

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2010024229702**

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

RE: Bonny Jean Shaver, Respondent
CRD No. 5171356

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Bonny Jean Shaver ("Shaver" or "Respondent"), submits 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 Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Shaver hereby accepts and consents, 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

Shaver entered the securities industry in June 2006 with Banc of America Investment Services, Inc., where she was employed until April 2009. From April 2009 to her voluntary termination on August 27, 2010, Shaver was registered with FINRA as an Investment Company/Variable Contracts Products Representative through her association with MML Investors Services, Inc. ("MML Investors" or the "Firm") in Walnut Creek, California. Shaver has not been registered with any FINRA member firm since her termination from MML Investors in August 2010.

Although Shaver is no longer registered or associated with a FINRA member, FINRA retains jurisdiction over Shaver pursuant to Article V, Section 4 of the By-Laws.

RELEVANT DISCIPLINARY HISTORY

Shaver has no disciplinary history.

OVERVIEW

Between January and February 2010, Shaver engaged in unapproved private securities transactions by investing in two promissory notes with Wishy Technology, Inc. ("Wishy"), a private company that was not a Firm approved investment. Shaver invested approximately \$100,000 in the transactions and lost all of her investment. Shaver did not give written notice to or receive written approval from the Firm before participating in the private securities transaction outside the regular course or scope of her employment with the Firm. By participating in private securities transactions without providing the requisite prior notification to her Firm, Shaver violated NASD Rule 3040 and FINRA Rule 2010.

In addition, in July 2010, Shaver engaged in an undisclosed outside business activity without providing prompt written notice to her employing member firm. Shaver began working as a non-securities related banking representative for Bank of America on July 26, 2010, while she was still employed by MML Investors.

By engaging in private securities transactions without obtaining the requisite prior approval from her Firm, Shaver violated NASD Rule 3040 and FINRA Rule 2010. By engaging in an outside business without providing prompt written notice to MML investors, Shaver violated NASD Rule 3030 and FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

Shaver's Unapproved Private Securities Transactions

In or around early January 2010, R.S.B., another registered representative at the Firm, informed Shaver about an investment opportunity with a company called Wishy.¹ Shaver contacted FP, the CEO of Wishy, who informed her that Wishy needed money to launch its Soldier Wish Campaign, an initiative that, similar to the Make-a-Wish Foundation, purportedly fulfilled wishes for United States military personnel and their families. FP stated that Wishy needed a short term loan while waiting for the bank to approve its revolving line of credit. The investment in a Wishy promissory note offered Shaver a 5% annual interest rate; a higher rate of return than what she was receiving from her bank account. FP also informed Shaver that she would receive an additional \$4,000 fee for her investment.

On January 15, 2010, Shaver made an initial investment of \$75,000 in a Wishy promissory note. In early February 2010, Shaver made a subsequent investment of \$25,000 in a Wishy promissory note. The first promissory note was for a term of five days and offered a 5% annual interest rate. The terms of the second promissory note are

¹ Wishy was a social shopping company that connected social networking sites to e-commerce destinations. Wishy was incorporated in the state of California on April 11, 2007 but its corporate status was suspended on April 1, 2009 as a result of a "franchise tax board suspension."

unknown. Shaver lost her entire investment and never received any interest or the \$4,000 fee.

MML Investors' policies and procedures specifically prohibited its registered representatives from participating in any manner in any securities transactions outside the scope of their employment with the Firm without providing prior written notice to and receiving prior written approval from the Firm. Shaver never gave the Firm any written notice about her participation in each of the Wishy securities transactions.

By engaging in private securities transactions without obtaining the requisite prior approval from her Firm, Shaver violated NASD Rule 3040 and FINRA Rule 2010.

Shaver's Unapproved Outside Business Activity

On or about July 26, 2010, while she was still employed at MML Investors, Shaver began working as a non-securities related banking representative at Bank of America.

MML Investors' policies and procedures specifically prohibited its registered representatives from engaging in outside business activities without providing prior written notice to and receiving prior written approval from the Firm. Shaver did not request or receive permission from MML Investors to engage in an outside business activity at Bank of America.

By engaging in an unapproved outside business activity, Shaver violated NASD Rule 3030 and FINRA Rule 2010.

OTHER FACTORS

B. Shaver also consents to the imposition of the following sanction:

A suspension from association with any FINRA member in any capacity for three months.

Shaver has submitted a sworn financial statement and demonstrated an inability to pay. In light of the financial status of Respondent, no monetary sanctions have been imposed.

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

Shaver understands that if she is barred or suspended from associating with any FINRA member, she becomes subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. Accordingly, Shaver 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).

II.

WAIVER OF PROCEDURAL RIGHTS

Shaver specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against her;
- 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, Shaver specifically and voluntarily waives 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.

Shaver further specifically and voluntarily waives 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

Shaver understands 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 her; and
- C. If accepted:
1. this AWC will become part of her permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against her;
 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about her 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. Shaver 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. She 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 Shaver's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.
- D. Shaver may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Shaver understands that she 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.

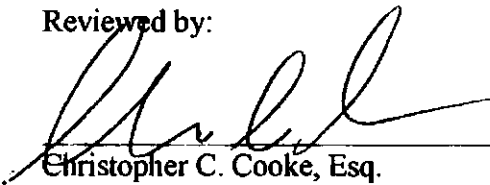
Shaver certifies that she has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that she has agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce her to submit it.

Date

3/12/2012

Bonny Jean Shaver

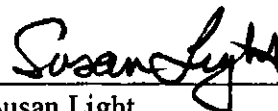
Reviewed by:


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Accepted by FINRA:

May 7, 2012
Date

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


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