

FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS

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REGISTRATION & DISCLOSURE

Department of Enforcement,

Complainant,

v.

Adam D. March,
CRD No. 5228950,

Respondent.

Disciplinary Proceeding
No. 2007009891601

Hearing Officer: LBB

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: April 14, 2008

INTRODUCTION

Disciplinary Proceeding No. 2007009891601 was filed on April 3, 2008, by the Department of Enforcement of the Financial Industry Regulatory Authority ("FINRA") ("Complainant").

Respondent Adam D. March submitted an Offer of Settlement ("Offer") to Complainant on April 10, 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

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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

On October 10, 2006, March became registered with FINRA (f/k/a National Association of Securities Dealers or NASD) as an Investment Company and Variable Contracts Products Representative (Series 6).

From October 10, 2006 until July 26, 2007, March was registered through member firm MetLife. March is not currently associated with a member firm. FINRA retains jurisdiction over March for purposes of this Complaint pursuant to Article V, Section 4, of FINRA's By-Laws in that: the misconduct alleged in Cause One occurred while March was associated with MetLife; and, this Complaint was filed within, and the violations of NASD Procedural Rule 8210 alleged in Cause Two occurred within, two years after MetLife filed a Form U5 terminating March's registration. March does not have a prior disciplinary history.

FINDINGS AND CONCLUSIONS

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

FIRST CAUSE OF ACTION Signing Client Names Without Authorization (NASD Conduct Rule 2110)

On or about March 21, 2007, March and his colleague SD met with MetLife clients RF and SF, husband and wife, to review the terms of their term insurance policies. At the end of this meeting, RF and SF signed two applications for ten-year guaranteed level term insurance policies

with face amounts of \$100,000 each (the applications). March and SD intended to split the commissions derived from the applications.

After submitting the applications to MetLife, and before any commissions were issued, SD left MetLife. Shortly thereafter, March called and spoke with client RF to explain that SD had left MetLife. March told RF that new applications should be completed listing March as the sole representative. RF and SF did not attend the scheduled meeting to sign the new term insurance policy applications. Thereafter, on or about April 28, 2007, March signed RF's and SF's names on the applications without their authorization or consent and then submitted the forms to MetLife.

By signing clients' names on insurance forms without their authorization or consent, March violated NASD Conduct Rule 2110.

SECOND CAUSE OF ACTION
Failure to Appear for an On-The-Record Interview
(NASD Procedural Rule 8210 and NASD Conduct Rule 2110)

On November 20, 2007, FINRA staff sent, pursuant to NASD Procedural Rule 8210, a written request for March to appear for an OTR on December 4, 2007. This request also included an addendum, which disclosed that March's failure to appear could result in disciplinary action. This request was sent via first class and certified mail to March at [REDACTED], his Central Registration Depository address of record (CRD address).

The certified mail envelope sent to the CRD address was returned to FINRA staff marked "Return To Sender - UNCLAIMED." The first-class envelope sent to the CRD address was not returned.

On December 3, 2007, FINRA staff received a voice-mail message from March stating that he did not intend to appear for the scheduled OTR or for any other OTR.

March failed to appear for the scheduled OTR, and did not attempt to reschedule it.

On February 26, 2008, FINRA staff sent, pursuant to NASD Procedural Rule 8210, a written request for March to appear for an OTR on March 5, 2008. This request also included an addendum, which disclosed that March's failure to appear could result in a disciplinary action. This request was sent via first class and certified mail to March at his CRD address and to an e-mail address, [REDACTED], he had used when corresponding with staff during the investigation.

On or about February 27, 2008, March sent an e-mail to FINRA staff stating that "there is no way I am coming to Boston for an interview. I told you and I told the attorney who contacted me from your office that I do not want my licensing anymore. I am not willing to take any steps toward reinstatement. You can close my case. Thank you."

The certified mail envelope sent to the CRD address was returned to FINRA staff and marked "attempted 2/25 -- final notice - unclaimed -- return to sender." The first-class envelope sent to the CRD address was not returned.

March failed to appear on March 5, 2008 for the scheduled OTR, and did not attempt to reschedule it.

FINRA staff is not aware of a more current residential address or of a business address for March.

By failing to appear at the scheduled OTRs, March violated NASD Procedural 8210 and NASD Conduct Rule 2110.

Based on the foregoing, Respondent violated NASD Conduct Rule 2110 and NASD Procedural Rule 8210.

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

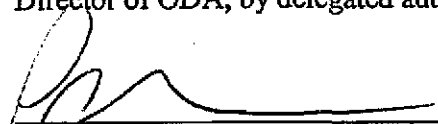
- Barred from association with any member firm of FINRA in any capacity.

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



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