

FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2010024576401

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

RE: Lowell Andrew Chick, Respondent
Investment Company Representative
CRD No. 2778163

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Lowell Andrew Chick ("Respondent" or "Chick"), 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 and around August 1996, Chick first became registered with FINRA as an Investment Company Products Representative ("IR") through an association with a member firm. In July 1999, Chick also became registered with FINRA as an IR through his association with MetLife Securities Inc. (BD No. 14251) ("MetLife"). Chick remained registered with MetLife and the other member firm until October 14, 2005.

From November 7, 2005 through August 14, 2009, Chick was registered with FINRA as an IR through his association with AXA Advisors, LLC (BD No. 6627) ("AXA").

On August 20, 2009, Chick again became registered with FINRA as an IR through an association with MetLife. On or about October 27, 2010, MetLife filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") indicating that Chick had been discharged and his last date of employment was October 18, 2010.

Since October 2010, Chick has not been registered with FINRA or associated with any FINRA member firm, but FINRA maintains jurisdiction over him pursuant to Article V, Section 4 of its By-Laws.

RELEVANT DISCIPLINARY HISTORY

Chick has no relevant disciplinary history with the Securities and Exchange Commission, any state securities agency or any self-regulatory organization.

OVERVIEW

Chick converted funds from two customers and failed to provide all of the documents/information requested of him by the Staff pursuant to FINRA Rule 8210.

FACTS AND VIOLATIVE CONDUCT

1. Conversion

At various times between November 5, 2003 and September 14, 2010, while associated with FINRA member firms AXA or MetLife, Chick converted approximately \$227,350 from two customers (AB and AV).

In resolution of criminal charges related to the misappropriation of funds mentioned above, Chick pled guilty in the Erie County (New York State) Supreme Court to two counts of fourth degree grand larceny, a felony. Chick's criminal misconduct occurred while he was registered with FINRA and was related to his conversion of customer monies.

By reason of the foregoing, Chick violated NASD Conduct Rule 2110 and FINRA Rule 2010.

2. Failure to Respond

In connection with questions concerning customer complaints, between November 3, 2010 and June 13, 2011, FINRA staff sent Chick four letters requesting documents and information pursuant to FINRA Rule 8210. The letters were sent to, *inter alia*, his last known residential address as reflected in the records of FINRA's Central registration Depository (CRD). Chick provided some but not all of the documents/information requested of him.

By reason of the foregoing, Chick violated FINRA Rules 8210 and 2010.

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

- A bar from associating with any FINRA member firm in any and all capacities.

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.

2/22/2012
Date (mm dd yyyy)

Lowell Andrew Chick
Lowell Andrew Chick, Respondent
CRD No. 2778163

Reviewed by:

Thomas J. Casey, Esq.
Thomas J. Casey, Esq.
19 Limestone Drive, Suite 9
Williamsville, NY 14221
716-810-8600 (phone)

Accepted by FINRA.

March 12, 2012
Date

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

Kathryn M. Wilson
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