

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

JOHN MATTHEW DWYER, III,
(CRD No. 2376954)

Respondent.

Disciplinary Proceeding
No. 2009020095001

Hearing Officer-LBB

ORDER ACCEPTING OFFER OF SETTLEMENT

INTRODUCTION

Disciplinary Proceeding No. 2009020095001 was filed on February 9, 2011 by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA) (Complainant). Respondent Dwyer submitted an Offer of Settlement (Offer) to Complainant dated March 17, 2011. Pursuant to FINRA Rule 9270(e), the Complainant and the National Adjudicatory Council (NAC), a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA) have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to FINRA Rule 9270(e)(3). The findings, conclusions and sanction set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, 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, to the entry of findings and violations consistent with the allegations of the Complaint, and to the imposition of

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the sanctions set forth below, and fully understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA.

BACKGROUND

Dwyer entered the securities industry in 1993, when he was employed by a FINRA member firm. Dwyer became registered with FINRA as a general securities representative in October 1993. Dwyer was associated with several FINRA member firms from July 1993 through March 2007. Dwyer then became registered with FINRA member firm UBS Financial Services, Inc. (UBS) as a general securities representative in March 2007. Dwyer remained with UBS until March 24, 2009.

Although Dwyer has not been associated with a FINRA member firm since March 24, 2009, Dwyer remains subject to FINRA's jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's By-Laws, until March 24, 2011. The violation of FINRA Rule 8210 alleged in the Complaint occurred, and this Complaint was filed, within two years of Dwyer's last association with a FINRA-registered firm.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

CAUSE OF ACTION

FINRA Rules 8210 and 2010

(Failure to Respond to Information Requests)

1. In April 2009, UBS filed a Uniform Termination Notice for Securities Industry Registration (Form U5) on behalf of Dwyer. The Form U5 indicates that Dwyer voluntarily resigned from UBS as of March 24, 2009. At the time of Dwyer's

resignation, however, he was under internal review regarding allegations received from a regulatory tip.

2. In December 2009, FINRA initiated an investigation into the allegations from the regulatory tip, including but not limited to whether Dwyer had received and disseminated material non-public information regarding a publicly-traded company and traded in reliance on that information.
3. On December 15, 2009, FINRA sent a letter to Dwyer via first class mail addressed to his residential address [REDACTED] as listed in the Central Registration Depository (CRD). The letter requested, pursuant to FINRA Rule 8210, that Dwyer submit a detailed written statement regarding the allegations FINRA had received from the regulatory tip. The December 15, 2009 letter requested that the statement be submitted no later than December 30, 2009. The December 15, 2009 letter sent by first class mail was not returned. Dwyer failed to respond by the December 31, 2009 deadline.
4. On January 4, 2010, FINRA received a letter from Dwyer's counsel in response to the December 15, 2009 letter. The letter from counsel merely enclosed a previous statement made by Dwyer on August 14, 2009 relating to the form U5 filed by UBS, and did not provide any of the documents requested.
5. On December 31, 2009, FINRA sent a second letter via first class and certified mail addressed to Dwyer's counsel (1050 Crown Pointe Parkway, Suite 1250, Atlanta, Georgia 30338-7707). The December 31, 2009 letter requested that Dwyer, through his counsel, provide a detailed written statement regarding the allegations FINRA had received from the regulatory tip. The December 31, 2009 letter cited FINRA Rule 8210, and required

that Dwyer provide the requested statement to FINRA no later January 16, 2010. The return receipt for the December 31, 2009 letter sent by certified mail was returned to FINRA, and was signed by someone with the last name "Woodall." The December 31, 2009 letter sent by first class mail was not returned. Dwyer failed to provide the requested statement by the January 16, 2010 deadline.

6. On January 21, 2010, FINRA sent a third letter via first class and certified mail addressed to Dwyer's counsel. The January 21, 2010 letter again requested that Dwyer, through his counsel, provide a detailed written statement regarding the allegations FINRA received from the regulatory tip. The letter cited FINRA Rule 8210, and asked that Dwyer provide the requested statement no later than February 4, 2010. The return receipt for the January 21, 2010 letter sent by certified mail was returned to FINRA, signed by "Woodall." The January 21, 2010 letter sent by first class mail was not returned. Dwyer failed to provide the requested statement by the February 4, 2010 deadline.
7. Finally, on August 12, 2010, FINRA sent a fourth letter to Dwyer via first class and certified mail to Dwyer's residential CRD address with a copy of the letter being sent to his counsel via first class mail. Because Dwyer's counsel had not responded to the second or third 8210 letters, the staff was concerned that Dwyer might no longer be represented by counsel. The August 12, 2010 letter asked that Dwyer provide the previously requested written statement. The August 12, 2010 letter cited FINRA Rule 8210 and set a deadline of August 26, 2010 for the written statement. The August 12, 2010 letter sent by certified mail to Dwyer's CRD residential address was returned stating that it was "unclaimed." The August 12, 2010 letters sent to Dwyer's residential CRD

address and to his counsel by first class mail were not returned. Dwyer failed to provide the requested statement by the August 26, 2010 deadline.

8. To date, Dwyer has not responded to FINRA's requests for a detailed written statement regarding the allegations received from the regulatory tip. Dwyer's failure to submit the requested written statement impeded FINRA's investigation and prevented FINRA from completing its regulatory responsibility to fully investigate potential rule violations.
9. Such acts, practices and conduct constitute separate and distinct violations of FINRA Rules 8210 and 2010 by Respondent Dwyer.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and represent a proper discharge by FINRA, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

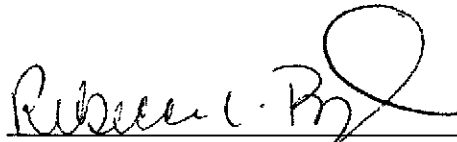
It is ordered that Respondent be barred from association with any FINRA member firm in any capacity.

The sanctions 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 Order.

SO ORDERED.

March 23, 2011
Date

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

A handwritten signature in black ink, appearing to read "Rebecca L. Burnaugh", written over a horizontal line.

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