

FINANCIAL INDUSTRY REGULATORY AUTHORITY

OFFICE OF HEARING OFFICERS

Department of Enforcement,

Complainant,

v.

Buka Uzoma Nwigwe
(CRD No. 5289362),

Respondent.

**DISCIPLINARY PROCEEDING
No. 2009019332001**

HEARING OFFICER:

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. On or about April 7, 2009, Buka Uzoma Nwigwe, a registered representative with Chase Investment Services Corp. ("CISC" or the "Firm"), who worked as a personal banker for the Firm's affiliate, JPMorgan Chase Bank, NA ("Chase Bank"), requested a credit card for customer L.T. and had it sent to his attention at the branch. L.T. did not request the credit card. Nwigwe used the credit card for his personal use, incurring approximately \$1,746 in unauthorized charges. Nwigwe also forged L.T.'s signature on multiple occasions to complete purchases with the credit card. By virtue of this conduct, Nwigwe violated FINRA Rule 2010.

RESPONDENT AND JURISDICTION

2. Respondent Nwigwe entered the securities industry in January 2007. Between approximately October 2007 and August 19, 2009, Nwigwe was registered as an Investment Company Products/Variable Contracts Representative (Series 6) and Uniform Securities Agent –

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State (Series 63) with CISC. Nwigwe's registrations with CISC were terminated on August 19, 2009 and he has not been associated with a FINRA-regulated firm since. FINRA retains jurisdiction over Nwigwe for purposes of this proceeding pursuant to Article V, Section 4 of FINRA's By-Laws because the conduct that serves as the basis for this action commenced prior to his termination of registration from a FINRA-regulated firm and the Complaint has been filed within two years after the effective date of Nwigwe's termination of registration from a FINRA-regulated firm.

CAUSE OF ACTION

MISAPPROPRIATION OF CUSTOMER FUNDS (VIOLATION OF FINRA RULE 2010)

3. The Department re-alleges and incorporates by reference paragraphs one and two, above.

4. On or about April 7, 2009, Nwigwe, a personal banker at Chase Bank, called the credit card group and requested that a credit card for customer L.T. be rush-delivered to his attention at the branch. Customer L.T. did not authorize Nwigwe to request the credit card.

5. The credit card was delivered to Nwigwe, as he requested, and, without the permission of L.T., Nwigwe used the credit card to incur approximately \$1,746 in unauthorized charges for his personal use. Nwigwe also forged L.T.'s signature on multiple occasions to complete purchases with the credit card.

6. On or about July 27, 2009, Nwigwe admitted verbally and in writing to internal investigators for the Firm that he used the unauthorized credit card issued at his request for L.T. for his personal use.

RELIEF REQUESTED

WHEREFORE, the Department respectfully requests that the Panel:

- A. Order that one or more of the sanctions provided under FINRA Rule 8310(a), including a bar from association with any FINRA registered firm in any capacity, be imposed, and
- B. Order that the Respondent bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

FINRA DEPARTMENT OF ENFORCEMENT

Date:

July 16, 2010



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