

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20070113306**

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REGISTRATION & DISCLOSURE

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

RE: Thailia Cason Tucker, Respondent
Former General Securities Representative
CRD No. 1727554

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

Thailia Cason Tucker ("Tucker") entered the securities industry in July 1986 as a non-registered sales associate employed by Merrill Lynch, Pierce, Fenner & Smith Incorporated where, she became registered with FINRA in September 1987. Thereafter, Tucker was employed in various registered capacities with Morgan Stanley & Co., Inc. and its predecessor firms from March 1994 to October 1997 and, Raymond James & Associates, Inc. from October 1997 to July 1998. In November 1998, Tucker became employed with Wachovia Securities, LLC ("Wachovia" or the "Firm") and its predecessor firms in a registered capacity as an operations manager. In April 2007, Tucker voluntarily terminated her employment with Wachovia. From September 7, 2007 until December 11, 2007, Tucker was employed by Global Strategic Investments, LLC ("Global Strategic"), a FINRA member, in a registered capacity.

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The termination of Tucker's employment with Global Strategic became effective on December 11, 2007. Accordingly, pursuant to Article V, Section 4 of FINRA's By-Laws, Tucker remains subject to the jurisdiction of FINRA through at least December 10, 2009.

OVERVIEW

Between October 2005 and March 2007 (the "Relevant Period"), while employed as a registered operations manager with Wachovia, Tucker improperly used and converted funds totaling approximately \$847,188.87 from the securities accounts of 11 international customers. To facilitate her conversion of customer funds, Tucker caused the accounts to be removed from an abandoned status, caused the addresses for the accounts to be changed to addresses that she controlled, effected unauthorized sales of securities in the customers' accounts, prepared and forged Letters of Authorization ("LOAs") and Wire Transfer Agreements ("WTAs") to transfer funds out of the customers' accounts and approved and processed the fraudulent LOAs and WTAs. In addition, between December 31, 2007 and July 25, 2008, Tucker failed to comply with Enforcement's requests for information.

FACTS AND VIOLATIVE CONDUCT

Intentional Improper Use and Conversion of Customer Funds

Tucker and the Customer Accounts

Between June 2002 and April 2007, Tucker served as the operations manager for the Firm's Dade County region, which was also referred to as the Miami, Florida Regional Branch Office ("Miami RBO"). Tucker's duties included managing all day-to-day customer service, responding to customer inquiries, responding to and resolving operational issues, developing procedures for the Miami RBO, responding to inquiries related to Firm policies and procedures, monitoring error and accommodation accounts, managing human resource issues, reviewing trade blotters and annuities, and managing training.

During the Relevant Period, Tucker identified 11 securities accounts that were owned by international customers, which had been placed in an abandoned status¹ and transferred to the Firm's Escheatment Group because there had been no activity in the accounts for at least one year. The owners of the accounts were customers MM, RH, NJ, ALD, VS, LG, JP, RA, DG, BFC, and MV (referred to herein collectively, as the "Accounts"). At various times during the Relevant Period, Tucker in her capacity as Operations Manager for the Miami RBO, communicated with the Firm's Escheatment Group and requested that the Accounts be reinstated as active accounts.

¹ The Firm considered an account to be "abandoned" when there was no activity in the account by the account owners for at least one year.

Unauthorized Address Changes, Falsification of Account Records,
and Books and Records Violations

After each of the Accounts was restored to an active status at the Miami RBO, Tucker, without the customers' knowledge or authorization, caused the addresses for the Accounts to be changed to addresses that Tucker owned, rented, or with which she was associated or were associated with her brother, Gerald Lambert Scott ("Scott"), or her sister, Jean Elizabeth DeVaughn ("DeVaughn").

As a result of Tucker's falsification of the Firm's customer account records, Tucker caused the Firm to maintain inaccurate books and records with regard to these customers.

Intentional Improper Use and Conversion of Customers' Funds

After each of the Accounts was restored to an active status, without the customers' knowledge or authorization, Tucker prepared fraudulent LOAs and WTAs in which she forged the customers' signatures. The WTAs authorized the transfer of the customers' funds by wire to the banking accounts maintained by Scott at Eastern Financial Florida Credit Union ("Eastern Financial") and DeVaughn at the First National Bank of South Miami ("First National Bank"). The LOAs authorized the issuance of customers' funds in the form of checks that were made payable to Scott. Tucker processed each fraudulent WTA and LOA through the Firm's systems. The chart below reflects Tucker's fraudulent transfers of customer funds out of the Accounts.

Customer	Date	Wire/Check	Amount	Payee
MM	October 11, 2005	Check	\$37,784.50	Scott
RH	November 8, 2005	Wire ¹	\$49,936.97	Scott
	January 12, 2006	Wire	\$105,232.67	Scott
NJ	February 16, 2006	Wire	\$51,827.77	DeVaughn
ALD	April 17, 2006	Wire	\$7,286.70	Scott
VS	May 5, 2006	Wire	\$6,963.55	DeVaughn
	May 11, 2006	Wire	\$2,326.46	DeVaughn
LG	June 23, 2006	Wire	\$16,357.32	DeVaughn
JP	July 13, 2006	Wire	\$39,711.35	Scott
RA	July 31, 2006	Wire	\$17,378.33	DeVaughn
DG	August 10, 2006	Wire	\$66,367.63	Scott
BFC	September 1, 2006	Wire	\$53,059.94	DeVaughn
MV	October 12, 2006	Wire	\$99,927.42	Scott
	November 14, 2006	Check	\$57,000.00	Scott
	January 16, 2007	Check	\$96,528.26	Scott
	February 26, 2007	Check	\$79,500.00	Scott
	March 15, 2007	Check	\$60,000.00	Scott
Totals			\$847,188.87²	

Once received, the funds were transferred to Tucker by personal checks drawn on the banking accounts of Scott and Devaughn. Thereafter, Tucker used the stolen customer funds for her personal use and benefit.

Unauthorized Transactions

In addition, between January 2006 and June 2006, without the knowledge or authorization of the customers, Tucker sold securities held in four of the Accounts to make cash available. Tucker then transferred the proceeds to herself though Scott and Devaughn by wire or check. The chart below reflects Tucker's unauthorized sales of customer's securities.

¹ In total, the Accounts were charged wire fees totaling \$300. The wire fees were not included in the conversion of customer funds calculation.

² In addition to the withdrawals reflected in the chart, on November 7, 2006, Tucker caused funds totaling \$16,357.32 to be withdrawn from the [REDACTED] account and a check issued to customer [REDACTED], to make restitution to [REDACTED] for the \$16,357.32 converted on June 23, 2006.

Customer	Date	Action	Proceeds	Number of Shares	Investment
RH	January 6, 2006	SELL	\$105,257.67	100,000	Pitt County North Carolina Public Facilities - 5.550% Municipal Bond Fund
NJ	February 13, 2006	SELL	\$6,267.56	610.26800	Alliance Bernstein Municipal Fund II Florida Port - Class B
NJ	February 13, 2006	SELL	\$9,833.17	756.85900	Alliance Bernstein Global Health Care - Class B
NJ	February 14, 2006	SELL	\$11,067.70	2,891.30500	Alliance Bernstein Growth & Income Fund - Class B
NJ	February 14, 2006	SELL	\$11,067.70	2,891.30500	Alliance Bernstein Growth & Income Fund - Class B
NJ	February 14, 2006	SELL	\$13,357.63	717.70300	Alliance Bernstein FDS Large Cap Growth Fund - Class B
NJ	February 14, 2006	SELL	\$5,695.50	105.05800	Alliance Bernstein FDS Global Technology - Class B
NJ	February 14, 2006	SELL	\$5,631.21	312.13800	Alliance Bernstein Utility Income Fund - Class B
VS	May 8, 2006	SELL	\$3,231.19	150	Cisco Systems Inc.
LG	June 20, 2006	SELL	\$13,843.74	16.7200	Alliance Bernstein FDS Large Cap Growth Fund - Class B
LG	June 20, 2006	SELL	\$8,909.49	49.4500	Alliance Bernstein FDS Global Technology - Class B

Failure to Cooperate

On November 30, 2007, Enforcement's PI Unit sent a letter to Tucker by certified mail and first class mail at her member employer, Global Strategic, requesting that pursuant to NASD Rule 8210 Tucker provide a detailed written explanation concerning the alleged conversions of customer funds reported by Wachovia. Tucker's response to the PI Unit's request was due by December 31, 2007. However, Tucker did not respond to Enforcement's request.

On January 30, 2008, the PI Unit sent a letter to Tucker by certified mail and first class mail at her last known residential address reflected in CRD, requesting that Tucker provide a detailed written explanation concerning the alleged conversions of customer funds reported by Wachovia. Again, Tucker failed to respond to the request for information.

On April 10, 2008, Enforcement sent letters to Tucker at her last known residential address as reflected in CRD by Federal Express and first class mail, requesting that pursuant to NASD Rule 8210, Tucker provide a detailed written explanation with respect to the alleged conversions of customer funds reported by Wachovia. Tucker did not respond.

On June 26, 2008, Enforcement sent a letter by certified mail and first class mail to Tucker at her last known address reflected on CRD requesting that pursuant to NASD Rule 8210, Tucker appear for testimony on July 10, 2008. On July 10, 2008, without excuse, Tucker failed to appear and testify.

On July 15, 2008, Enforcement sent a letter by Federal Express and first class mail to Tucker at her last known address reflected on CRD requesting that pursuant to NASD Rule 8210, she appear for testimony on July 25, 2008. Again, on July 25, 2008, without excuse, Tucker failed to appear and testify as required.

To date, Tucker has failed to comply with Enforcement's requests for information.

Relevant Rules

NASD Conduct Rule 2330(a) provides that "[n]o member or person associated with a member shall make improper use of a customer's securities or funds." The NASD Sanction Guidelines ("Guidelines") defines conversion as "an intentional and unauthorized taking of and/or exercise of ownership over property by one who neither owns the property nor is entitled to use it."

NASD Conduct Rule 2110 requires that each member observe high standards of commercial honor in the conduct of his business.

NASD Conduct Rule 3110 requires each member to "make and preserve books, accounts, records, memoranda, and correspondence ... as prescribed by SEC Rule 17a-3." SEC Rule 17a-3(a)(17)(i)(A), in turn, requires each member to make and keep account records for each customer account, including the customer's name, address, telephone number and other details.

NASD Rule 8210 authorizes FINRA, in the course of its investigations, to require persons associated with a FINRA member to "provide information orally, in writing, or electronically... and to testify at a location to be specified by [FINRA] staff, under oath or affirmation...with respect to any matter involved in the investigation."

Tucker violated NASD Conduct Rule 2330(a) and 2110 by intentionally improperly using and converting approximately \$847,188.87 belonging to customers of her former member employer; violated NASD Conduct Rule 2110 by forging and falsifying customer account records, effecting unauthorized

customer address changes and executing unauthorized transactions in customer accounts; violated NASD Rule 3110 and 2110 by causing her member employer to maintain inaccurate books and records; and violated NASD Rules 8210 and 2110 by failing to comply with requests by FINRA for her information and testimony.

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

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

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
- 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 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.

7/1/09
Date


Thailia Cason Tucker

Accepted by FINRA:

11-9-09
Date

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


Suzanne R. Elovic
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