

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2009018269501**

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

RE: Brett Michael Plew, Respondent
Registered Representative
CRD No. 4311386

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

In November 2000, Plew entered the securities industry as a General Securities Representative. Between the dates of January 1, 2008 and May 27, 2009, he was registered in this capacity with Wells Fargo Advisors, LLC. Plew is currently registered in this capacity with another FINRA registered firm. Plew has no disciplinary history.

OVERVIEW

On September 26, 2008, a trade error occurred in a customer's account. The customer complained to Plew. On November 27, 2008, Plew attempted to settle the customer's complaint by extending the customer a written guarantee against loss in her securities account in a letter on his firm's letterhead. Plew did not inform the firm about the complaint and was not authorized by the firm to settle

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FACTS AND VIOLATIVE CONDUCT

On September 26, 2008, public customer MBY called Plew and instructed him to sell the mutual fund shares in one of her securities accounts and to use the proceeds to purchase CDs. Plew gave the instructions to his trade assistant but the order was overlooked and was not placed.

Approximately two weeks later, Plew discovered the trade error. However, by then, the mutual fund shares in MBY's account had declined in value by approximately \$50,000. Plew and MBY agreed to reallocate the securities holdings in the account and hope that the market would rebound to make up the \$50,000 loss.

On November 14, 2008, Plew sent MBY a letter written on his firm's letterhead. In the letter, Plew wrote that the order was mishandled, and that he promised to use his best efforts to recoup her loss.

On November 22, 2008, MBY wrote Plew an email stating that she had consulted with an attorney who assured her that she had a viable claim against Plew and his firm. MBY demanded that Plew personally guarantee that the money would be replaced if Plew's efforts to restore the value of her account were unsuccessful within a year.

On November 27, 2008, Plew revised his earlier letter and wrote to MBY using his firm's letterhead, personally guaranteeing MBY the results she demanded. Plew added additional language turning his previous verbal assurances into written promises. Plew also had the letter notarized and wrote to MBY that the letter would serve as proof of his promise to make her whole. Plew did not consult with his supervisor or the firm's compliance department prior to sending the letter with the guarantee.

By April 22, 2009, MBY decided that she wanted a trade correction. She faxed Plew's letter to the firm's compliance department, and asked that the guarantee be honored. On May 7, 2009, Plew's firm reimbursed MBY for the error.

Based on the foregoing, Plew violated NASD Rules 2330(e) and 2110.

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

A 20 business day suspension in all capacities and a \$5,000 fine

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

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 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 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 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 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:

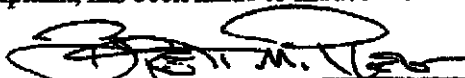
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;**
- B. If this AWC is not accepted, its submission will 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.

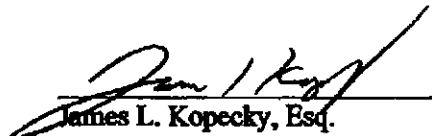
10-14-11

Date



Brett Michael Plew

Reviewed by:



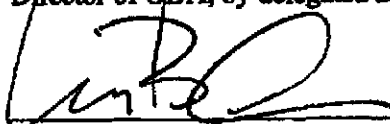
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Accepted by FINRA:

10.25.11

Date

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



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