

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2009018149601**

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

RE: Dale A. Eppler, Respondent
Limited Registered Representative
(CRD No. 1112337)

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Dale A. Eppler, 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

Dale A. Eppler ("Eppler") entered the securities industry as an Investment Company and Variable Contracts Products Representative of a FINRA registered firm, on May 17, 1983. From July 1, 2002 to May 15, 2009, Eppler was registered in the same capacity with Thrivent Investment Management Inc. ("Thrivent"), a FINRA registered firm. He is currently not registered with any FINRA firm, and he has no disciplinary history.

OVERVIEW

In August 2006, Eppler was told by his compliance supervisor with Thrivent that he was not permitted to sell Golden Rule Insurance Company ("Golden Rule") products, and that he could only receive renewal commissions from previous sales of insurance products. On September 25, 2006, Eppler responded to his

000103087 2011

compliance supervisor that he would discontinue selling the Golden Rule insurance products. Despite the instruction and Eppler's response, from about October 10, 2006 to about October 5, 2008, Eppler continued to sell Golden Rule insurance policies and he received renewal commissions on those new sales of Golden Rule insurance policies, in violation of NASD Rules 2110 and 3030.

In November 2007, Eppler represented to Thrivent that he was only receiving renewal commissions from earlier sales of Golden Rule insurance products, when in fact from November 2007 to October 2008, he was engaging in the outside business activity of selling new Golden Rule insurance products. Eppler therefore failed to provide prompt written notice of these sales and the commissions received to Thrivent, in violation of NASD Rules 2110 and 3030.

FACTS AND VIOLATIVE CONDUCT

Eppler Sold Unapproved Insurance Products After Agreeing To His Firm's Instructions Not to Do So, in Violation of NASD Rules 2110 and 3030.

1. In May 2003, Thrivent notified its representatives that they could only sell nonproprietary products that were approved for sale. Golden Rule insurance policies were not one of the nonproprietary products that were approved for sale.
2. On August 23, 2006, Eppler's branch office was reviewed, and as part of that review Eppler reported his Outside Business Activities. Eppler reported that he was engaged in the sale of new and renewal sales of Golden Rule insurance products. In response to that disclosure, Eppler was informed, orally and in writing, that he should discontinue selling Golden Rule products and that he could only receive renewals on prior sales.
3. On September 22, 2006, Eppler was sent an e-mail reminding him that there were deficiencies found in the branch examination, which included the fact that he was selling Golden Rule insurance products, which activity he was to discontinue. The e-mail required a confirming response from Eppler. Eppler responded on September 25, 2006, and stated that all of the deficiencies had been corrected.
4. Despite this assurance, Eppler continued to sell Golden Rule insurance policies, without notifying Thrivent. From October 10, 2006 to September 16, 2008, he sold 19 new policies to 12 customers, as shown on Schedule A, attached hereto and incorporated by reference. Eppler received \$967.79 as commissions from these sales.

5. The acts, practices and conduct described above constituted violations of NASD Rules 2110 and 3030.

**Eppler's Failure to Promptly Disclose Outside Business Activities, in
Violation of NASD Rules 2110 and 3030.**

6. On November 5, 2007, Eppler's branch office was again reviewed, and as part of that review Eppler reported his Outside Business Activities. Eppler reported that he was receiving commissions only for renewals of Golden Rule insurance products that he had sold prior to October 2006. This statement was false, in that during 2007 and 2008, Eppler engaged in outside business activities by continuing to sell new Golden Rule insurance policies, for which he received compensation, while employed with Thrivent, as shown on Schedule A. Eppler engaged in these activities without giving prompt written notice to Thrivent that he was continuing to sell new Golden Rule insurance policies.
8. The acts, practices and conduct described above constituted violations of NASD Rules 2110 and 3030.

- B. I also consent to the imposition, at a maximum, of the sanctions of a suspension from acting in any capacities with any FINRA registered firm for six-months and a \$7,500 fine. 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.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

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.)

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

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against me;
- 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, I 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.

I further specifically and voluntarily waive 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

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;

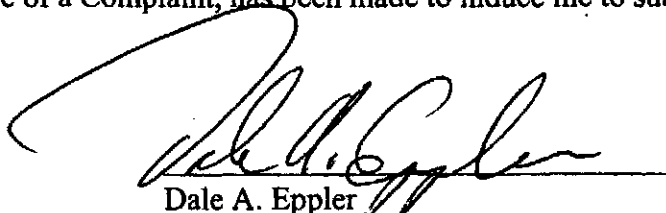
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against 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 8313; 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.
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I 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.

I 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.

3-11-11

Date

Reviewed by:



Dale A. Eppler

Limited Registered Representative

Counsel for Respondent

Accepted by FINRA:

3/25/11

Date

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



Richard S. Schultz

Senior Regional Counsel

FINRA Department of Enforcement

55 West Monroe Street, Suite 2700

Chicago, Illinois 60603-5052

(312)899-4334

**Initial Sales and Renewal Sales of Golden Rule Insurance Made By
Dale A. Eppler After He was Told that He Could Not Sell
That Insurance By Lutheran Brotherhood**

Date Paid	Customer's Initials	Amount of Premium on Initial Purchase	Amount of Renewal	Amount of Commissions Earned by Eppler on Initial Purchase	Amount of Commissions Earned by Eppler on Renewal
10/10/06	DD	\$205.30		\$30.80	
10/25/06	KP	\$107.65		\$16.15	
10/25/06	KP	\$107.65		\$16.15	
11/6/06	SN	\$866.82		\$130.02	
1/7/07	KP		\$107.65		\$16.15
1/9/07	AQ	\$249.30		\$37.38	
1/25/07	DD		\$827.70		\$66.22
8/5/07	KP		\$107.65		\$16.15
8/7/07	AQ	\$258.90		\$38.82	
11/4/07	DD		\$827.70		\$41.39
11/5/07	KP		\$107.65		\$5.38
11/25/07	HL	\$655.38		\$98.28	
1/6/08	KP		\$107.65		\$5.38
1/21/08	AL	\$632.08		\$94.86	
1/29/08	MC	\$987.00		\$148.08	
2/5/08	DD		\$827.70		\$41.39
2/5/08	KP		\$107.65		\$5.38
2/5/08	LS	\$987.00		\$148.08	
2/6/08	AQ	\$223.70		\$33.55	
4/6/08	KP		\$107.65		\$5.38
4/27/08	DD		\$827.70		\$41.39
4/28/08	KF	\$278.04		\$41.70	
5/5/08	KP		\$107.65		\$5.38
5/29/08	HL	\$678.78		\$101.82	
6/2/08	MO	\$278.04		\$41.70	
6/5/08	KP		\$107.65		\$5.38
6/9/08	AL	\$109.18		\$16.38	
6/26/08	BZ	\$218.08		\$32.72	
7/6/08	KP		\$107.65		\$5.38
7/17/08	MC	\$299.86		\$44.98	
7/23/08	LS	\$170.38		\$25.56	
7/28/08	AL	(\$109.18)		(\$16.38)	

Disciplinary Proceeding No. 2009018149601
Schedule A

Date Paid	Customer's Initials	Amount of Premium on Initial Purchase	Amount of Renewal	Amount of Commissions Earned by Eppler on Initial Purchase	Amount of Commissions Earned by Eppler on Renewal
9/7/08	KP		\$107.65		\$5.38
9/14/08	LS	(\$987.00)		(\$148.05)	
9/16/08	AL	\$234.78		\$35.22	
10/5/08	KP		\$107.65		\$5.38
Totals		\$6,451.74	\$4,494.95	\$967.82	\$271.11