

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2008014974201**

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

RE: **Ronald G. Klebba**, Respondent
Investment Company and Variable
Contracts Products Representative
[CRD No. 1935556]

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Ronald G. Klebba, 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

Ronald G. Klebba entered the securities industry on April 23, 1990 as an Investment Company and Variable Contracts Products Representative of a FINRA member firm. Klebba, during all periods mentioned herein, was associated with member firm MetLife Securities, Inc. ("MetLife") and was registered with FINRA under Article V of the By-Laws as an Investment Company and Variable Contracts Products Representative. Ronald G. Klebba has not previously been the subject of a formal disciplinary action by any regulatory body. Ronald G. Klebba is not currently registered with a FINRA member firm, but he remains subject to the jurisdiction of FINRA until September 24, 2010, pursuant to Article V, Section 4 of FINRA's By-Laws, which provides for a two-year period of retained jurisdiction over formerly registered persons.

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OVERVIEW

Ronald G. Klebba financially exploited three elderly women by convincing them to grant him power-of-attorney, name him as beneficiary on assets, name him as a joint owner on bank accounts, and provide him with a cash gift.

FACTS AND VIOLATIVE CONDUCT

1. From on or about May 30, 2008, to on or about June 21, 2008, Ronald G. Klebba financially exploited elderly customer PC. PC was 92 years old, living in Florida with no family, and had brain cancer. In addition to a variable annuity purchased through MetLife, PC held assets that included a brokerage account at TD Ameritrade worth approximately \$210,445 and a Countrywide Bank certificate of deposit worth \$20,500. On May 30, 2008, Klebba used undue influence to persuade PC to grant him general power-of-attorney. On June 21, 2008, Klebba visited PC at the hospice providing care for PC, and convinced her to name him as the sole beneficiary on both her TD Ameritrade account and her Countrywide Bank certificate of deposit. Klebba printed out the forms before his visit to PC and completed all information on the forms except PC's signature. PC signed the forms as requested by Klebba and died the next day. Klebba received the full value of the TD Ameritrade account and the Countrywide Bank certificate of deposit, a total of \$230,945, upon PC's death.

Klebba's acts directly violated rules of his employer prohibiting registered representatives from being the beneficiary of a contract policy regardless of where it is held, or from accepting a grant of power of attorney from a customer.

Such acts, practices, and conduct constitute separate and distinct violations of NASD Rule 2110 by Ronald G. Klebba.

2. From on or about May 29, 2003 through on or about June 14, 2008, Ronald G. Klebba financially exploited elderly customer HF. Specifically, on May 29, 2003, Klebba used undue influence to cause HF (age 91) to name him as sole beneficiary on a MetLife annuity owned by HF. In addition, Klebba caused HF to grant him general power-of-attorney and to sign a document waiving any conflict of interest that Klebba might have.

Klebba's acts directly violated rules of his employer prohibiting registered representatives from being the beneficiary of a contract policy or from accepting a grant of power of attorney from a customer.

Such acts, practices, and conduct constitute separate and distinct violations of NASD Rule 2110 by Ronald G. Klebba.

3. From on or about May 17, 2005 through on or about December 31, 2008, Ronald G. Klebba financially exploited elderly customer RD. Specifically, on May 17, 2005, Klebba used undue influence to convince RD (age 91) to grant him general power-of-attorney. On March 7, 2007, Klebba again used his influence over RD to have her name him as a joint tenant on a warranty deed for real estate. In addition, he assisted RD in the sale of her condominium and persuaded her to give him \$50,000 from the proceeds of the sale in the form of a cashier's check. Finally, he also used his undue influence with RD to have himself named as the joint owner on two bank accounts held by her.

Such acts, practices, and conduct constitute separate and distinct violations of NASD Rule 2110 by Ronald G. Klebba.

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

A bar of Ronald G. Klebba from association with any member in all capacities.

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 Formal Complaint issued specifying the allegations against me;
- 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, 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.

8-23-2010
Date

Ronald G. Klebba
Ronald G. Klebba, Respondent
Investment Company and Variable
Contracts Products Representative

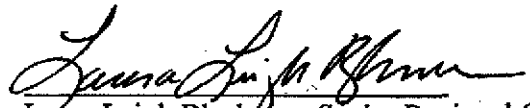
Reviewed by:

Counsel for Respondent

Accepted by FINRA:

September 14, 2010
Date

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

A handwritten signature in cursive script, appearing to read "Laura Leigh Blackston", is written over a horizontal line.

Laura Leigh Blackston, Senior Regional Counsel
FINRA Department of Enforcement
1100 Poydras Street
Energy Centre, Suite 850
New Orleans, Louisiana 70163-0802
Tel: 504/522-6527 Fax: 504/522-4077