

FINRA
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20070094611

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REGISTRATION & DISCLOSURE

TO: Department of Enforcement
FINRA

RE: John T. Iskander
Registered Employee
CRD No. 3203895

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, John T. Iskander ("Iskander") 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 Iskander alleging violations based on the same factual findings.

I.

ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, 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

Iskander first became associated with a FINRA member in 1999, when he began employment with Bluestone Capital Partners, LP. In April 2000, Iskander became registered with Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch" or the "Firm"), a FINRA member, as a General Securities Representative and remained there until he voluntarily resigned in September 2006. In October 2006, Iskander became associated with National Financial Services Inc. ("National"), a subsidiary of Fidelity Investments and a FINRA member, as a registered representative where he remains currently employed.

PRIOR DISCIPLINARY HISTORY

Iskander has no prior disciplinary history.

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FACTS

On August 28, 2003, Iskander was arrested for, and charged with, one count of Using False Identification in the fourth degree, in violation of New Jersey Statutes Annotated ("N.J.S.A.") Section 2C: 21-2.1C, and one count of Hindering Apprehension, in violation of N.J.S.A. Section 2C: 29-3, both misdemeanors. Iskander pled not guilty to both charges. After several adjournments, on January 30, 2007, Iskander was acquitted of both charges.

Iskander's 2003 arrest occurred while he was employed at the Firm. For a period of three years, from September 2003 through September 2006, Iskander allowed his Form U4 to contain a false response to a criminal disclosure question on his Form U4. Question 14B(1)(a) asks, in relevant part, "Have you ever been convicted of or pled guilty or nolo contendere ("no contest") ... to a misdemeanor involving ... any fraud, false statements or omissions" Question 14B(1)(b) asks: "Have you ever been charged with a misdemeanor specified in 14B(1)(a)." Iskander's arrest and charge for Using False ID falls under the purview of Question 14B(1)(b), therefore requiring an affirmative response. Therefore, Iskander should have amended his Form U4 to reflect a "Yes" response to Question 14B(1)(b) and willfully failed to do so for a period of three years. By failing to report his criminal history on a Form U4 to Merrill Lynch, Iskander violated Rule 2110 and IM-1000-1 in that he failed to observe high standards of commercial honor and just and equitable principles of trade.

Merrill Lynch submits disclosure forms annually to its employees, which are required to be completed truthfully. The Merrill Lynch 2004 Disclosure Form (the "Disclosure Form") asked the following question: "Since submission of your last annual compliance disclosure form, have you been arrested...for any felony or misdemeanor." On February 4, 2004, Iskander submitted his response to the Disclosure Form and answered "No" in response to that question. Iskander's response was false because in August 2003 he had been arrested for, and charged with, two misdemeanors: Using False ID and Hindering Apprehension. By failing to report his 2003 arrest to Merrill Lynch on the Disclosure Form, Iskander violated Rule 2110 in that he failed to observe high standards of commercial honor and just and equitable principles of trade.

B. I also consent to the imposition of the following sanctions:

A suspension from association with any member firm in any capacity for a period of six-months.

A fine of \$5,000, payable either immediately upon reassociation with a member firm following the six-month suspension noted above, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against me;
- 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, I specifically and voluntarily waive 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.

I further specifically and voluntarily waive 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

I understand that:

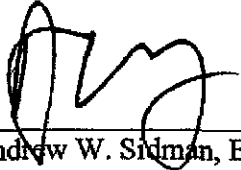
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC or Office of Disciplinary Affairs ("ODA"), pursuant to NASD Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
 - 1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my 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. I 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. I 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 my right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.
- D. I understand that I may attach a Corrective Action Statement to this AWC, which is a statement of demonstrable corrective steps taken to prevent future misconduct. I further understand that I 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.

I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have 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 me to submit it.

5/12/2008
Date

John T. Iskander
John T. Iskander

Reviewed By:

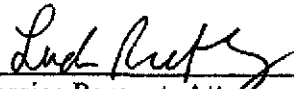


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Accepted by FINRA:

6/4/08
Date

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



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Scott M. Andersen, Director
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