

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2009018171101**

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

RE: Patrick Soungook Kim, Respondent
Registered Representative
CRD No. 3132361

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I 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

On October 27, 1998, Patrick Soungook Kim ("Kim") first became registered with FINRA as an Investment Company and Variable Contracts Products Representative. On April 12, 1999, Kim also became registered as a General Securities Representative. From December 21, 2001 until May 12, 2009, Kim was registered in those capacities through member firm Wells Fargo Advisors, LLC. Kim is not currently associated with a member firm. He has no FINRA disciplinary history.

OVERVIEW

Kim created false documents by increasing his commission rate and changing the dates on account-related paperwork. He also submitted a false and incomplete written statement in response to a request for information issued by FINRA staff. This conduct violated NASD Conduct Rule 3110 and FINRA Rules 8210 and 2010.

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FACTS AND VIOLATIVE CONDUCT

In or about April 2009, Kim falsified certain account-related paperwork that had been previously signed by the customer. Specifically, he altered the forms by changing the commission rate indicated from 1.1% to 1.4% and/or by changing the date next to the customer's signature. Kim made these changes without the knowledge, authorization or consent of the customer. He then submitted the forms to his employer member firm. By creating false documents, Kim violated NASD Conduct Rule 3110 and FINRA Rule 2010.

By letter dated June 5, 2009, FINRA staff requested, pursuant to FINRA Rule 8210, that Kim provide information concerning the above-referenced creation of false documents. In response, Kim submitted a written statement to FINRA wherein he claimed that he had changed the dates on the subject account-related paperwork with the customer's permission. Kim's statement, however, was false in that he did not have the customer's permission to change the dates. Moreover, the statement failed to address why he had also increased the commission rate reflected on the forms. By providing a false and incomplete written response to FINRA staff, Kim violated FINRA Rules 8210 and 2010.

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

- a bar from association with any FINRA member in any capacity.

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 Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. 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 sanction imposed herein shall be effective on a date set by FINRA staff. 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 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

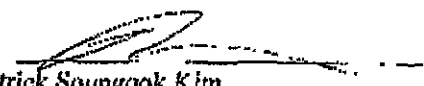
I understand that:

- 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.

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.

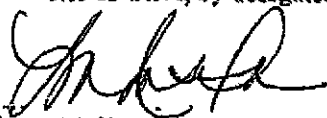
7/16/10
Date


Patrick Soungrok Kim
Respondent

Accepted by FINRA:

7.30.10
Date

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


Lynn M. Kusela
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