

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

Department of Enforcement,

Complainant,

v.

Gene Michael Askins,
(CRD No. 5172158),

Respondent.

Disciplinary Proceeding
No. 2007007607801

Hearing Officer –Alan W. Heifetz

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: February 19, 2008

INTRODUCTION

Disciplinary Proceeding No. 2007007607801 was filed on December 21, 2007 by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA or Complainant). Respondent Gene Michael Askins (Askins) submitted an Offer of Settlement (Offer) to Complainant on January 30, 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 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

From November 30, 2006 to December 15, 2006, Respondent Askins was an associated person of member firm Metropolitan Life Insurance Company (Metropolitan). Metropolitan employed Askins as a Financial Service Representative. On December 5, 2006, Askins filed a Uniform Application for Securities Industry Registration (Form U4) through Metropolitan applying for registration as an Investment Company and Variable Contracts Products Representative.

Askins never became registered with FINRA (f/k/a National Association of Securities Dealers or NASD). On January 5, 2007, Metropolitan filed a Form U5 reflecting that it had terminated him on December 15, 2006 for failing to disclose felony criminal charges on his Form U4. Askins has not been associated with a member firm since his termination from Metropolitan.

FINDINGS AND CONCLUSIONS

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

Overview

1. In December 2006, Askins willfully failed to disclose material facts on the Form U4 he filed through Metropolitan. Specifically, Askins did not disclose that he had previously been charged with two felonies.
2. On February 14, 2007 and March 13, 2007, FINRA staff sent, pursuant to NASD Procedural Rule 8210, two written requests for information to Askins seeking

information regarding his failure to disclose the felony charges on his Form U4.

Askins failed to respond to those requests.

**Willful Failure to Disclose Material Facts on Form U4
(NASD Conduct Rule 2110 and IM-1000-1)**

3. On October 8, 1992, the District Attorney's Office of Queens County (NY) charged Askins with, among other things, rape and sodomy in the third degree, felonies under New York law.¹
4. On December 5, 2006, Askins submitted or caused to be submitted a Form U4 through Metropolitan. In signing the Form U4, Askins attested to its completeness and accuracy.
5. Askins willfully failed to disclose material facts on the Form U4. Specifically, Question 14A (1)(b) of the Form U4 asked Askins whether he had "ever been charged with any felony." Askins answered "No" to this question, which was a false answer at that time.

**Failure to Respond
(NASD Procedural Rule 8210 and NASD Conduct Rule 2110)**

6. On February 14, 2007, FINRA staff, pursuant to NASD Procedural Rule 8210, sent a letter to Askins at his last known residential address reflected in the Central Registration Depository: [REDACTED]
[REDACTED] (CRD Address), requesting that he provide information regarding the New York felony charges and his failure to disclose such information on his December

¹ On December 12, 1992, Askins pleaded guilty to sexual misconduct, a misdemeanor, and was sentenced to three years probation. The felony charges were dismissed.

5, 2006 Form U4. The letter was sent via first-class and certified mail and requested a response by March 7, 2007.

7. On February 22, 2007, the receipt for the certified mailing was returned to FINRA staff bearing the signature, "Jacqueline Askins." The first class mailing has not been returned.
8. Askins failed to respond to this written request for information.
9. On March 13, 2007, the staff, pursuant to NASD Procedural Rule 8210, sent a second letter to Askins at his CRD address via first-class and certified mail, renewing the request for information regarding the criminal charges and failure to disclose. The letter, which requested a response by March 27, 2007, advised Askins that if he failed to respond he may be subject to disciplinary action.
10. On March 19, 2007, the return receipt for the certified mailing was returned to the staff bearing an illegible signature. The first class mailing has not been returned.
11. Askins failed to respond to this written request for information.
12. FINRA staff is not aware of a more current residential or business address for Askins.

Based on the foregoing, Respondent violated NASD Conduct Rule 2110, NASD Procedural Rule 8210 and IM-1000-1.

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

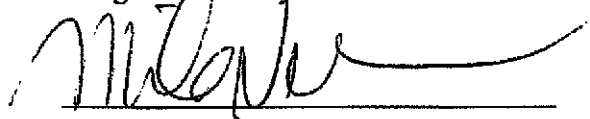
It is ordered that Respondent be barred from association with any FINRA member in any capacity.

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

A handwritten signature in black ink, appearing to read 'M. Newman', is written over a horizontal line.

Michael J. Newman
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