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REGISTRATION & DISCLOSURE

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20090175534-01**

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

RE: Christopher Naylor, Respondent
CRD No. 5654118

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Christopher Naylor ("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

Respondent first entered the securities industry on or about February 9, 2009, as an associated person of Olympia Asset Management, Ltd. (BD No. 126331) ("Olympia") and remained associated with Olympia until on or about March 31, 2009. Respondent is not currently registered or associated with any FINRA member firm. Respondent has no disciplinary history.

OVERVIEW

Respondent acted in contravention of Article V, Section 2(a)(2) of FINRA's By-Laws and violated NASD Interpretive Memorandum ("IM")-1000-1 and FINRA Conduct Rule 2010 by willfully failing to disclose on a Uniform Application for Securities Industry Registration or Transfer ("Form U4") material information concerning a reportable misdemeanor charge and guilty plea.

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FACTS AND VIOLATIVE CONDUCT

On April 30, 2002, Respondent was charged in West Virginia with petit larceny, a misdemeanor, as a result of his stealing a satellite dish from a building. On or about May 8, 2002, Respondent pled guilty to such charge. On or about February 9, 2009, Respondent signed and filed, or caused to file, an initial Form U4 with Olympia on which he willfully failed to disclose the misdemeanor charge and guilty plea. The misdemeanor charge and subsequent guilty plea were material events requiring disclosure.

By reason of the foregoing, Respondent acted in contravention of Article V, Section 2(a)(2) of the FINRA By-Laws and in violation of NASD IM-1000-1, and FINRA Conduct Rule 2010.

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

- A suspension from associating with any FINRA member in any capacity for six (6) months; and
- A fine of \$5,000.

The fine shall be due and payable either immediately upon reassociation with a member firm following the six-month 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 Respondent is unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

Respondent understands that if Respondent is barred or suspended from associating with any FINRA member, Respondent becomes 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, 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).

Respondent understands that this settlement includes a finding that, on or about February 9, 2009, Respondent willfully misrepresented material facts on a Form U4, and that under Section 15(b)(4)(A) of the Securities Exchange Act of 1934 and Article III, Section 4 of the FINRA By-Laws, these misrepresentations make Respondent subject to a statutory disqualification with respect to association with a member.

- 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 Respondent; 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 Respondent;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent's 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 Respondent 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 Respondent has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent 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.

11-12-2009

Date



Respondent Christopher Maylor

Accepted by FINRA:

December 7, 2009

Date

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

15/ Christina Kang by d.g.

Christina Kang
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