

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2007010775501**

RECEIVED

2009 JUL 20 A 7 13

REGISTRATION & DISCLOSURE

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

RE: Robyn Lynn O'Hara, Respondent
General Securities Representative
General Securities Principal
CRD No. 2070198

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I submit 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 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

Robyn Lynn O'Hara first entered the securities industry on June 8, 1990, and currently holds licenses as a General Securities Principal and a General Securities Representative. She has been associated with seven member firms, including Regal Securities, Inc. from January 2007 through July 2007 and Colby & White, L.P. from July 2007 through September 2007. Her most recent employer, WFG Investments, Inc., filed a Form U5 terminating her registration with the firm on March 13, 2009. O'Hara is currently not associated with a member firm.

O'Hara is not currently registered with a member firm; however, she remains subject to FINRA's jurisdiction for the purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's Bylaws, because: (i) the AWC was filed within two years following the termination of her registration with FINRA; and (ii) the AWC charges her with misconduct committed while she was associated with a FINRA member firm. FINRA's jurisdiction over O'Hara extends to March 12, 2011.

000069201 2009

RELEVANT DISCIPLINARY HISTORY

Respondent has no prior disciplinary history.

OVERVIEW

During the time period January 2007 to August 2007, while employed as a registered representative at member firms Regal Securities, Inc. and Colby & White, L.P. O'Hara made multiple trades in four customers' accounts without the authorization and consent of those customers. In addition on March 10, 2009, O'Hara failed to appear for scheduled on-the-record testimony.

FACTS AND VIOLATIVE CONDUCT

- A. 1. In April through June 2007, O'Hara engaged in unauthorized trades in the account of a Regal Securities customer. The customer had previously done business with O'Hara and had transferred his account to Regal Securities in January 2007 to establish an educational trust. Prior to O'Hara's handling of the educational trust, the securities held in the account were a mixture of cash, blue-chip stocks, and municipal bonds. Specifically, in April and May 2007, O'Hara engaged in trades in Avanir Pharmaceuticals and Dendreon Corp without the customer's authorization or consent. When he learned of the unauthorized trading in June 2007, the customer instructed O'Hara to cease all trading in the account. Contrary to those instructions, O'Hara purchased 120,000 additional shares of Avanir without the customer's authorization.

In March 2007, O'Hara executed trades in Avanir Pharmaceuticals in the account of another Regal Securities customer without his authorization or consent. In addition during the time period January 2007 to August 2007, O'Hara executed unauthorized trades in the customer's account in the securities of Blue Dolphin Energy Corp. and Accredited Home Lenders. The customer had invested his retirement savings conservatively until he met O'Hara in late 2006. O'Hara made recommendations to the customer that he sell his more conservative holdings and invest in more speculative stocks. Many of the unauthorized trades executed in the customer's account were in these speculative stocks. The customer's account statements reflect that more than \$500,000 in purchases occurred over a period of just a few weeks in an account with an average balance of \$247,000.

In August 28, 2007, O'Hara executed an unauthorized trade in an account held at Colby & White by one of his customers. The customer was historically a conservative investor; however, in August 2007, O'Hara solicited him to engage in some short-term trades in his account. On August 28, 2007, O'Hara entered a trade in the customer's account for the purchase of 196,544 shares of Blue Dolphin Energy Corp. in the amount of \$754,070.21 without the customer's authorization or consent. The unauthorized trade represented more than 2.5 times

the value of the account. As a result of O'Hara's unauthorized trade, the customer suffered losses in excess of \$110,000.

On May 31, 2007, O'Hara purchased 46,000 shares of Dendreon stock in a customer's account at Regal Securities without her consent. For several months thereafter, O'Hara told the customer that the problem was related to a computer error and that the trade would be corrected. In August 2007, after transferring her account to Colby & White, the customer received her monthly statement and was alarmed to see additional trades executed by O'Hara in Accredited Home Lenders and CountryWide stock that had been made without the customer's authorization or consent.

Such acts, practice and course of conduct constitute a violation of NASD Conduct Rule 2110 by Respondent O'Hara.

2. In addition, on February 20, 2009, the staff sent a letter pursuant to FINRA Procedural Rule 8210 to O'Hara requesting her appearance for the on-the-record testimony scheduled for March 10, 2009. On March 6, 2009, O'Hara's attorney sent a letter to the staff stating that his client's employment with member firm WFG Investment, Inc. had been terminated, and that she would not appear for the on-the-record testimony on March 10, 2009, or at any other time.

Such acts, practice and course of conduct constitute a violation of FINRA Procedural Rule 8210 by Respondent O'Hara.

B. Respondent consents to the imposition of the following sanctions:

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

I understand that if I am barred or suspended 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 or suspension (see FINRA Rules 8310 and 8311).

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

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

- A. To have a Complaint issued specifying the allegations against me;
- B. To be notified of the 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 FINRA Rule 9143 or the separation of functions prohibitions of FINRA 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 FINRA 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

Letter of Acceptance, Waiver and Consent
No. 2007010775501/Robyn Lynn O'Hara

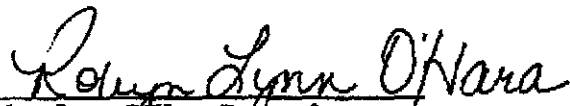
C. If accepted:

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 FINRA Rule 8313; 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 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.

Date:

6/10/09


Robyn Lynn O'Hara, Respondent

Reviewed by:



Steven J. Berry
Counsel for Respondent Robyn Lynn O'Hara
Berry, Odom and Rabinowitz LLP
611 9th Avenue
Fort Worth, TX, 76104
Telephone: (817) 850-4200

Letter of Acceptance, Waiver and Consent
No. 2007010775501/Robyn Lynn O'Hara

Accepted by FINRA:

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

Date: 06/22/2009

A handwritten signature in black ink, appearing to read "MARSHALL GANDY", written over a horizontal line.

Marshall Gandy
Senior Regional Counsel
FINRA Department of Enforcement
12801 North Central Expressway
Suite 1050
Dallas, TX 75243
Phone Number: 972-716-7692
Fax Number: 972-716-7612