

**FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
OFFICE OF HEARING OFFICERS**

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REGISTRATION & DISCLOSURE

Department of Enforcement,

Complainant,

v.

**Gary Robert Black
General Securities Representative
(CRD No. 4232375)**

Respondent.

Disciplinary Proceeding No. 20070082669-01

Hearing Officer - AHP

**ORDER ACCEPTING
OFFER OF SETTLEMENT**

INTRODUCTION

Disciplinary Proceeding No. 20070082669-01 was filed on July 16, 2008, by the Department of Enforcement (Enforcement) of the Financial Industry Regulatory Authority (FINRA). Respondent Gary Robert Black (Black) submitted an Offer of Settlement (Offer) to Enforcement on August 28, 2008. Pursuant to NASD Procedural Rule 9270(e), Enforcement 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 Procedural Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by Enforcement and approved by the NAC.

Under the terms of the Offer, Black 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

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the sanctions set forth below, and fully understands that this Order will become part of his permanent disciplinary record and may be considered in any future actions brought by FINRA.

BACKGROUND

From about November 18, 2003 to about August 18, 2006, Black was associated with FINRA member firm MetLife Securities Inc. (MetLife) and registered with FINRA as a general securities representative. MetLife posted Black's Form U5 to the Central Registration Depository on August 18, 2006.

Black is not currently associated with any FINRA members or registered with FINRA in any capacity. However, the Complaint was filed within two years of Black's termination from association with a FINRA member. Accordingly, FINRA retains jurisdiction over Black pursuant to Article V, Section 4 of FINRA's By-Laws.

FINDINGS AND CONCLUSIONS

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

CAUSE OF COMPLAINT

Forgery **NASD Conduct Rule 2110**

Black forged the signatures of at least seven public school teachers on a document entitled "ISTA Welfare Benefits Plan and Trust (the 'VEBA') Enrollment Form" (the VEBA Form). Public school teachers in Indiana completed the VEBA Form to enroll in the ISTA Welfare Benefits Plan and Trust, which is a retirement program. One of Black's responsibilities was assisting the public school teachers in completing the VEBA Forms.

The Plymouth, Indiana, school district was a school district assigned to Black in which he was to assist the public school teachers in completing the VEBA Forms. In January 2005, the

Plymouth, Indiana, school district had an initial enrollment period for retirement benefits, pursuant to which VEBA Forms were completed. Pursuant to that initial enrollment period, Black assisted approximately 100 Plymouth, Indiana, public school teachers in completing VEBA Forms.

However, certain Plymouth, Indiana, public teachers were not available to complete the VEBA Forms at that time. Black was responsible for following up and assisting them in the completion of the VEBA Forms. The public teachers who had not completed VEBA Forms pursuant to the initial enrollment had to submit them by a deadline in late July or early August 2006, or they would forfeit their rights to retirement benefits that would be obtained pursuant to submitting a completed VEBA Form.

Black was unable to locate and/or communicate with certain Plymouth, Indiana, teachers who had not completed the VEBA Forms. Consequently, Black forged seven public school teachers' signatures on seven different VEBA Forms.

Black then submitted the seven forged VEBA Forms to the ISTA for processing. ISTA received the forged VEBA Forms on or about July 25, 2006.

Based on the foregoing, Black 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 Black 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 Black be suspended for two months from association with any FINRA member in any capacity.¹

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

SO ORDERED.

FINRA

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

Date: September 11, 2008



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¹No monetary sanction has been imposed in this matter due to Black's filing for Chapter 7 bankruptcy in the United States Bankruptcy Court for the Northern District of Indiana on or about July 3, 2007. Black was granted a discharge by the federal bankruptcy court on or about October 10, 2007.