

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2009016295901**

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

RE: NWT Financial Group, LLC, Respondent
CRD No. 140145
Stephen R. Rodgers, Respondent
CRD No. 1870455
David E. Niederkrome, Respondent
CRD No. 2220569

Pursuant to Rule 9216 of FINRA Code of Procedure, Respondents, NWT Financial Group, LLC (NWT), Stephen R. Rodgers (Rodgers), and David E. Niederkrome (Niederkrome)(collectively, "Respondents") 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 Respondents alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondents 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

NWT has been a FINRA member firm since August 2006. The Firm conducts a general securities business including corporate equity and debt, options, mutual funds and private placements. While NWT's business is primarily self-directed and consists of offering direct market access and agency execution through various platforms, it also engages in retail activity through approximately 17 registered representatives operating out of three branch office locations.

Niederkrome entered the securities industry in 1992. He has been associated with NWT since on or about August 1, 2006, where he is registered as a general securities representative, a general securities principal, an equity trader, a corporate securities representative, and an investment banking representative. Niederkrome is an owner of

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NWT and has served as the Firm's Chief Executive Officer since on or about August 1, 2006, and as the Chief Financial Officer since on or about July 27, 2007.

Rodgers entered the securities industry in 1990. He has been associated with NWT since on or about August 1, 2006, where he is registered as a general securities representative, a general securities principal, an options principal, and an equity trader. Rodgers served as NWT's Chief Compliance Officer up until June 2009 and as the Firm's Registered Options Principal until November 2009.

Respondents have no relevant disciplinary history.

FACTS AND VIOLATIVE CONDUCT

1. Options Accounts

During the time period of July 2008 through October 2008, NWT, acting through Rodgers, allowed a total of 102 opening options transactions in 9 accounts without signed options agreements. The nine accounts belonged to KD (two accounts), VGC, RS, FP, LCM, RF, PPF and JL and JL. Each of these 9 accounts came to NWT as part of a mass transfer of approximately 1,000 accounts from a former member firm in June and July 2008.

The aforementioned acts, practices, and conduct constitute separate and distinct violations of NASD Conduct Rules 2860(b)(16) and 2110.

2. Day-Trading Accounts

During the period of July 2008 through September 2008, NWT, acting through Rodgers, allowed 5 accounts to day-trade prior to firm approval. The five accounts belonged to SK, VGC, RS, BF and LC.

During the period of July 2008 through December 2008, NWT, acting through Mr. Rodgers, failed to evidence that three accounts had been approved for day-trading. The three accounts belonged to TW, SU and JL and JL.

During the period of July 2008 through December 2008, NWT, acting through Rodgers, failed to evidence that two customers (JG and ZE) had been furnished a risk disclosure statement prior to engaging in day-trading activities.

Each of the above-referenced accounts came to NWT as part of a mass transfer of approximately 1,000 accounts from a former member firm in June and July 2008.

The aforementioned acts, practices, and conduct constitute separate and distinct violations of NASD Conduct Rules 2360(a) and 2110.

3. Supervisory Control Systems and Annual Certifications

NWT, acting through Rodgers and Niederkrome, failed to implement portions of NWT's supervisory control procedures. Specifically, for the periods of August 1, 2006 through July 31, 2007, and August 1, 2007 through July 31, 2008, Rodgers and Niederkrome failed to: i) test and verify that the firm's supervisory control procedures and policies were reasonably designed to achieve compliance with applicable rules; and, ii) prepare and submit a report to senior management detailing NWT's system of supervisory controls, the summary of the test results and significant identified exceptions, and any additional or amended supervisory procedures created in response to the test results.

The aforementioned acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rules 3012(a)(1) and 2110.

During the periods of August 1, 2006 through July 31, 2007, and August 1, 2007 through July 31, 2008, NWT, acting through Rodgers and Niederkrome, failed to complete an annual certification pursuant to Rule 3013(b), verifying that the firm had in place processes to establish, maintain, review, test and modify written compliance policies and written supervisory procedures to comply with applicable securities rules and regulations.

The aforementioned acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rules 3013 and 2110.

B. Respondents also consent to the imposition of the following sanctions:

NWT and Rodgers shall each be censured and fined jointly and severally in the amount of \$15,000.00. Niederkrome shall be censured and shall share with NWT and Rodgers joint and several responsibility for \$10,000.00 of the above-referenced \$15,000.00 fine.

The sanctions imposed herein shall be effective on a date set by FINRA staff. Respondents agree to pay the monetary sanctions upon notice that this AWC has been accepted and that such payments are due and payable. Respondents have submitted Election of Payment forms showing the method by which they propose to pay the imposed fines. Respondents specifically and voluntarily waive any right to claim that they are unable to pay, now or at any time hereafter, the monetary sanctions imposed in this matter.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondents 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 them;
- 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, Respondents 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.

Respondents further specifically and voluntarily waive any right to claim that a person violated the ex parte prohibitions of Rule 9143 or the separation of functions prohibitions of 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

Respondents 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 Respondents; and

C. If accepted:

1. this AWC will become part of Respondents' permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against them;
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. Respondents 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. Respondents 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 Respondents' right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

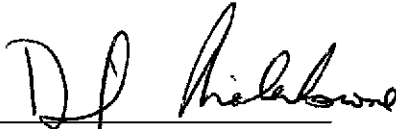
- D. Respondents may attach a Corrective Action Statement to the AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondents understand that they may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement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

Respondents certify that they have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that Respondents 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, have been made to induce them to submit it.

8/10/10

Date

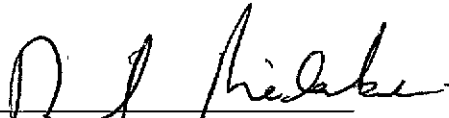
NWT Financial Group, LLC

By: 

David E. Niederkrome
Chief Executive Officer

8/10/10

Date


David E. Niederkrome

Stephen R. Rodgers

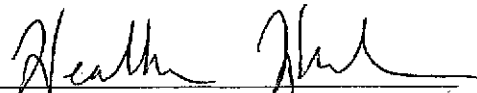
Reviewed by:


Diane K. Golbeck, Esq.
6947 SE Olalla Valley Road
Port Orchard, WA 98367

Accepted by FINRA:

8/27/10
Date

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


Heather Hawker
Senior Regional Counsel
FINRA Department of Enforcement
4600 S. Syracuse St., Suite 1400
Denver, CO 80237-2719
(303) 446-3110
heather.hawker@finra.org

Date

NWT Financial Group, LLC

By: _____

David E. Neiderkrome
Chief Executive Officer

Date

David E. Neiderkrome

8-10-10

Stephen R. Rodgers
Stephen R. Rodgers

Reviewed by:

Diane K. Golbeck 8-13-10
Diane K. Golbeck, Esq.
6947 SE Olalla Valley Road
Port Orchard, WA 98367

Accepted by FINRA:

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