

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2010024522101**

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

RE: Vincent Joseph Puma, Respondent
General Securities Principal
(CRD No. 2358356)

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Vincent Joseph Puma ("Respondent" or "Puma") 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.

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ACCEPTANCE AND CONSENT

- A. Respondent 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

Puma first became registered with FINRA as a general securities representative ("GSR") on November 30, 1994 through a former member firm. Puma was registered through that firm until July 5, 1999.

From January 18, 2000 until July 23, 2002, Puma was registered through another member firm. From July 17, 2000 through July 23, 2002, Puma was registered as a general securities principal ("GSP") through that firm.

Between July 2002 until March 2009, Puma was registered as a GSP and as a GSR through three different member and former member firms.

From February 26, 2009 until July 19, 2011, Puma was registered as a GSP and as a GSR through member firm HFP Capital Markets LLC (BD No. 44351)

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("HFP"). The Uniform Termination of Securities Industry Registration (Form U5) filed with respect to Puma stated that at the time of his voluntary termination from HFP, he was the subject of an internal review that was initiated on June 21, 2011 that concerned a stated failure by Puma to "disclose legal proceedings that involved related claims. He failed to update item 14H2 of his Form U4."

Puma was one of the founders of HFP and was the firm's "Managing Member." Puma is an "Owner-Managing Member" of an entity that owns HFP.

Puma is not currently employed in the securities industry. However he remains subject to FINRA jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Puma has no relevant disciplinary history with the SEC, any self-regulatory organization or any state securities regulator.

OVERVIEW

Puma failed to appear for an on-the-record interview ("OTR") requested by FINRA staff pursuant to FINRA Rule 8210.

FACTS AND VIOLATIVE CONDUCT

In a letter dated May 16, 2011, FINRA staff requested, pursuant to FINRA Rule 8210, that Puma appear for an OTR at FINRA's New York, New York offices on June 10, 2011. Puma's testimony was requested in connection with an ongoing FINRA examination concerning a private placement offered through HFP in 2009 and 2010. Puma has an ownership interest in an entity that has an ownership interest in the issuer that was the subject of the placement. Following the request, Puma, through his then-counsel, requested, and was granted, an adjournment of the OTR from June 10, 2011 to June 30, 2011.

On June 28, 2011, Puma through a new counsel, requested a second adjournment of the OTR. By letter dated June 29, 2011, the FINRA staff agreed to a second adjournment conditioned on Puma's agreement to appear for an OTR on either July 6 or July 8, 2011. Puma, however, failed to appear on either July 6 or July 8, 2011.

By letter dated July 6, 2011, FINRA staff made a second request pursuant to Rule 8210 that Puma appear for an OTR at FINRA's New York, New York offices on July 28, 2011. Puma failed to appear for this requested OTR and, through his counsel, stated that he would not be appearing.

By reason of the foregoing, Puma violated FINRA Rules 8210 and 2110.

B. Respondent also consents to the imposition of the following sanctions:

- Puma shall be barred from associating with any FINRA member in any and all capacities.

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.

Respondent understands that if he is barred or suspended from associating with any FINRA member, Respondent 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, Respondent 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

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

- A. To have a Complaint issued specifying the allegations against Respondent;
- 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, Respondent 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.

Respondent 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

Respondent 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 Respondent; 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 Respondent;
 - 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. Respondent 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. Respondent 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 Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent 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 Respondent to submit it.

Date

9/6/11

Respondent Vincent Joseph Puma

Reviewed By:

Michael Bachner, Esq.
Counsel for Respondent

Accepted by FINRA:

October 3, 2011

Date

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

Frank M. Weber

Frank M. Weber
Senior Regional Counsel
FINRA Department of Enforcement
One Liberty Plaza, 48th Floor
New York, New York 10006
Phone: (212) 858-4324
Facsimile: (212) 858-4770