

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2011025806703**

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

**RE: Roman J. Sledziejowski, Respondent
General Securities Principal
CRD No. 3141438**

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

In November 1999, Roman J. Sledziejowski ("Sledziejowski") first became registered with FINRA as a General Securities Representative. Since August 2006, he has been registered in that capacity through member firm TWS Financial, LLC ("Firm"). Since February 21, 2007, he has also been registered with FINRA as a General Securities Principal through the Firm. He has no FINRA disciplinary history.

FACTS AND VIOLATIVE CONDUCT

By seven letters dated from May 14, 2012 through September 14, 2012, FINRA staff requested, pursuant to FINRA Rule 8210 ("Rule 8210"), documents and information from Sledziejowski concerning, among other things, certain business ventures and activities in which he was engaged outside the scope of his association with the Firm. The staff was investigating those outside activities and certain wire transfers involving customers of the Firm. Sledziejowski, however, failed to respond fully to the first request letter and completely failed to respond

to the six subsequent request letters.

On August 29 and on October 2, 2012, Sledziejowski appeared at an on-the-record interview to give testimony to FINRA staff, as requested pursuant to Rule 8210, but on both occasions he failed to answer substantive questions about various subject matters including business activities in which he was engaged outside the scope of his association with the Firm. On October 3, 2012, Sledziejowski failed to appear at an on-the-record interview as requested by FINRA staff pursuant to Rule 8210.

Sledziejowski is the sole owner and control person of an entity formed in Delaware that is the Firm's direct owner (and is so identified on Schedule A of the Firm's Form BD). On September 13, 2012, FINRA staff sent Sledziejowski a letter requesting, pursuant to Rule 8210, documents and information from that entity. Sledziejowski, however, caused that entity to fail to respond to that request.

By failing to respond to written requests for information from FINRA and to testify in a FINRA investigation, and by causing the entity that owned the Firm to fail to respond to a written request for information from FINRA, Sledziejowski violated FINRA Rules 8210 and 2010.

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

- a bar from association with any FINRA member in any capacity.

I understand that if I am barred 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 (see FINRA Rules 8310 and 8311).

The sanction imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar 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

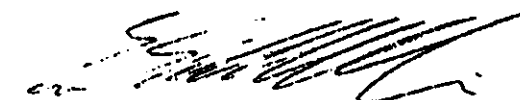
- I may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. I may not take any position in any proceeding brought by 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.

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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.

12/10/2012

Date (mm/dd/yyyy)



Roman J. Sedziejewski, Respondent

Reviewed by:



Robert Knuts, Esq.
Counsel for Respondent
Park & Jensen, LLP
630 Third Avenue
New York, NY 10017
646-200-6330

Accepted by FINRA:

December 11, 2012
Date

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



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