

FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
OFFICE OF HEARING OFFICERS

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REGISTRATION & DISCLOSURE

DEPARTMENT OF ENFORCEMENT

COMPLAINANT

v.

JENNIFER M. DAVIS
CRD No. 3235731

RESPONDENT

Disciplinary Proceeding
No. 2007007754801

Hearing Officer: MAD

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: January 4, 2010

INTRODUCTION

Disciplinary Proceeding No. 2007007754801 was filed on September 29, 2008, by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA) (Complainant). Respondent Jennifer M. Davis submitted an Offer of Settlement (Offer) to Complainant on November 30, 2009. Pursuant to FINRA 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 FINRA 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

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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

Davis entered the securities industry in December 2001 as a General Securities Representative with a FINRA member firm. She terminated her registration with that member in August 2006 and thereafter registered as a General Securities Representative with member firm Wachovia Securities, LLC. On January 5, 2007, Wachovia Securities discharged Davis, and since that time she has not been associated with any other FINRA member firm. Davis has no prior disciplinary history.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows: During the period from September 5, 2006 to December 28, 2006, Respondent, while registered with member firm Wachovia Securities, made thirty-two deposits of United States currency, in the total amount of approximately \$304,900, into a third party's Wachovia Bank account. The majority of the deposits were just under \$10,000. The approximate date and amount of each deposit is as follows:

DATE OF DEPOSIT	AMOUNT OF DEPOSIT
September 5, 2006	\$9,500.00
September 7, 2006	\$9,800.00
September 9, 2006	\$9,000.00
September 12, 2006	\$9,800.00
September 14, 2006	\$9,500.00

September 18, 2006	\$9,500.00
September 19, 2006	\$9,800.00
September 21, 2006	\$9,500.00
September 25, 2006	\$9,700.00
September 26, 2006	\$9,900.00
September 27, 2006	\$9,500.00
September 29, 2006	\$9,000.00
October 12, 2006	\$9,900.00
October 3, 2006	\$9,500.00
October 5, 2006	\$9,900.00
October 7, 2006	\$9,500.00
October 10, 2006	\$9,000.00
October 11, 2006	\$9,900.00
October 13, 2006	\$9,900.00
October 17, 2006	\$9,500.00
October 18, 2006	\$9,800.00
October 19, 2006	\$9,000.00
October 21, 2006	\$9,900.00
October 24, 2006	\$9,600.00
October 26, 2006	\$9,500.00
October 28, 2006	\$9,500.00
November 1, 2006	\$9,800.00
November 4, 2006	\$9,500.00
December 21, 2006	\$9,500.00
December 22, 2006	\$9,800.00
December 26, 2006	\$9,500.00
December 28, 2006	\$7,900.00

Respondent made the above-described deposit transactions at four different branch locations of Wachovia Bank.

On or about May 13, 2003, Respondent received training at her former employer member firm regarding anti-money laundering which included training on suspicious activities and transactions designed to evade the Bank Secrecy Act's recordkeeping and reporting requirements. On or about November 15, 2005, Respondent again received training at her former employer member firm regarding anti-money laundering which included, in addition to training on the prohibition against structuring transactions to avoid the reporting requirements, the following definition of structuring:

"Multiple deposit transactions of cash or cash equivalents to a financial institution, over the course of several days, in amounts less than \$10,000 per deposit. This is an attempt to circumvent currency transaction reporting (CTR) requirements of the financial institution."

Nonetheless, in violation of 31 U.S.C. § 5324(a)(3), Respondent assisted a third party in structuring the aforementioned deposits to evade the reporting requirements of 31 U.S.C. § 5313(a).

Based on the foregoing, Respondent violated NASD Conduct Rule 2110.

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.

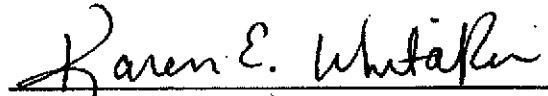
The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to

FINRA Rule 8313(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, reading "Karen E. Whitaker". The signature is written in a cursive style with a horizontal line underneath the name.

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