

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

Department of Enforcement,

Complainant,

v.

Ezra Demetrius Suber (CRD No. 2494135),

Respondent.

DISCIPLINARY PROCEEDING
NO. 2010025041602

HEARING OFFICER: MC

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: January 3, 2013

INTRODUCTION

Disciplinary Proceeding No. 2010025041602 was filed on November 5, 2012, by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA) (Complainant). Respondent Ezra Demetrius Suber submitted an Offer of Settlement (Offer) to Complainant dated December 16, 2012. Pursuant to FINRA Rule 9270(e), the Complainant and the National Adjudicatory Council (NAC), a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA) have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to FINRA Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, 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, to the entry of findings and violations consistent with the allegations of the Complaint, and to the imposition of

the sanctions set forth below, and fully understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA.

BACKGROUND

Suber was registered with PFS Investments Inc. ("PFS") from June 20, 1994 until December 13, 2010, when he was permitted to resign. Suber first became registered as an Investment Company and Variable Contracts Products Representative in June 1994, and he became registered an Investment Company and Variable Contracts Principal in June 1999. By 2010, Suber was working part-time at PFS selling insurance, variable annuities and mutual funds.

Although Suber is no longer registered or associated with a FINRA member, he remains subject to FINRA's jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's By-Laws, because (1) the Complaint was filed within two years after the effective date of termination of Suber's registration with PFS, namely, December 14, 2010 and (2) the Complaint charges him with misconduct committed while he was registered or associated with a FINRA member.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

SS was Suber's brokerage customer at PFS. In May 2010, SS purchased a MetLife variable annuity from Suber through PFS.

After SS purchased the variable annuity from Suber, SS and Suber began a romantic relationship.

In June 2010, SS gave Suber \$2,000 in cash to invest on her behalf. Suber and SS discussed a number of potential investment options for SS's \$2,000.

Suber told SS that he would invest the funds on her behalf.

Instead of investing the \$2,000, Suber deposited the funds to his personal bank account.

Before the end of June 2010, Suber withdrew the funds that SS had given him from his bank account and used them to pay personal expenses.

Suber never invested any portion of the \$2,000 that SS had given him.

Suber did not tell SS that he had used the \$2,000 that she had given him to pay his personal expenses.

As reflected on the following chart, from at least July 20, 2005 through August 5, 2008, Suber failed to timely report seven liens or judgments on his Form U4. Suber reported these liens or judgments between 40 and 3,520 days late.

Event	Entered in Favor of	Amount	Date Filed	Date Reported	Days Late
Civil Judgment	Individual	\$5,248.97	3/7/2005	7/20/2005	105
Civil Judgment	Dentist	\$493.57	9/8/2005	11/17/2005	40
Tax Judgment/Lien	IRS	\$49,728	4/1/2004	1/3/2008	1,342
Tax Judgment/Lien	IRS	\$18,281	4/15/1998	1/3/2008	3,520
Civil Judgment	Company	\$10,577	8/5/2006	1/3/2008	486
Civil Judgment	Financial Company	\$522	11/12/2001	1/3/2008	2,213
Default Judgment	Financial Company	\$722.42	6/7/2004	8/6/2008	1,491

Although Suber was aware of his obligation to update his Form U4 to reflect the liens or judgments described in paragraph 19, he willfully failed to do so in a timely manner.

Based on the foregoing, Respondent Suber violated FINRA Rule 2150(a). Suber also violated FINRA Rule 2010 by virtue of the FINRA Rule 2150(a) violation and, separately and distinctly, as a result of the foregoing conduct. Suber also willfully violated Article V, Section 2(c) of the NASD and FINRA By-Laws of the Corporation and NASD IM-1000-1 and Rule

2110. By virtue of his violations of Article V, Section 2(c) of the NASD and FINRA By-Laws of the Corporation, Suber also violated NASD Rule 2110.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and represent a proper discharge by FINRA, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

It is ordered that Respondent be barred from associating with any FINRA member.

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 Order.

SO ORDERED.

FINRA

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



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