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FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT

NO. 20070072540-02

2008 DEC -1 P 4:36
REGISTRATION & DISCLOSURE

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

RE: Meyers Associates, L.P., Respondent
Member Firm
BD No. 34171

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, Meyers Associates, L.P. ("Meyers" or "the firm") 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 Meyers alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Meyers 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

Meyers has been a member of FINRA since June 16, 1994.

RELEVANT PRIOR DISCIPLINARY HISTORY

Meyers has no relevant disciplinary history with the Securities and Exchange Commission or any state securities agency or self-regulatory organization.

FACTS AND VIOLATIVE CONDUCT

- 1) From in or around April 2005 through April 2006, the firm failed to:

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- a. establish and maintain a system to retain for more than 30 days its electronic communications related to the firm's business, including emails, sent or received by Meyers employees; and
- b. retain a record of supervisory review of those electronic communications for production to FINRA upon request.

By reason of the foregoing, Meyers violated Section 17 of the Securities Exchange Act of 1934, Rule 17a-4 promulgated thereunder, and NASD Conduct Rules 3110, 3010(d), and 2110.

B. Meyers also consents to the imposition of the following sanctions:

- A Censure, and
- A fine of \$60,000

Meyers agrees to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. Meyers has submitted an Election of Payment form showing the method by which it proposes to pay the fine imposed.

Meyers specifically and voluntarily waives any right to claim that it is unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

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

II.

WAIVER OF PROCEDURAL RIGHTS

Meyers 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 it;
- 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, Meyers 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.

Meyers 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

Meyers 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 Meyers; and
- C. If accepted:
 - 1. this AWC will become part of the firm's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against it;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about the firm'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
 - 4. Meyers 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. Meyers 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 Meyers's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

- D. The firm may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Meyers understands that it 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.

Meyers Associates L.P. certifies that it has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Meyers 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 Meyers to submit it.

11/11/08
Date

Respondent Meyers Associates L.P.
By: Meyers Janssen Securities Corp.
(General Partner)

By: [Signature]

PRINT Name: G. Meyers

Title: Pres

Reviewed By:

[Signature]
Stanley Goldstein
Counsel for Meyers Associates, L.P.
~~Becker & Poliakoff~~
45 Broadway
11th Floor
New York, N.Y. 10006

Accepted by FINRA:

December 1, 2008

Date

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

[Signature]

Elissa Meth Kestin
Senior Regional Counsel
FINRA Department of Enforcement
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New York, New York 10006
212-858-4702 (phone); 212-858-4770 (fax)