

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2007010935701**

RECEIVED
2008 NOV 12 P 4:00
REGISTRATION & DISCLOSURE

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

RE: Steven Edward Wisecarver
Investment Company and Variable Contracts Products Representative
(CRD No. 3199948)

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, Steven Edward Wisecarver (Wisecarver or Respondent) 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 Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent 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

Steven Edward Wisecarver became registered as an Investment Company and Variable Contracts Products Representative (Series 6) on July 25, 2003. He worked in that capacity for Country Capital Management Company (CCMC or Member) from approximately July 2003 until October 11, 2007. Wisecarver has no prior disciplinary history and is not currently registered with a FINRA member.

OVERVIEW

From approximately December 2006 until October 2007, Wisecarver converted funds from three customers, two of whom were elderly. Wisecarver accomplished this by first falsifying change of address forms that he submitted to the insurance affiliate of the Member, changing the addresses on record with the insurance affiliate for those customers to Wisecarver's home address. He then falsified documentation with the insurance affiliate to obtain loans on the cash value and dividends on those customers' insurance policies, without the customers' knowledge or approval. This led the insurance affiliate to issue checks to the customers totaling approximately \$58,000. The customers'

000022318 2008

checks were mailed to the address of record, which was now Wisecarver's home. When Wisecarver received the checks, he forged the customers' signatures, deposited the checks into his own bank account, and then converted the funds to his own personal use or benefit, to pay for his mortgage and other personal bills.

FACTS AND VIOLATIVE CONDUCT

1. From approximately December 28, 2006 until June 26, 2007, Wisecarver submitted falsified documentation to the Member's insurance affiliate in order to change the address of 70-year-old customer OW to Wisecarver's residential address. Wisecarver also submitted falsified documentation requesting loans and accumulated dividend payments on OW's two insurance policies without OW's knowledge or approval. Wisecarver obtained seven check payments, totaling \$32,000, payable to OW, which he deposited into his bank account by forging OW's signature endorsements. Through this course of conduct, Wisecarver converted OW's funds for his personal use to pay for his mortgage and personal bills, and not for the benefit of OW.
2. From approximately July 2007 until August 2007, Wisecarver submitted falsified documentation to the Member's insurance affiliate in order to change the address of 57-year-old customer DP to Wisecarver's residential address. Wisecarver also submitted falsified documentation requesting loans and accumulated dividend payments on customer DP's insurance policy, without DP's knowledge or approval. Wisecarver obtained three checks, totaling \$15,000, payable to DP, that he deposited into his bank account by forging DP's signature endorsements. Through this course of conduct, Wisecarver converted DP's funds for his personal use to pay for his mortgage and personal bills, and not for the benefit of DP.
3. From approximately September 2007 until October 2007, Wisecarver submitted falsified documentation to the Member's insurance affiliate in order to change the address of 75-year-old customer EB to Wisecarver's residential address. Wisecarver also submitted falsified documentation requesting loans and accumulated dividend payments on EB's insurance policy without EB's knowledge or approval. Wisecarver obtained two checks, totaling \$11,000, payable to EB, that he deposited into his bank account by forging EB's signature endorsements. Through this course of conduct, Wisecarver converted EB's funds for his personal use to pay for his mortgage and personal bills, and not for the benefit of EB.
4. Wisecarver's submission of falsified documentation to change the addresses of three customers to his residential address, his unauthorized request for loans and accumulated dividend payments on the customers' insurance policies, and his conversion of those customers' funds constitute separate and distinct failures to observe just and equitable principles of trade, in violation NASD Conduct Rule 2110.

OTHER FACTORS

- B. Respondent also consents to the imposition of a bar from association with any FINRA member in any capacity.

Respondent 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.)

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.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent 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, Respondent 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.

Respondent 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

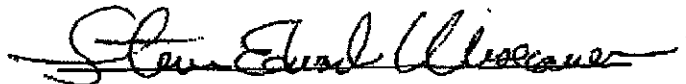
Respondent understands that:

- 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 my right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

Respondent certifies that he has read and understands all of the provisions of this AWC and have 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.

11-7-08

Date



Steven Edward Wisecarver, Respondent

Reviewed by:

Attorney Name
Counsel for Respondent
Firm Name
Address
City/State/Zip
Phone Number

Accepted by FINRA:

November 12, 2008
Date

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



Pamela Shu
Senior Regional Counsel
FINRA Department of Enforcement
55 West Monroe, 27th Floor
Chicago, IL 60603
Phone Number: (312) 899-4353
Fax Number: (312) 899-4600