

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2010024821101**

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

RE: George Winneberger, Respondent
General Securities Representative and Principal
CRD No. 470045

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I 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

Respondent George Winneberger entered the securities industry in March 1960 when he became registered as an Options Principal (OP) with a FINRA member firm. In July 1986 he became registered with that same firm as a General Securities Representative (GS) and General Securities Principal (GP). Those registrations were terminated in January 1987. The Respondent later became registered, in January 1987, as a GS, GP and OP through SS, a FINRA member firm. His registrations with that firm were terminated on October 6, 2010, when he was permitted to resign for admitting to using discretion in an account without written authorization. The Respondent became registered with as a GS, GP, OP and Municipal Securities Representative with Raymond, James & Associates, Inc. in November 2011. Because he is currently registered with a FINRA member firm, Respondent remains subject to FINRA's jurisdiction for purposes of this proceeding.

RELEVANT DISCIPLINARY HISTORY

Other than being permitted to resign for admitting using discretion as referenced above, the respondent has no relevant disciplinary history.

FACTS AND VIOLATIVE CONDUCT

In or about November 2003, Respondent began serving as the registered representative for customer LL at SS. LL maintained five accounts with SS, which were opened between late November 2003 and early 2004 and closed in approximately April 2009.

LL gave Respondent oral authorization to exercise discretion in her accounts. Respondent would periodically discuss the status of the accounts with LL. However, LL did not give Respondent any written authorization to exercise discretion and SS did not allow discretionary trading in customer accounts or accept the accounts as discretionary. Approximately 650 trades were placed in LL's accounts from their inception through April 2009, a substantial number of which Respondent placed through the use of discretion.

By acting with discretion without written authorization or approval, Respondent violated NASD Conduct Rules 2510 and 2110 (the latter of which was in effect at all relevant times prior to December 15, 2008), and FINRA Rule 2010 (effective from December 15, 2008 through April 2009.)

Respondent completed Employee Questionnaires in October 2005, October 2006 and October 2007. In each of them he answered "no" when asked if he handled any customer accounts on a discretionary basis. By answering "no" to these questions, he misled his employing member firm, as he was exercising discretion, as set forth above. By misleading SS, Respondent violated NASD Conduct Rule 2110.

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

A fifteen business day suspension from associating with a FINRA member in any capacity and a \$7,500 fine.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

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.

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: (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.

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.

07-28-2013
Date


George L. Winneberger

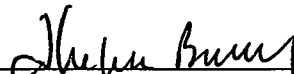
Reviewed by:

Shepherd D. Tate, Esq.
Counsel for Respondent
BASS, BERRY & SIMS PLC
100 Peabody Place, Suite 900
Memphis, Tennessee 38103-3672
Phone: (901) 543-5900

Accepted by FINRA:

7.31.13
Date

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



Helen G. Barnhill
Senior Regional Counsel
FINRA Department of Enforcement
4600 S. Syracuse St., Suite 1400
Denver, CO 80237
Telephone: (303) 446-3111
helen.barnhill@finra.org