

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20100247148-01**

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

RE: Credit Agricole Cheuvreux North America, Inc., Respondent
Broker-Dealer
CRD No. 8010

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Credit Agricole Cheuvreux North America, Inc. (the "firm") 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 the firm alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. The firm 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

The firm became a member of FINRA on April 1, 1980, and its registration remains in effect.

RELEVANT DISCIPLINARY HISTORY

On January 4, 2012, FINRA accepted an AWC in which the firm was censured and fined \$10,000 for failing to report to the FINRA/Nasdaq Trade Reporting Facility ("FNTRF") the correct symbol indicating the capacity in which the firm executed 51 transactions in reportable securities.

SUMMARY

In connection with matter 20100247148, the staff of the Department of Market Regulation (the "staff") reviewed the firm's equity trade reporting to the FNTRF during the period from November 5, 2009 through May 31, 2011.

In connection with matter 20110294595, the staff reviewed the firm's equity trade reporting to the FNTRF during the period from March 4, 2010 through January 23, 2012.

FACTS AND VIOLATIVE CONDUCT

20100247148

1. During the period November 5, 2009 through May 31, 2011, the firm reported to the FNTRF 96 last sale reports of transactions in designated securities it was not required to report. The conduct described in this paragraph constitutes separate and distinct violations of FINRA Rule 6380A.

20110294595

2. During the period March 4, 2010 through January 23, 2012, the firm failed to report to the FNTRF the correct symbol indicating the capacity in which the firm executed on 3,193,738 transactions in Reportable Securities. The conduct described in this paragraph constitutes separate and distinct violations of FINRA Rule 7230A.

- B. The firm also consents to the imposition of the following sanctions:

A censure and a fine of \$45,000.

The firm agrees to pay the monetary sanction(s) upon notice that this AWC has been accepted and that such payment(s) are due and payable. It has submitted an Election of Payment form showing the method by which it proposes to pay the fine imposed.

The firm specifically and voluntarily waives any right to claim that it is 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

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

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

The firm 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

The firm 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 the firm; and

C. If accepted:

1. this AWC will become part of the firm's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against the firm;
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about the firm's 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. The firm 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. The firm 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 the firm's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

D. The firm may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. The firm understands that it 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.

7/10/2013
Date

By _____

Name: _____

Title:

Date _____

Thomas R. Gira
Thomas R. Gira
Executive Vice President
Department of Market Regulation