

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2006006856601**

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REGISTRATION & DISCLOSURE

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

RE: Ike Joseph Talbot
Investment Company and Variable Contracts Products Representative
CRD No. 1695719

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, Ike Joseph Talbot ("Respondent") 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 Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, 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

Ike Joseph Talbot entered the securities industry in May 1992 as an Investment Company and Variable Contracts Products Representative of a member of FINRA (f/k/a NASD). From December 1997 to October 2006, he was registered with member firm NFP Securities, Inc. as, among other things, an Investment Company and Variable Contracts Products Representative.

Talbot is not currently registered with a member firm; however, he remains subject to FINRA's jurisdiction for the purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's Bylaws, because: (i) the AWC was filed within two years following the termination of his registration with FINRA; and (ii) the AWC charges him with misconduct committed while he was associated with a FINRA member firm.

RELEVANT PRIOR DISCIPLINARY HISTORY

Respondent has no prior disciplinary history.

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OVERVIEW

Respondent borrowed money from firm customers in violation of his firm's written policy prohibiting such conduct.

FACTS AND VIOLATIVE CONDUCT

- A. From in or around January 1, 2006, through December 31, 2006, while registered with member firm, NFP Securities, Inc., Talbot obtained loans totaling \$87,500 from 13 customers of NFP in violation of the firm's written supervisory procedures that prohibited borrowing from customers under any circumstances.

Such acts, practice and course of conduct constitute violations of NASD Conduct Rules 2370 and 2110 by Respondent Talbot.

- B. Respondent consents to the imposition of the following sanctions:

A bar from association with any FINRA member in any capacity.

Further, Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes 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, he 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

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against him;
- 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, Respondent specifically and voluntarily waives 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.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 Respondent; and
- C. If accepted:
1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;
 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent's 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

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No. 2006006856601/Ike Joseph Talbot

4. Respondent 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. Respondent 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 Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that he has 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 him to submit it.

Date: 2-14, 2008


Ike Joseph Talbot, Respondent

Reviewed by:

Edwin J. Tomko
Counsel for Respondent
Curran Tomko Tarski LLP
2001 Bryan Street Suite 2050
Dallas, Texas 75201
Telephone: 214-270-1400
Fax: 214-270-1401

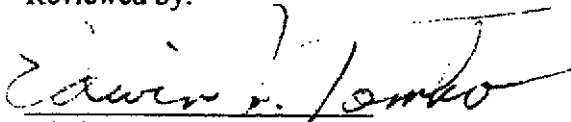
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Date: _____, 2008

Ike Joseph Talbot, Respondent

Reviewed by:



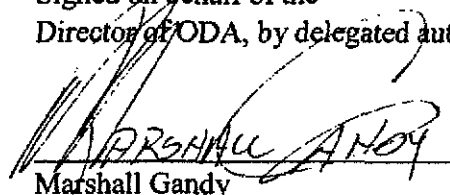
Edwin J. Tomko
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Dallas, Texas 75201
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No. 2006006856601/Ike Joseph Talbot

Accepted by FINRA:

Date: February 29, 2008

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

A handwritten signature in black ink, appearing to read "MARSHALL GANDY", is written over a horizontal line.

Marshall Gandy
Senior Regional Counsel
FINRA Department of Enforcement
12801 North Central Expressway
Suite 1050
Dallas, TX 75243
Phone Number: 972-716-7692
Fax Number: 972-716-7612