

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20080157297**

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

RE: Brian Parker, Respondent
Registered Representative
CRD No. 2161106

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Brian Parker ("Parker" or "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 Parker alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Parker 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

Parker entered the securities industry in 1991. Parker was continuously employed since that date by FINRA-regulated broker-dealers until January 14, 2011. Between June 2000 and January 14, 2011, Parker was registered as a General Securities Representative, an Investment Company Products/Variable Contracts Principal, and an Investment Company Products/Variable Contracts Representative with Park Avenue Securities ("PAS"). By virtue of his former affiliation with a FINRA-regulated broker-dealer within two years of the date of this document, FINRA retains jurisdiction over Parker.

RELEVANT DISCIPLINARY HISTORY

Parker has no prior disciplinary history in the securities industry.

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OVERVIEW

While employed by PAS, in December 2007, Parker opened a securities account at another FINRA-regulated broker-dealer ("Executing Member"). Parker failed to provide written notice to PAS prior to opening the account and, upon opening the account, failed to advise the Executing Member in writing of his association with PAS.

In addition, and without informing PAS in writing, Parker engaged in two unapproved outside business activities, one beginning in 2002 and continuing until the present, and the other during the month of October 2007. Parker's involvement in these two outside business activities were not disclosed to PAS until after FINRA commenced this investigation.

Parker's misconduct, as outlined above, violated NASD Rules 3050, which requires notification of outside securities accounts, and Rule 3030, which prohibits unapproved outside business activity. The misconduct also violated NASD Rule 2110 and FINRA Rule 2010, each of which require all associated persons to observe high standards of commercial honor and just and equitable principles of trade.¹

FACTS AND VIOLATIVE CONDUCT

Outside Securities Account

NASD Rule 3050 requires that an associated person provide written notice of his association with another broker-dealer, to both his broker-dealer employer and the other broker-dealer. The notice must occur prior to the association with the other broker-dealer.

NASD Rule 2110 requires all associated persons to observe high standards of commercial honor and just and equitable principles of trade.

In December 2007, while associated with PAS, Parker opened a brokerage account at the Executing Member in the corporate name of an outside business activity previously approved by PAS ("Approved OBA"). Parker was the sole owner and employee of the Approved OBA, and therefore controlled and had a financial interest in the account at the Executing Member. Parker did not make any written disclosure to the Executing Member about his association with PAS prior to opening the account. The Executing Member became aware of Parker's affiliation with PAS, and exchanged emails with Parker about the account in or about January 9, 2008.

Parker did not engage in any securities trading in the account at the Executing Member, and closed the account on February 12, 2008. Parker never advised PAS in writing of this account while it was open.

Parker violated NASD Rules 3050 and 2110, by failing, at the time he opened the account, to

¹ NASD Rule 2110 was superseded by FINRA Rule 2010, effective on and after December 15, 2008.

provide written notice to the Executing Member about his status as an associated person with PAS. Parker also violated these same rules by failing to provide written notice to PAS about the account he opened at Executing Member.

Outside Business Activities

NASD Rule 3030 prohibits any person associated with a FINRA-regulated broker-dealer from being employed by, or accepting compensation from, any other person as a result of any business activity, other than a passive investment, outside the scope of the person's relationship with his or her employing firm, unless the person has provided prompt written notice to his or her employer.

NASD Rule 2110 required, and FINRA Rule 2010 requires, all associated persons to observe high standards of commercial honor and just and equitable principles of trade.

Beginning in 2002 and continuing to the present, Parker was the sole owner of a limited liability company that was formed in Louisiana ("Building LLC"). Building LLC owns property with a building, which Parker intended to renovate for his own use and/or to offer to commercial renters. Parker reported income and losses from this business activity on his federal income tax returns.

In a separate outside business activity, in October 2007, Parker, in a sole proprietorship venture, promoted a music concert event. Parker also reported, on his tax return, a loss in connection with this business, due to associated expenses. Parker's tax return also shows that he "materially participated" in this business, and that he received income from this business activity.

In each of the above-described instances, Parker failed to provide prompt written notice to PAS of these outside business activities and thus violated NASD Rules 3030. His misconduct also violated NASD Rule 2110, to the extent it occurred before December 15, 2008, and violated FINRA Rule 2010 thereafter.

B. Parker also consents to the imposition of the following sanctions:

1. A suspension in all capacities for 30 days; and
2. A fine of \$5,000.

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).

The fine shall be due and payable either immediately upon reassociation with a member firm

following the thirty day suspension noted above, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim that he is unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

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

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.

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 his;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondents' 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 Brian Parker certifies that he has read and understands 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 Respondent to submit it.

Date: April 12, 2011



Brian Parker

Reviewed by:

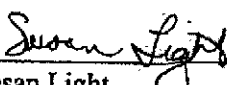
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Accepted by FINRA:

5/4/11

Date

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



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