

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

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REGISTRATION & DISCLOSURE

DEPARTMENT OF ENFORCEMENT,

COMPLAINANT,

v.

**DELFIN JOAQUIN PARIS III
(CRD No. 4475097),**

RESPONDENT.

Disciplinary Proceeding
No. 2006006997701

Hearing Officer - SNB

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: August 11, 2008

INTRODUCTION

Disciplinary Proceeding No. 2006006997701 was filed on November 29, 2007, by the Department of Enforcement of the Financial Industry Regulatory Authority ("FINRA") ("Complainant"). Respondent Delfin Joaquin Paris III submitted an Offer of Settlement ("Offer") to Complainant on July 22, 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

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proceeding brought by or on behalf of FINRA, or to which FINRA is a party, to the entry of 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

Respondent entered the securities industry in November 2001 as a General Securities Representative with a FINRA member. Respondent received his Series 66 license on February 7, 2002. On June 22, 2004, Respondent joined Citicorp Investment Services, Inc. ("CIS" or "firm"), a FINRA member, as a General Securities Representative. Respondent voluntarily resigned from CIS on November 1, 2006 and is not currently registered with a FINRA member. Pursuant to Article V, Section 4 of the FINRA By-Laws, Respondent is subject to the jurisdiction of FINRA until November 1, 2008. Respondent does not have a disciplinary history.

FINDINGS AND CONCLUSIONS

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

Signing a Bank Officer's Name to a Withdrawal Verification Letter without Authorization

On or about October 16, 2006, Customer JD instructed Respondent that he wanted to transfer \$70,000 from a variable annuity that he owned to his Citibank checking account. For a transaction of this size, the company that issued the variable annuity required Citibank to have an officer verify that Customer JD had a bank account in good standing with the bank.

Respondent obtained official bank stationary and drafted a letter stating that Customer JD had a Citibank checking account in good standing. Respondent then signed the name of a non-registered Citibank Service Officer, IO, to the letter, without the knowledge or consent of IO.

Respondent submitted the letter described above to CIS for processing, without disclosing to CIS that he had signed IO's name to the letter. CIS processed the transaction, resulting in a \$70,000 transfer from Customer JD's variable annuity to his checking account.

Failure to Timely Respond

On or about March 1, 2007, FINRA staff, pursuant to NASD Procedural Rule 8210, sent Respondent a letter inquiring about the alleged activity, as outlined above. This letter was sent by regular and certified mail to [REDACTED] Respondent's address of record as contained in the CRD records ("CRD Address") and his last known address. The regular mailing was not returned to FINRA staff. The certified mailing was signed by Respondent. The deadline for responding to this request was March 15, 2007.

On or about March 22, 2007, FINRA staff sent Respondent a second request for the same information, pursuant to NASD Procedural Rule 8210. This request was sent by regular and certified mail to Respondent's CRD Address. The regular mailing was not returned to FINRA staff. The certified mailing was signed by Respondent. The deadline for responding to this second request was April 5, 2007.

On January 21, 2008, Respondent provided the information requested by FINRA staff.

Based on the foregoing, Respondent violated NASD Rules 2110 and 8210.

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:

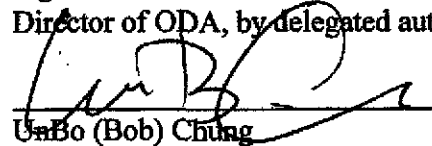
Barred from association with any FINRA member in any capacity.

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



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