

**FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
OFFICE OF HEARING OFFICERS**

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REGISTRATION & DISCLOSURE

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

MARIA D. PUMARIEGA
(CRD No. 2419535),

Respondent.

Disciplinary Proceeding
No. 20070118847

COMPLAINT

The Department of Enforcement alleges:

JURISDICTION

1. Respondent first became registered with a FINRA member in 1993. From on or about October 1, 2000 through on or about December 3, 2007, Respondent was an associated person with Wachovia Securities, LLC ("Wachovia" or the "Firm"), a FINRA member, and her employment was terminated for purportedly withdrawing funds from multiple clients of Wachovia Bank, N.A. without their authorization. Respondent is no longer associated with a FINRA member.
2. FINRA retains jurisdiction over Respondent pursuant to Article V, Section 4 of FINRA's By-Laws.

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FIRST CAUSE OF ACTION

(Conversion - NASD Rule 2110)

3. Enforcement realleges and incorporates by reference paragraphs 1-2 above.
4. During all relevant times, SW was a member of the public and maintained an account at the Firm's bank affiliate.
5. During all times relevant hereto, Respondent was also an employee of the Firm's bank affiliate, Wachovia Bank, N.A.
6. During the period September 8, 2007 through November 15, 2007, Respondent without permission or authority, wrongfully took approximately \$140,000 from SW and used these funds for Respondent's own uses and purposes.
7. On September 16, 2008, Respondent pled guilty in the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida to 1st degree grand theft, a felony in violation of FL Statute No. 812.014(2)(a), and was sentenced to four years probation. The plea of guilty arose out of Respondent's unauthorized taking of SW's funds, as well as the unauthorized taking of funds from others.
8. The above acts, practices and conduct constitute a violation of NASD Rule 2110.

SECOND CAUSE OF ACTION

(Failure to Provide Information - NASD Rules 8210 and 2110)

9. Enforcement realleges and incorporates by reference paragraphs 1-8 above.
10. On or about December 24, 2007, FINRA initiated an investigation of whether Respondent violated NASD rules, specifically whether Respondent engaged in the unlawful conversion of customer funds.
11. On December 28, 2007, FINRA sent a letter to Respondent pursuant to NASD Rule 8210, requesting a detailed written explanation regarding Respondent's employment termination with Wachovia Bank, N.A. The letter was sent to Respondent's last known residential address, as reflected in the Central Registration Depository ("CRD"), by certified mail return receipt requested and first class mail. The letter required a response no later than January 28, 2008.
12. The return receipt was returned to FINRA indicating that the letter sent by certified mail was delivered to and signed by Respondent on December 31, 2007. The letter sent by first class mail was not returned to FINRA.
13. No response to FINRA's 8210 request was received from Respondent.
14. On April 10, 2008, FINRA sent a letter to Respondent requesting, among other items, a detailed written explanation regarding Respondent's employment termination from the Firm, and other matters, pursuant to NASD Rule 8210. The letter was sent to Respondent's last known residential address, as reflected in CRD, by certified mail return receipt requested, overnight mail and first class mail. The letter required a response no later than April 24, 2008.

15. The return receipt requested was returned to FINRA indicating that the letter sent by certified mail was delivered to and signed by Respondent on April 15, 2008. The letter sent by overnight mail was delivered on April 11, 2008. The letter sent by first class mail was not returned to FINRA.
16. No response to FINRA's 8210 request was received from Respondent.
17. On April 28, 2008, FINRA sent a letter to Respondent pursuant to NASD Rule 8210 requesting that Respondent provide the same information previously requested on April 10, 2008. The letter was sent to Respondent's last known residential address, as reflected in CRD, by certified mail return receipt requested, overnight mail, and first class mail. The letter required a response no later than May 5, 2008.
18. The return receipt requested was returned to FINRA indicating that the letter sent by certified mail was delivered to and signed by Respondent on May 2, 2008. The letter sent by overnight mail was delivered on April 29, 2008. The letter sent by first class mail was not returned to FINRA.
19. No response to FINRA's 8210 request was received from Respondent.
20. On May 14, 2008, FINRA sent a letter to Respondent pursuant to NASD Rule 8210, attaching the earlier letters dated April 10, 2008 and April 28, 2008 and alerting Respondent, among other things, that Respondent's failure to respond to FINRA's request letters may result in the institution of formal disciplinary proceedings against Respondent based upon Respondent's failure to comply with FINRA's requests for information. The letter was sent to Respondent's last

known residential address, as reflected in CRD, by certified mail return receipt requested and first class mail.

21. The letter sent by certified mail return receipt requested was returned to FINRA with a notation indicating that it was unclaimed. The letter sent by first class mail was not returned to FINRA.
22. No response to any of FINRA's 8210 requests have been received from Respondent.
23. By virtue of the foregoing, Respondent has violated, and is continuing to violate, NASD Rules 8210 and 2110.

RELIEF REQUESTED

WHEREFORE, the Department respectfully requests that the Panel:

- A. order that one or more of the sanctions provided under FINRA Rule 8310(a), including monetary sanctions, be imposed.
- B. order that the Respondent bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

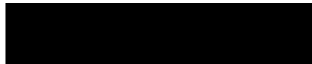
FINRA DEPARTMENT OF ENFORCEMENT

Date: 02/02/09



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