

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20100241648**

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

RE: Christopher Thompson
CRD No. 2994785

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Christopher Thompson, 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

Christopher Thompson entered the securities industry in 1998. In April 2003, Thompson joined Chase Investment Services Corp. ("Chase" or the "Firm") where he worked initially as a sales assistant in Chase's affiliate bank ("Chase Bank"). He became registered with Chase in April 2006. Over the course of his employment with Chase, Thompson worked in various customer service roles in Chase Bank.

On September 2, 2010, Chase submitted a Uniform Termination Notice for Securities Industry Registration ("Form U5") disclosing its termination of Thompson's registration with the Firm. The Form U5 disclosed that Thompson was terminated because the "registered rep [sic] opened a bank account and credit card without the customer being present and withdrew \$5,900."

Thompson is not currently associated with any FINRA member or registered with FINRA in any capacity. FINRA retains jurisdiction over Thompson pursuant to Article V, Section 4 of FINRA By-Laws.

RELEVANT DISCIPLINARY HISTORY

Thompson has not been the subject of prior discipline.

OVERVIEW

Christopher Thompson was formerly associated with Chase as a registered representative while employed in a Chase banking branch in Bronx, New York. In July 2010, Thompson opened a credit card account for a Chase checking customer and linked the credit card account to the customer's checking account. Without the customer's knowledge or consent, Thompson obtained and activated a temporary ATM card that he used to access the customer's credit card account. He withdrew funds from that account on behalf of the customer. As a result of obtaining and activating the ATM card without authorization, Thompson violated FINRA Rule 2110.

FACTS AND VIOLATIVE CONDUCT

Thompson began working for Chase Bank in 2003. He held various positions over the seven years that he was employed by Chase Bank. Thompson was employed as a relationship manager in Chase Bank's Riverdale North branch in Bronx, New York, until April 2010. From July 6, 2010, until his termination on August 4, 2010, he worked in Chase Bank's Bainbridge Avenue branch in Bronx, New York,

In April 2010, Thompson opened a checking account at Chase Bank on behalf of a bank customer ("Customer E"). On or about July 17, 2010, Thompson submitted an application for a credit card account at Chase Bank on Customer E's behalf. Thompson submitted the application electronically from his desk at the branch office and obtained approval for a credit card for Customer E with a credit line of \$6,000. Thompson linked the credit card account to Customer E's checking account so that Customer E could utilize the credit line as overdraft protection for her checking account and obtain cash advances from the credit line.

Separately, and without permission or authority from Customer E, Thompson obtained and activated a temporary ATM card that allowed him to access Customer E's checking and credit card accounts at Chase Bank. Thompson had the ability to activate a temporary ATM card in his position as a Chase Bank employee. Customer E asked Thompson to get money and give to her, but Customer E did not ask him to obtain or activate an ATM card to access her account.

In late July or early August 2010, Thompson used the temporary ATM card that he activated to access Customer E's checking account at the ATM at the Bainbridge branch office, where he worked, and withdrew \$800 (the daily limit). Thompson claims that he provided the entire amount to Customer E. On or about the following day, he withdrew another \$800 from the same ATM at the branch office. Over the next several days, he made additional withdrawals from the ATM at a Chase Bank branch in Eastchester, New York. In total, Thompson withdrew approximately \$5,900 from Customer E's account via the temporary ATM card he activated. Thompson claims that he gave "almost all" of the money to Customer E and intended to give the rest of the money that he had withdrawn to Customer E.

As a result of the foregoing, Thompson violated FINRA Rule 2110 for obtaining and activating a temporary ATM card to access a bank customer's accounts without that customer's permission or express authorization.

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

- a suspension in all capacities of 15 business days; and
- a fine in the amount of \$5,000.

The fine shall be due and payable either immediately upon reassociation with a member firm following the 15-business day 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(s) imposed in this matter.

The sanctions imposed herein shall be effective on a date set by FINRA staff.

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:

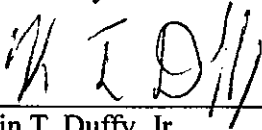
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (“ODA”), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will 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 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.

12/27/2011
Date (mm/dd/yyyy)


Christopher J. Thompson, Respondent

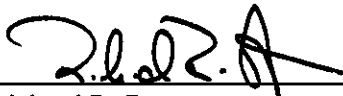
Reviewed by:


Kevin T. Duffy, Jr.
Duffy & Staab
Attorneys at Law
10 Glenville Street, 3rd Floor
Greenwich, CT 06831

Accepted by FINRA:

2/6/12
Date

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


Richard R. Best
Chief Counsel
FINRA Department of Enforcement
World Financial Center
200 Liberty Street
New York, NY 10281-1003