

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

CHRISTOPHER LOONEY,
(CRD No. 1836267)

Respondent.

Disciplinary Proceeding
No. 20080135310-01

Hearing Officer AHP

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: June 10, 2010

INTRODUCTION

Disciplinary Proceeding No. 20080135310-01 was filed on November 13, 2009 by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA) (Complainant). Respondent Christopher Looney submitted an Offer of Settlement (Offer) to Complainant dated May 31, 2010. Pursuant to FINRA Rule 9270(e), the Complainant and the National Adjudicatory Council (NAC), a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA) have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to FINRA Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, 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, to the entry of findings and violations consistent with the allegations of the Complaint, and to the imposition of

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the sanctions set forth below, and fully understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA.

BACKGROUND

Respondent first became registered with FINRA as a General Securities Representative ("GSR") on March 6, 1989, through an association with a member firm. Respondent first became registered with FINRA as a General Securities Principal ("GP") on October 5, 1992, through an association with a member firm where he was also registered as a GSR. From February 24, 2006, through May 20, 2008, Respondent was registered as a GSR and GP through his association with J.P. Turner & Company, (BD No. 43177) ("JP Turner"). Since April 27, 2010, Respondent has been registered as a GSR and GP through an association with another member firm and therefore remains subject to FINRA's jurisdiction.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

1. Christopher Looney (hereinafter "Respondent") engaged in outside business activities without providing notice of such activities to his employer firm, in violation of NASD Conduct Rules 3030 and 2110.
2. While associated with JP Turner and registered with FINRA through such association, in or around October or November 2007, Respondent referred at least five individuals to purchase private jet travel from a company unrelated to JP Turner, Flight Management International ("FMI")
3. Three of the individuals who Respondent referred to FMI were Respondent's securities customers at JP Turner.

4. On or about November 23, 2007, Respondent signed an Independent Contractor Agreement as a Contractor with FMI which stated, inter alia, that "[i]f Contractor arranges a jet charter he will receive ... commissions generated" from FMI.
5. Respondent received approximately \$7,000 in compensation from FMI for his referrals to FMI.
6. Respondent did not provide prompt notice, written or otherwise, to JP Turner regarding his outside business activities at FMI.

Based on the foregoing, Respondent violated NASD Conduct Rule 3030 and NASD Conduct Rule 2110.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and represent a proper discharge by FINRA, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

It is ordered that Respondent be

- Suspended from associating with any FINRA member in any capacity for 10 business days; and
- Fined \$10,000.

The sanctions imposed herein shall be effective on a date set by FINRA staff

SO ORDERED.

FINRA

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

A handwritten signature in black ink, appearing to read "Christina J. Kang", is written over a horizontal line.

Christina J. Kang
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