

FINANCIAL INDUSTRY REGULATORY AUTHORITY

OFFICE OF HEARING OFFICERS

Department of Enforcement,

Complainant,

v.

Jeremy L. Woolcott
(CRD No. 2470706),

Respondent.

DISCIPLINARY PROCEEDING
No. 2008013898101

Hearing Officer:

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Respondent Jeremy L. Woolcott ("Woolcott") made two discretionary trades without written authorization to exercise discretion from the customer or his firm, in violation of NASD Conduct Rules 2110 and 2510(b).

RESPONDENT AND JURISDICTION

2. Woolcott has been registered as a General Securities Representative, Equity Trader and General Securities Supervisor with Fifth Third Securities, Inc. ("Fifth Third"), a member of FINRA, since February 2003. Woolcott therefore is subject to the jurisdiction of FINRA.

CAUSE OF ACTION
NASD Conduct Rules 2510(b) and 2110
Discretionary Trading

3. The Department realleges and incorporates by reference Paragraph 2 above.
4. During all relevant times, R.S. was the sole trustee of the E.S. Irrevocable Qualified Annuity Trust (the "Trust"), which was established for the benefit of E.S.'s three children.
5. Between approximately October 2007 and February 2008, the Trust maintained a securities account at Fifth Third, and Woolcott was responsible for servicing the Trust's securities account.
6. On or about January 31, 2008, Woolcott liquidated the Trust's \$10 million position in an Ohio State University bond.
7. On or about February 6, 2008, Woolcott used the proceeds of the OSU bond liquidation to purchase a \$10 million Wells Fargo Mortgage-Backed Security for the Trust's securities account.
8. Both of the transactions identified above were effected on a discretionary basis by Woolcott, without having obtained the prior written authorization from E.S. to use discretion in the Trust's securities account, and without the prior written acceptance of the Trust's securities account as discretionary by Fifth Third.
9. The acts, practices, and conduct described above constitute a violation of NASD Conduct Rules 2510(b) and 2110 by Woolcott.

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; and
- B. order that Respondent Woolcott bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330; and

FINRA DEPARTMENT OF ENFORCEMENT

Date: July 23, 2010



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