

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20100239271**

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

**RE: Thomas Shannon Ensign, Respondent
CRD No. 1343540**

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

Thomas Shannon Ensign ("Ensign") entered the securities industry in October 1985 as a registered representative trainee with a FINRA member firm and was approved as a registered representative in December 1985. From December 1985 through January 2008, Ensign was associated as a registered representative with various FINRA member firms. In January 2008, Ensign became employed as a registered representative in the Worthing, Ohio branch office of Ameriprise Financial Services, Inc. (the "Firm"), where he remained until he voluntarily resigned on September 3, 2010. Ensign is not currently associated with any FINRA member.

RELEVANT DISCIPLINARY HISTORY

Ensign has no relevant disciplinary history.

OVERVIEW

In or around April or May of 2010, while associated as a registered representative with the Firm, Ensign violated FINRA Rules 2150(a) and 2010 by improperly using \$23,000 of a customer's funds to pay a personal financial obligation. Ensign also violated FINRA Rules 1122 and 2010 by failing to timely update his Uniform Application for Securities Industry Registration ("Form U4") to reflect a judgment that had been filed against him. In addition, Ensign violated FINRA Rules 8210 and 2010 by failing to comply with requests for documents and information.

FACTS AND VIOLATIVE CONDUCT

Improper Use of Customer Funds

In or about April 2010, Ensign had a personal credit card bill in which he owed approximately \$23,000. The bill was due to be paid at or about the end of April 2010. Ensign did not have sufficient funds in a joint account (the "Joint Account") that he maintained with his wife at a bank not affiliated with the Firm, to pay the credit card bill. Ensign expected to receive a \$65,000 tax refund from the Internal Revenue Service, which he planned to use to pay the credit card bill.

During the same month, Ensign contacted RP, a Firm customer whose account Ensign serviced, and offered to invest the customer's money in a short-term loan. Ensign explained that RG, a Florida restaurant owner, sought investors to provide an \$80,000 short-term loan. RG allegedly offered to repay the investment with \$16,000 or 20% interest. Ensign told RP that he would invest \$40,000 of the \$80,000 RG was seeking, and asked RP if he would invest the remaining \$40,000. Ensign explained to RP that the investment would be short-term and that it would yield \$8,000 in interest. Ensign did not notify Ameriprise that he was soliciting investors for RG.

RP agreed to invest the \$40,000 with RG. Ensign instructed RP to wire the funds to a bank account that was controlled and maintained by Ensign (the "Account"). On April 30, 2010, RP wired \$40,000 from his brokerage account at the Firm to the Account.

Sometime on or between April 30, 2010 and May 11, 2010, Ensign transferred \$23,000 of RP's funds from the Account to the Joint Account. Ensign used the \$23,000 to pay Ensign's personal credit card bill. RP did not know about this transfer of funds or authorize Ensign to use his funds in this manner.

Ensign subsequently wired \$44,000 to RP's brokerage account at the Firm to repay RP for the funds that were not invested with RG.

As a result of the foregoing, Ensign violated FINRA Conduct Rule 2150(a) and 2010 by improperly using customer funds to pay a personal financial obligation.

Failure to Timely Report A Judgment

On April 23, 2010, a company obtained a judgment for \$277,648 from the Franklin County, Ohio, Court of Common Pleas against Ensign and two entities controlled by Ensign, Powell and ProVest Management Group ("ProVest"). The judgment was based on Ensign and the two entities' failure to repay a promissory note and two subsequent cognovit notes. On or between April 23, 2010 and April 27, 2010, Ensign received notice of the judgment. Ensign did not update his Form U4 to reflect the judgment. Ensign was required to update his Form U4 within 30 days of notice of the judgment against him. On or about June 23, 2010, the Firm received a Notice of Garnishment from the company related to the judgment against Ensign. Thereafter, on August 17, 2010, for the first time, Ensign updated his Form U4 to reflect the judgment against him.

As a result of the foregoing, Ensign violated FINRA Conduct Rules 1122 and 2010 by failing to timely update his Form U4 to reflect the judgment against him.

Failure to Cooperate

On October 17, 2011, during an on-the-record interview of Ensign, Enforcement requested that Ensign provide certain documents and information, including Ensign's personal bank records, bank records for ProVest and Powell Investment Group L.L.C., documents evidencing an outside business request and approval to the Firm relating to a company associated with Ensign and contact information for RG. The request for information was made pursuant to FINRA Rule 8210 and the material was due by October 30, 2011. Ensign failed to provide the requested documents and information by the specified dates.

In an email sent on October 18, 2011, Ensign stated that he was compiling the requested banking documents and calling the banking institutions to obtain bank statements for a specified period. In an email sent on October 24, 2011, Ensign stated that he reviewed the banking statements in his possession and would have to order the missing statements from the banking institutions. Further, Ensign stated that he could produce copies of the documents relating to the transfers of funds between himself and RP. Ensign stated that because it could take two weeks to get the missing statements from the banks, he probably could not produce the bank information by the October 30, 2011 due date. Ensign stated that he would call the staff on October 25, 2011 and identify a date certain by which he could produce the requested documents. However, Ensign did not request an extension or propose any new date for his production of the requested documents and information. Enforcement did not grant any extension beyond October 30, 2011, for Ensign's production of the requested documents and information. In an email sent on Saturday, November 12, 2011, Ensign stated that the Firm had all his banking records and he and his attorney had been unable to obtain the documents from the Firm. Therefore, he stated that he was in the process of making other arrangements to obtain the information.

On January 4, 2012, Enforcement sent a letter by certified mail, return receipt requested, and a copy of the letter by first class mail, to Ensign at his last known residential address reflected in Central Records Depository (the "CRD Address"). A copy of the letter was also sent by email to Ensign. The letter requested, pursuant to FINRA Rule 8210, that Ensign provide by January 13, 2012, the documents and information that Enforcement had previously requested on October 17, 2011. Again, Ensign failed to provide the requested documents and information by the specified date.

In an email sent on January 23, 2012, Ensign acknowledged that his production of documents was due and stated that on January 24, 2012, he would send the requested documents and information to Enforcement. However, to date, Ensign has not provided the requested documents and information.

In view of Ensign's failure to comply with Enforcement's requests for documents and information, Ensign has hindered Enforcement's ability to fully investigate the matters at issue in this investigation.

As a result of the foregoing, Ensign violated FINRA Procedural Rules 8210 and FINRA Conduct Rule 2010 by failing to comply with requests by FINRA for information.

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

A bar from association with any FINRA member 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

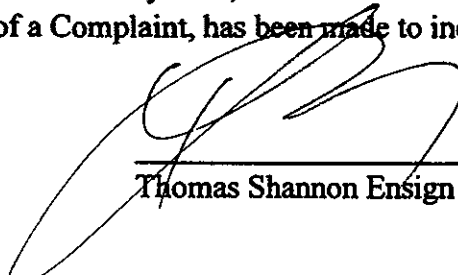
I understand that:

- 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.

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.

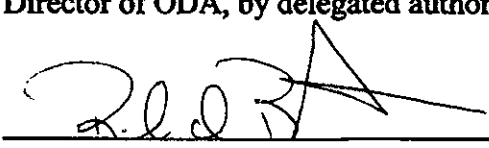
April 13, 2012
Date


Thomas Shannon Ensign

Accepted by FINRA:

4-25-12
Date

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


Richard R. Best
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