

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20070106272**

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

RE: Mark Elliott Taylor, Respondent
General Securities Representative
CRD No. 4077041

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, I, Mark Elliott Taylor, submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violation described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

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

Taylor's employment in the securities industry began with the Southern Farm Bureau Fund Distributor, Inc. (the "Firm"), a FINRA member, in 1995 as an "agent." He became a registered employee in 1999. Taylor's only position in the securities industry was with the Firm. Taylor worked for the Firm until he was asked to resign in September 2007.

PRIOR DISCIPLINARY HISTORY

Taylor has no prior disciplinary history in the securities industry.

VIOLATIVE CONDUCT

In or about June 2007, Taylor recommended to customer JM that she convert her term life insurance policy to a whole life policy. JM declined Taylor's

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recommendation. Despite JM's instructions for Taylor not to do so, Taylor converted JM's term life insurance policy to whole life on or about June 12, 2007.

In so doing, Taylor completed a supplemental application (the "Application") for a new whole life insurance policy on behalf of JM. This included Taylor's completion of the personal information section, including JM's social security number, mailing address, telephone number and work address. For JM's personal address, Taylor used a post office box that did not belong to the customer in an effort to conceal his conduct from his member firm and JM. Also, Taylor signed JM's name on the Application without her knowledge or authorization.

To complete the Application, Taylor wrote a personal check for \$2,805.64, the amount of the initial premium. As a result, Taylor did not profit from his conduct despite getting production credit for renewing the policy.

NASD Rule 2110 requires that associated members observe high standards of commercial honor and just and equitable principles of trade. The foregoing acts, practices, and conduct violate Rule 2110 in that Taylor forged a customer's signature and concealed his misconduct from the customer and his member firm by changing the address on the policy from the customer's address to his own post office box.

FINRA staff scheduled Taylor's on-the-record testimony in New Orleans, Louisiana on February 11, 2008. However, during a telephone call with Taylor on or about January 23, 2008, Taylor informed the staff that he would not appear at the OTR as scheduled or otherwise cooperate. To date, Taylor has failed to appear for testimony before FINRA.

NASD Rule 8210 authorizes Enforcement staff to require a member, a person associated with a member or a person otherwise subject to the FINRA's jurisdiction to testify under oath or affirmation with respect to any matter involved in FINRA's investigation. Taylor declined to submit himself to on-the-record testimony in violation of NASD Rule 8210. The foregoing acts, practices, and conduct violate Rules 8210 and 2110.

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

- A permanent bar from associating with any FINRA member firm in any capacity.

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to IM-8310-2(f), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

I understand that if I am permanently barred from associating with any FINRA member, I become 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,

I may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar. (See NASD Rule 8310 and IM-8310-1.)

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 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 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.

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.

5/30/08

Date

Mark Elliott Taylor

Mark Elliott Taylor

Accepted by FINRA:

6/11/08
Date

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



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