

FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20100243955

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

RE: Jan D. Narrine, Respondent
CRDNo. 5738183

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Jan D. Narrine ("Narrine"), 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

In November 2009, Narrine became associated with Edward Jones & Co. ("Edward Jones" or the "Firm") as a non-registered branch administrator until his employment was terminated in August 2010. Narrine has not been associated with a FINRA regulated broker-dealer since his termination from the Firm in August 2010.¹ FINRA retains jurisdiction over Narrine pursuant to Article V, Section 4(a) of the By-Laws because the conduct that serves as the basis for this action commenced prior to his termination of registration from a FINRA regulated broker-dealer and this AWC has been filed within two years after the effective date of Narrine's termination of registration from a FINRA regulated broker-dealer.

Narrine has no prior disciplinary history.

Narrine was a "person associated with a member," within the definition of Article I of the By-laws, because he is a natural person who engaged in the securities business, and was directly controlled by a member. For example, Narrine performed recordkeeping and paperwork relating to customer accounts, including by placing trades at the instruction of the Firm.

OVERVIEW

Between July 2010 and August 2010, while associated with Edward Jones as a branch administrator, Narrine misappropriated funds, totaling \$57,311.99, from three customers' accounts, for his own personal benefit. To misappropriate these funds, on five occasions, Narrine transferred funds from these customers' Edward Jones accounts to his own Edward Jones account. In connection with each of the five transfers, Narrine forged the customers' signatures on Letters of Authorization, which falsely purported to "authorize[] and instruct[]" the transfer. Narrine's actions constitute violations of FINRA Rules 2150(a) and 2010.

FACTS AND VIOLATIVE CONDUCT

Misappropriation and Forgery

On five separate occasions, Narrine misappropriated a total of \$57,311.99 by transferring funds from three customers' accounts to his own and in each instance forged documents to make it appear that the customers approved the transfers, when they did not.

On July 23, 2010, Narrine transferred \$29,487 from Customer A.O.'s account to his own account, without the customer's knowledge or authorization. On that same day, Narrine forged A.O.'s signature on a Letter of Authorization, which falsely purported to "authorize[] and instruct[]" the transfer.

On August 12, 2010, Narrine transferred \$1,006.04 from Customer G.R.'s account to his own account without the customer's knowledge or authorization. In addition, Narrine forged G.R.'s signature on a Letter of Authorization, which falsely purported to "authorize[] and instruct[]" the transfer.

In August 2010, Narrine misappropriated \$26,818.95 from Customer B.J.J.'s account by making the following three transfers. On August 19, 2010, Narrine transferred \$5,852 from B.J.J.'s account to his own account. On that same day, Narrine forged the customer's signature on a Letter of Authorization, which falsely purported to "authorize[] and instruct[]" the transfer. On August 20, 2010, Narrine transferred an additional \$5,852 from B.J.J.'s account to his own account. Narrine forged the customer's signature on a Letter of Authorization, which was dated August 23, 2010, and which falsely purported to "authorize[] and instruct[]" this transfer. In addition, on August 23, 2010, Narrine transferred an additional \$15,114.95 from B.J.J.'s account. Narrine again forged this customer's signature on a Letter of Authorization, which was dated August 23, 2010, and which falsely purported to "authorize[] and instruct[]" the transfer. None of the transfers was made with B.J.J.'s knowledge or authorization.

By misappropriating funds from three customers, Narrine violated FINRA Rules 2150(a) and 2010, and by forging the customers' signatures on false Letters of Authorization, he violated FINRA Rule 2010.

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

E. understand that:

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;

If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and

If accepted:

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;

this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;

FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and

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.

SANCTIONS

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

A bar from association with any member of FINRA 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 Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. 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 FINRA Rules 8310 and 8311).

The sanctions imposed herein shall become effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar 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 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.

11.23.11
Date

Jan D. Narrine
Jan D. Narrine
Respondent

Accepted by FINRA:

Date

11/28/11

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

Julie H. Broderick
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