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REGISTRATION & DISCLOSURE

FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20060067191-01

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

RE: Lee Alexander Gold, Respondent
General Securities Representative
CRD No. 1923251

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, I, Lee Alexander Gold ("Respondent" or "Gold"), 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

I am currently registered with FINRA through an association with Westrock Advisors Inc. ("Westrock").

RELEVANT PRIOR DISCIPLINARY HISTORY

I have no relevant disciplinary history with the Securities and Exchange Commission, any state agency or any self-regulatory organization.

FACTS AND VIOLATIVE CONDUCT

- I. In or around June 30, 2006, while registered with FINRA as a general securities representative through an association with Westrock, I received a complaint from my customer M. JM

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claimed he had no knowledge of and did not consent to a June 26, 2006 sale transaction or a June 30, 2006 purchase transactions that I effected in his account. In or around October 12, 2006, I sent JM a \$510 check to settle his complaint. I did not inform Westrock about the payment until February 2007. I never obtained the firm's consent to send the payment.

By reason of the foregoing, I violated NASD Conduct Rule 2110

OTHER FACTORS

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

- A suspension from association with a FINRA member firm in all capacities for a period of forty (40) calendar days; and
- A \$5,000 fine

I agree to pay the monetary sanction upon notice that this AWT 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 sanctions imposed in this matter.

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.

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 prejudice 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 9016;
- 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;

- 1 this AWC will be made available through FINRA's public disclosure
 program in response to public inquiries about my disciplinary record;
- 2 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
- 3 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.
- 4 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.

9-2-08

Date

Lee Alexander Cold

Lee Alexander Cold, Respondent

Accepted by FINRA:

September 4, 2008

Date

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

Elissa Meth Kestin

Elissa Meth Kestin
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