

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2010021538701**

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

RE: Jenny Quyen Ta, Respondent
General Securities Principal and General Securities Representative
CRD No. 2538602

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

Ta is the founder of Titan Securities ("the Firm") and was the Firm's initial President when it became a FINRA member on August 3, 2004. After Ta sold the Firm and after the ownership change was approved by NASD on March 13, 2006, Ta remained associated with the Firm as a General Securities Principal and General Securities Representative through December 31, 2009. She is not currently associated with a FINRA member and has no disciplinary history.

OVERVIEW

While associated with the Firm, Ta failed to give notice that she served as a Vice President and Director of a jewelry company and also performed translation services for a foreign currency trading firm. Ta also failed to disclose that she had financial interests and/or trading authority in multiple brokerage accounts held



000046330 2010

outside the Firm. To the contrary, on multiple account applications, she falsely indicated that she was not affiliated with a brokerage firm. Ta also created websites but never obtained proper written approval for those sites from a registered Firm principal. The websites described Ta's entity, JC Concorde Securities, as a full service broker-dealer and FINRA member when, in fact, it was not. Finally, in 2009, Ta failed to inform a registered Titan principal that she had a Twitter account which, on occasion, she used to tout Advanced Micro Devices, Inc. ("AMD") stock. Ta's "tweets" were unbalanced and did not disclose that she and her family members held a substantial AMD position.

FACTS AND VIOLATIVE CONDUCT

Undisclosed Outside Business Activities

In 2007, Ta received about \$50,000.00 for performing translation services for a foreign currency exchange trading firm. Between April 2009 and June 2009 Ta received \$8,917.55 and restricted stock for serving as a Vice President and Director of a jewelry design company. Ta failed to give the Firm prompt written notice of these activities even though they were outside the scope of her relationship with the Firm.

By virtue of the foregoing, Ta violated NASD Conduct Rules 3030 and 2110.

Undisclosed Outside Brokerage Accounts

Conduct Rule 3050 requires that an associated person, "prior to opening an account or placing an initial order for the purchase or sale of securities with another member, shall notify both the employer member and the executing member, in writing, of his or her association with the other member; provided, however, that if the account was established prior to the association of the person with the employer member, the associated person shall notify both members in writing promptly after becoming so associated."

While associated with Titan, Ta opened or maintained at least thirteen accounts, in which she had a financial interest and/or discretionary authority, at two other broker-dealers. Most of these accounts were held by Ta and/or close family members. None of the account holders, including Ta, held accounts at the Firm. Ta failed to give her Firm and the other broker-dealers proper written notice of these accounts. On at least six applications, Ta falsely answered "no" to the question that inquired whether she was affiliated with a securities firm. Moreover, in October 2006, on a Firm securities annual attestation form, Ta falsely stated that she did not have a personal securities account.



By virtue of the foregoing, Ta violated NASD Conduct Rules 3050 and 2110.

Undisclosed Websites

In 2009, Ta created two websites "jennyta.com" and "JC Concorde Securities.com" which included representations about her career accomplishments. Ta never obtained approval from a registered Firm principal for these websites. Among other things, the JennyTa.com site stated that Ta had founded JC Concorde Securities, a "full-service broker dealer" and a "(Member FINRA/SIPC) in 2009-10." Although JC Concorde had a New Member Application pending with FINRA in 2009 and 2010, it was not an actual broker-dealer and never became a FINRA member.¹

By virtue of the foregoing, Ta violated NASD Conduct Rules 2210(b)(1), 2210(d)(1)(A) and 2110.

Undisclosed "Tweets"

From at least April 2009 through December 31, 2009, Ta maintained a Twitter account and had more than 1400 followers. Between April 2009 and December 2009, Ta posted at least 372 "tweets"; 32 of the "tweets" related to a particular security, Advanced Micro Devices (ticker symbol "AMD"). Ta's AMD tweets were unbalanced; they were overwhelmingly positive and frequently predicted an imminent price rise. For example:

- On September 9, 2009, Ta tweeted, "Keep an i on AMD ppl! Just brke abve \$5 = margins & institutionals can now 'play ball!' Barclay upgraded to \$7 ystrdy, but it should be \$10+"
- On November 18, 2009, Ta tweeted, "How accurate am I with AMD? Just check out my tweets! The future of AMD in 2010? Ummm..I would say \$12 is conservative!"
- On December 4, 2009, Ta tweeted, "AMD, even @ \$8, it is only \$5.3 B. It should b @ least \$10B, which s/b \$15/shs"
- On December 15, 2009, Ta tweeted, "Its going 2 b a good Xmas & 2010! Ck out AMD! Like I have said, it should b @ least a \$10B co. which should b @ \$15/shs. HappyTrading!"

Ta failed to inform a registered Titan principal that she had a Twitter account. Moreover, Ta's tweets failed to disclose that she and her family members held more than 100,000 AMD shares.²

¹ The New Membership Application was withdrawn on June 14, 2010.

² Ta did not sell any portion of her AMD position during the period at issue.

By virtue of the foregoing, Ta violated NASD Conduct Rules 2210(b)(1), 2210(d)(1)(A) and (B), FINRA Rule 2010, and IM-2210-1(6)(A)(ii).

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

1. A one year suspension from associating with any FINRA member in any capacity; and
2. A fine in the amount of \$10,000.00.

The fine shall be due and payable either immediately upon reassociation with a member firm following the one year 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 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).

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;
- 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; and
- 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

///

///

///

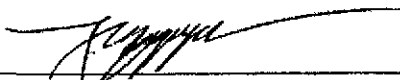
///

///



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.

09/29/2010
Date (mm/dd/yyyy)


Jenny Quyen Ta

Reviewed by:

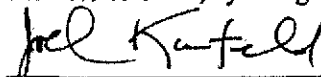


Sylvia M. Scott, Esq.
Counsel for Respondent
Freeman, Freeman & Smiley LLP
3415 S. Sepulveda Blvd., Suite 1200
Los Angeles, CA 90034
(310) 255-6161

Accepted by FINRA:

11/23/10
Date

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


Joel T. Kornfeld, Senior Regional Counsel
FINRA Department of Enforcement
300 S. Grand Avenue, Suite 1600
Los Angeles, California 90071
Email: joel.kornfeld@finra.org
(213) 613-2643; (213) 617-1570 (Fax)