

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2008015702201**

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

RE: Edmond Sloan Duvall, Respondent
Registered Representative
CRD No. 2102165

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent submits 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 Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, 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

Edmond Sloan Duvall ("Duvall") is 72 years old. After a career in banking and real estate, he entered the securities industry in 1990, when he became registered as a General Securities Representative (Series 7) and Uniform Securities Agent State Law Examination (Series 63). He began work at American Express Financial Advisors Inc., a predecessor firm of Ameriprise Financial Services Inc. ("Ameriprise"), in October 1990, and continued working at this company until his termination in November 2008.

Since his termination from Ameriprise, Duvall has been unemployed. FINRA maintains jurisdiction over Duvall pursuant to Article V § 4(a) of the FINRA By-Laws since the conduct which serves as the basis for this action commenced prior to the termination of his registration from a member firm and this AWC has been filed within two years after the effective date of the termination of Duvall's registration.

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RELEVANT DISCIPLINARY HISTORY

Duvall has no prior disciplinary history.

OVERVIEW

While employed at Ameriprise, over a period of at least 10 years, Duvall obtained numerous pre-signed forms from customers, many of which he afterwards filled out and submitted. Some of these pre-signed forms he did not fill out, but rather retained in blank in his office files. By obtaining, processing, and maintaining pre-signed documents, Duvall violated NASD Rule 2110, which requires that FINRA registrants and their associated persons adhere to high standards of commercial honor and just and equitable principles of trade, and caused his Firm to violate NASD Rule 3110, which requires that FINRA registrants make and keep accurate books and records.

FACTS AND VIOLATIVE CONDUCT

While employed at Ameriprise, over a period of 10 years or longer, from about 1998 to about 2008, in face-to-face meetings with customers, Duvall had customers supply account forms signed in blank, to support transactions authorized by the customers. Routinely, shortly after these meetings, after obtaining information needed to complete the transactions, Duvall completed these forms and submitted them to Ameriprise for processing. In some cases, however, Duvall retained forms that customers had signed in blank.

Ameriprise prohibited staff from obtaining or retaining documents that had been pre-signed by a customer. Duvall was aware of this prohibition.

In or about August 2008, Firm compliance officers conducted an examination of office premises maintained by Duvall.

A total of approximately 230 pre-signed documents were identified. The documents represented a wide range, including explanation of transactions forms, mutual fund disclosure forms, annuity surrender/withdrawal forms, annuity disclosure documents, annuity replacement forms, beneficiary designation forms, and transfer on death forms.

On or about November 19, 2008, Ameriprise terminated Duvall, in connection with the conduct described herein.

As a result of the foregoing conduct, Duvall violated NASD Rule 2110 in that he failed to adhere to high standards of commercial honor and just and equitable principles of trade.

As a result of the foregoing conduct, Duvall also caused his Firm to violate NASD Rule 3110 in that he caused the books and records of his Firm relating to customer accounts to be inaccurate.

- B. Respondent also consents to the imposition of the following sanction:

A suspension from association with any FINRA registrant for a period of 12 months.¹

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

Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes subject to a statutory disqualification as that term is defined in Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, Respondent 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).

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against him;
- 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, Respondent specifically and voluntarily waives 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.

¹ On July 10, 2010, Respondent filed a Chapter 7 bankruptcy petition pursuant to Title 11 of the United States Code. Accordingly, no monetary sanction is being assessed in this matter.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 him; and
- C. If accepted:
 - 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent 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. Respondent 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. Respondent 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 Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

- D. Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

Respondent certifies that he has read and understand all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that he has 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 him to submit it.

10-28-2010
Date (mm/dd/yyyy)

Edmond Tom Evers
Respondent

Reviewed by:

Ronald G. Woodruff
Ronald G. Woodruff, Esq.
Woodruff Law Firm
34 East Center Street
Fayetteville, Arkansas 72702-1866
Tel. 479-444-8444
Counsel for Respondent

Accepted by FINRA:

Nov. 4, 2010
Date

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

Susan Light / by LJK
Susan Light
Senior Vice President & Chief Counsel
FINRA Department of Enforcement
14 Wall Street - 14th Floor
New York, New York 10005
T: (646) 315- 7333
F: (202) 689- 3411