

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20090172740-01**

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

RE: Remigio Paul Ferrara
General Securities Representative
(CRD No. 2435505)

Pursuant to Rule 9216 of FINRA Code of Procedure, I, Remigio Paul Ferrara ("Ferrara" or "Respondent") 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

Ferrara first became registered with FINRA on December 3, 1993 as a General Securities Representative through an association with a member firm. His registration through that firm ended on June 14, 1994.

From October 3, 1994 through February 6, 1997, Ferrara was registered as a GSR through an association with another member firm.

From February 6, 1997 through February 6, 2009, Ferrara was registered with FINRA as a General Securities Representative through an association with member firm Merrill Lynch, Pierce, Fenner & Smith Inc. (BD No. 7691) ("Merrill Lynch"). Ferrara has not been registered with FINRA since February 6, 2009 but remains subject to FINRA's jurisdiction pursuant to FINRA Bylaws, Article V, Section 4.

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RELEVANT AND PRIOR DISCIPLINARY HISTORY

Ferrara has no disciplinary history with the Securities and Exchange Commission, any state securities agency or any self-regulatory organization.

FACTS AND VIOLATIVE CONDUCT

1. On or about May 8, 2008, while Ferrara was associated with Merrill Lynch, he facilitated a \$100,000 investment by Merrill Lynch customers EF and MF (a married couple) in Whispering Winds Properties, LLC in the form of a promissory note. The investment was not made through Merrill Lynch. Ferrara did not provide written notice to, or obtain approval from, his employer Merrill Lynch prior to facilitating the investment.

By reason of the foregoing, Ferrara violated NASD Rules 3040 and 2110.

2. On April 1, 2009 FINRA Staff sent Ferrara a request for information and documentation, pursuant to FINRA Rule 8210, regarding the above-described investment. The April 1, 2009 letter asked for a response by April 15, 2009. On April 14, 2009, Ferrara requested, via email, an extension of time to respond. By email dated April 14, 2009, FINRA Staff extended the response deadline to May 6, 2009. On May 5, 2009, Ferrara informed the Staff that he had decided to leave the securities industry with no intention to return, and that he was not in a position to respond to the April 1, 2009 letter. To date, Ferrara has not responded to the 8210 request.

By reason of the foregoing, Ferrara violated FINRA Rules 8210 and 2010.

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

- A bar from associating in any capacity with any FINRA member firm.

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).

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 prejudice 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 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

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 8310 and IM-8310-2; 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.

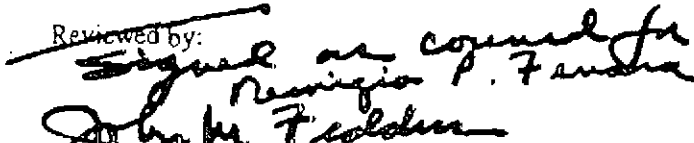
I, Remigio Paul Ferrara, certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than

the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

16. MARCH - 2010
Date


Remigio Raul Ferrara, Respondent

Reviewed by:


John M. Fedders, Esq.
Counsel for Respondent
1914 Sunderland Place, N.W.
Washington, D.C. 20036-1608
202-659-2424

Accepted by FINRA:

April 13, 2010
Date

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


Elissa Meth Kestin, Esq.
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