

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2009018878001**

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

RE: Atiya K. Bell, Respondent
General Securities Representative
CRD No. 5407415

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

Atiya K. Bell ("Bell") became associated with member firm E1 Asset Management, Inc. (BD # 46872) ("E1") in May 2007. On October 30, 2007 Bell became a General Securities Representative when she obtained her Series 7 license. Bell was registered at E1 until March 2010. Bell is not currently registered through or associated with a FINRA member firm. However, pursuant to Article V, Section 4 of FINRA's By-Laws, she remains subject to FINRA's jurisdiction.

RELEVANT PRIOR DISCIPLINARY HISTORY

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

OVERVIEW

Between April 21 and May 9, 2009, Bell exercised discretionary power over the account of E1 customer ST without obtaining written authorization from ST and without the

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account being accepted as a discretionary account by her member firm.

FACTS AND VIOLATIVE CONDUCT

ST became a customer of E1 in September 2005. In June 2008, Bell took over ST's brokerage account and became the registered representative of record. Between April 21 and May 9, 2009, Bell, who had *defacto* discretionary authority over ST's account, effected nine discretionary trades in ST's account without any written discretionary authorization from ST. In addition, E1 did not allow its registered representatives to maintain discretionary accounts. Therefore, the firm did not approve ST's account for discretionary trading. As a result of effecting these discretionary trades, Bell received \$363 in commissions.

As a result of the foregoing conduct, Bell violated NASD Conduct Rule 2510(b) and FINRA Rule 2010.

OTHER FACTORS

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

- A ten business day suspension from associating with any member firm in any capacity; and
- a \$2,863 fine, which includes the disgorgement of commissions received.

The fine shall be due and payable either immediately upon reassociation with a member firm following the 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(s) 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 NASD Rule 8310 and IM-8310-1.)

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 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 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.

May 17, 2010
Date

Atiya K. Bell
Atiya K. Bell


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Accepted by FINRA:

July 20, 2010
Date

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



Jeff Kern
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