

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2010023712601**

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

RE: Dishon Jared Dawson, Respondent
Former Registered Representative
CRD No. 5245594

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

Dishon Jared Dawson ("Dawson") was registered as an Investment Company and Variable Contracts Products Representative (Series 6) with member firm NY Life Securities LLC ("NY Life") from March 2007 until September 21, 2010. Dawson remains subject to FINRA jurisdiction until September 20, 2012.

RELEVANT DISCIPLINARY HISTORY

Dawson has no prior disciplinary history.

OVERVIEW

On August 24, 2010, Dawson was terminated from NY Life for failing to cooperate with the member firm's review of a customer complaint, which included allegations of unsuitable recommendations, unauthorized transactions, and forgery. Dawson likewise failed to cooperate with repeated requests from FINRA pursuant to FINRA Rule 8210 to appear for an on-the-record interview and to produce documents in regard to the customer complaint.

FACTS AND VIOLATIVE CONDUCT

On August 24, 2010, Dawson was terminated from NY Life for failing to cooperate with the member firm's review of a customer complaint, which included allegations of unsuitable recommendations, unauthorized transactions, and forgery. In November 2010, that customer filed a Statement of Claims in an arbitration against Dawson.

On June 7, 2011, FINRA's Department of Enforcement ("Enforcement") notified Dawson by first class and certified mail that Dawson was required to appear on June 28, 2011, pursuant to FINRA Rule 8210, to give testimony under oath on oral examination. Dawson acknowledged receipt of the request letter on June 9, 2011. After the testimony was rescheduled twice and set to occur on July 19, 2011, Dawson's counsel informed Enforcement that Dawson understood his obligation to appear for testimony on July 19, 2011, but that he was not going to appear. On July 19, 2011, Dawson failed to appear for testimony as required by FINRA Rule 8210.

Dawson also failed to appear, as requested by FINRA, on October 4, 2011 to give testimony under oath on oral examination.

On or about January 5, 2012, NY Life filed an amended Form U-5 for Dawson. The Form U-5 disclosed that Dawson had entered into a settlement agreement with a complaining customer who had filed a Statement of Claims against him and NY Life on November 29, 2010. The Form U-5 disclosed that a settlement had been reached between Dawson, NY Life and the complaining customer that resulted in a payment of \$950,000 to the customer, of which Dawson's individual contribution was \$100,000.

Following the arbitration settlement, Dawson expressed, through counsel, a willingness to cooperate with Enforcement by appearing for an interview. Thereafter, on March 27, 2012, Enforcement notified Dawson by way of his counsel, by first class and certified mail that Dawson was required to appear on May 9, 2012, pursuant to FINRA Rule 8210, to give testimony under oath on oral examination. That letter acknowledged that the date of May 9, 2012 was selected after Dawson represented through counsel to Enforcement that he was willing to appear and was available to appear on that specific date. Dawson's counsel acknowledged receipt of the request letter.

On April 25, 2012, Enforcement notified Dawson, by way of his counsel by first class and certified mail, that is was requesting that Dawson provide documents related to the settlement of an arbitration arising from a Statement of Claims filed against Dawson by a complaining customer. The request was made in connection with Investigative Matter No. 20100237126 pursuant to FINRA Rule 8210. The documents were required to be provided by no later than May 7, 2012.

On April 30, 2012, Dawson's counsel informed Enforcement that Dawson did not intend to appear for the testimony scheduled for May 9, 2012 or to provide the documents that were required to be produced on May 7, 2012. Dawson's counsel also informed Enforcement that Dawson advised him that he (Dawson) understands and acknowledges the implications of not complying with the FINRA Rule 8210 requests.

To date, Dawson has not produced the documents required pursuant to FINRA Rule 8210, to have been produced by no later than May 7, 2012.

On May 9, 2012, Dawson failed to appear for testimony, as required by FINRA Rule 8210.

Based on Dawson's failure to cooperate by appearing for testimony or providing documents as required in accordance with FINRA Rule 8210, Dawson violated FINRA Rules 8210 and 2010.

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

A bar from association with any member firm in any capacity.

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. 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;

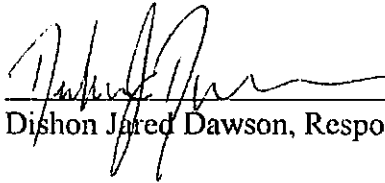
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against 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 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.

05/23/2012

Date (mm/dd/yyyy)



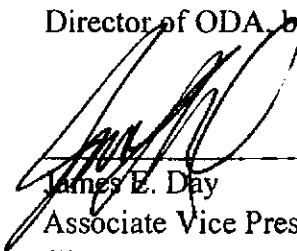
Dishon Jared Dawson, Respondent

Accepted by FINRA:

5/30/12

Date

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



James E. Day
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