXA Advisors, LLC). During all periods mentioned herein, Stokes was registered with FINRA under Article V of the FINRA By-Laws as a General Securities Representative and an Investment Company/Variable Contracts Representative, initially of FINRA member Spelman & Co., Inc. and later of FINRA member AIG Financial Advisors, Inc. ("AIG"). On September 21, 2006, AIG filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") on behalf of Stokes, reporting that he had been terminated by the firm on September 15, 2006, based on allegations that Stokes had misappropriated investment assets of a 401(k) retirement plan administered by Stokes.

Stokes is not currently associated with a FINRA member, but he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of the FINRA By-Laws.

RELEVANT PRIOR DISCIPLINARY HISTORY

By Consent Order dated October 16, 2006, the Tennessee Department of Commerce and Insurance ("TDCI") revoked Stokes's insurance license and securities-agent registration based on TDCI's findings, not admitted or denied by Stokes, that Stokes had been unable to provide an accounting of 401(k) retirement-account assets belonging to employer-sponsored 401(k) plans administered by Stokes's employee-benefits administrative services company, 1 Point Solutions, LLC. In the Matter of Barry R. Stokes, Ins. No.06-113/Sec. No. 06-008.

FACTS AND VIOLATIVE CONDUCT

On September 22, 2006, FINRA initiated an investigation of Stokes's alleged misappropriation of 401(k) retirement plan assets. By letters dated October 6, 2006, November 6, 2006, and February 21, 2007, FINRA investigative staff requested, pursuant to Procedural Rule 8210, that Stokes produce certain documents and information to FINRA in connection its investigation. Stokes, however, declined to provide the requested documents and information to FINRA due to an ongoing criminal proceeding. By failing to comply with FINRA's requests for documents and information, Respondent Stokes violated Procedural Rule 8210 and NASD Conduct Rule 2110.

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

A bar from association with any FINRA member 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

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.

8/28/08
Date

Barry R. Stokes
Barry R. Stokes, Respondent
Former General Securities Representative
and Investment Company/Variable
Contracts Representative

Reviewed by:

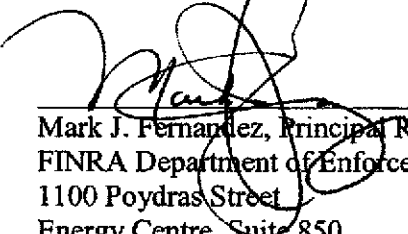
Paul J. Bruno
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Bank of America Plaza
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Nashville, Tennessee 37219

Counsel for Respondent

Accepted by FINRA:

September 11, 2008
Date

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



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