

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2007008425501**

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

RE: Robert F. Glessner, Jr., Respondent
General Securities Representative
CRD No. 2354148

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, Robert F. Glessner, Jr. submits this Letter of Acceptance, Waiver and Consent 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 Glessner alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Robert F. Glessner, 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

Glessner entered the securities industry in July 1993 as a General Securities Representative and worked in that capacity for a number of FINRA members. He worked most recently in that capacity for FSC Securities Corporation, a member of FINRA, from May 2004 until his termination on March 16, 2007. Glessner is not currently registered with a FINRA member and he has no relevant prior disciplinary history.

OVERVIEW

FSC terminated Glessner on March 16, 2007, after he admitted misusing the funds of a community water association, ("HCWA"), which he served as its Treasurer. Glessner wrote checks to himself from HCWA's account and used the funds for some purpose other than for the benefit of HCWA. The funds that Glessner misused totaled

approximately \$38,000. This conduct was in violation of NASD Conduct Rule 2110. Glessner also failed to respond to the Staff's requests for information and documentation, in violation of NASD Procedural Rule 8210 and NASD Conduct Rule 2110.

FACTS AND VIOLATIVE CONDUCT

1. From at least October 15, 2004 until approximately March 15, 2007, while Glessner was registered with FSC, he obtained FSC's approval to conduct outside business activities as the Treasurer of HCWA, with the authority to write checks drawn on a bank account in the name of HCWA, to pay water bills for HCWA residents.
2. HCWA's checking account, for which Glessner had authority as Treasurer to write checks, required a second signature as a safeguard against the misuse of funds. Glessner circumvented the safeguard by obtaining several blank checks signed by the second authorized signer.
3. From at least October 15, 2004 until approximately March 15, 2007, Glessner wrote checks payable to himself from HCWA's checking account, totaling \$38,000, to pay for his personal expenses and for purposes other than for the benefit of HCWA. Glessner wrote these checks without the knowledge or consent of HCWA, or its authorized representatives, in violation of NASD Conduct Rule 2110.
4. On or about October 11, 2007, Glessner was convicted of Felony Theft, 4th Degree in the Court of Common Pleas in Richland County, Ohio. Glessner was sentenced to one year in prison, suspended with probation of three years under community control, and ordered to pay restitution to HCWA for the balance owing in the amount of \$34,000.
5. Glessner's activities, as described in paragraphs 1-4, constitute a misuse of funds, in violation of NASD Rule 2110.
6. On May 11, 2007, pursuant to NASD Procedural Rule 8210, FINRA sent Glessner a written request for information relating to his activities and use of HCWA's checking account, to which Glessner was required to respond to FINRA by May 25, 2007. FINRA's written requests were sent to Glessner's Central Registration Depository ("CRD") address by both certified and first class U.S. mail, and were delivered to Glessner.
7. On May 23, 2007, Glessner sent a signed letter dated May 23, 2007 to FINRA in which he acknowledged receipt of FINRA's written request but refused to provide the documentation or information.
8. On June 1, 2007, FINRA sent Glessner a second request for information and documentation, pursuant to NASD Rule 8210, to which Glessner was required to

respond by June 15, 2007. FINRA's written requests were sent to Glessner's CRD address by both certified and first class U.S. mail and were delivered to Glessner.

9. Glessner failed to respond in any manner to FINRA's requests for information and documentation relating to his misuse of HCWA's funds, in violation of NASD Procedural Rule 8210 and Conduct Rule 2110.

OTHER FACTORS

- B. Glessner also consents to the imposition of the following sanction:

A bar from association with any member of FINRA in any capacity.

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to NASD IM-8310-3(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

Glessner understands that if he is barred or suspended from associating with any FINRA member, Respondent becomes subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. Accordingly, Respondent may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. (See NASD Rule 8310 and IM-8310-1.)

II.

WAIVER OF PROCEDURAL RIGHTS

Glessner 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 Respondent;
- 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, Glessner 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.

Glessner 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

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

Glessner certifies that he has read and understand all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent 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 Respondent to submit it.

May 5, 2008
Date


Robert F. Glessner, Jr.
General Securities Representative

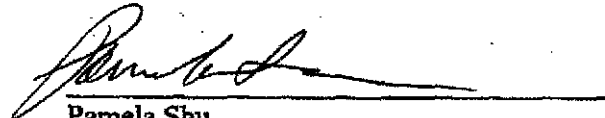
Reviewed by:

Counsel for Respondent

Accepted by FINRA:

May 9, 2008
Date

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


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