

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20110259981-01**

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

RE: Brian Joseph Wisniewski, Respondent
General Securities Representative
CRD No. 2434942

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Brian Joseph Wisniewski 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 Wisniewski alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Wisniewski 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

Brian Joseph Wisniewski first associated with a FINRA member firm on December 7, 1993. He terminated his association with that member firm on March 30, 1994, without registering in any capacities with the firm. Wisniewski re-entered the securities industry on April 29, 2002, when he associated with a FINRA member firm. On August 2, 2002, he registered as a General Securities Representative (GS) with the firm, and on November 14, 2002, he also passed the Series 31 "Futures Managed Funds Examination." On August 3, 2007, Wisniewski registered as a GS with FINRA member firm Citigroup Global Markets, Inc., which subsequently transferred his registration to FINRA member firm Morgan Stanley Smith Barney through a voluntary mass transfer on June 1, 2009. Wisniewski was discharged from Morgan Stanley Smith Barney on December 8, 2010, for "engaging in outside business activities without the firm's knowledge or approval." Wisniewski then registered as a GS with FINRA member firm Cambridge Investment Research, Inc. on December 20, 2010, where

he remained until he was discharged on May 31, 2011, because "representative did not respond to FINRA inquiry." Wisniewski has not associated or registered with another FINRA member firm.

OVERVIEW

From January 2007 through December 2010, Wisniewski engaged in outside business activities without providing prompt written notice to his member firm. In addition, Wisniewski failed to respond to requests for documents and information sent by FINRA pursuant to FINRA Rule 8210 from April 3, 2011, through the present.

FACTS AND VIOLATIVE CONDUCT

1. Outside Business Activities

In or around January 2007, Wisniewski informed Morgan Stanley Smith Barney (MSSB), in writing, that he had made a passive monetary investment in an outside business. MSSB approved his involvement with the outside business only as a passive investment. Wisniewski's involvement with the outside business, however, was more than just a passive investment. In fact, Wisniewski was the CEO of the outside business, was either a board member or chairman of the board, and spent a significant amount of time involved with the outside business.

The foregoing conduct constitutes separate and distinct violations of NASD Conduct Rules 3030 and 2110 by Respondent Wisniewski for the period of January 2007 through December 14, 2008. With respect to the conduct occurring from December 15, 2008, through December 8, 2010, the foregoing conduct constituted separate and distinct violations of NASD Rule 3030 and FINRA Rule 2010 by Wisniewski.

2. Failure to Respond to Request for Documents and Information

On April 4, 2011, FINRA sent a first letter requesting documents and information pursuant to FINRA Rule 8210 to Wisniewski's current residential address as listed in the Central Registration Depository (CRD Address). A response was due on or before April 25, 2011. FINRA did not receive a response to the first letter. On June 17, 2011, FINRA sent a second letter requesting documents and information pursuant to FINRA Rule 8210 to Wisniewski's CRD Address. A response was due on or before June 24, 2011. On June 17, 2011, FINRA staff received an email from Wisniewski's counsel, which included a document signed by Wisniewski, indicating that, in

consultation with counsel, he had decided not to respond to FINRA's 8210 request letters. To date, FINRA has not received the documents and information requested from Wisniewski or counsel in the first or second request letters.

The foregoing conduct constitutes separate and distinct violations of FINRA Rules 8210 and 2010 by Respondent Wisniewski for the period of April 25, 2011, through the present.

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

A bar from association with any FINRA member broker-dealer in any and all capacities.

Wisniewski understands that if he is barred or suspended from associating with any FINRA member, he becomes 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, Wisniewski 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).

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

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

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

Respondent 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

Respondent 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 Respondent; and
- C. If accepted:
 - 1. this AWC will become part of his permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent'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. Respondent 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. Respondent

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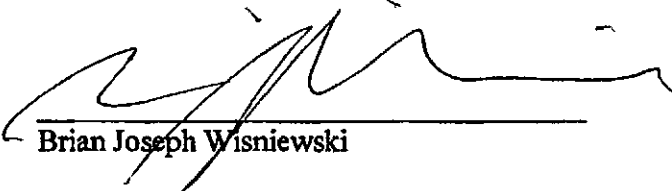
may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects the Respondent's rights to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

FINRA
SAN FRANCISCO DISTRICT OFFICE

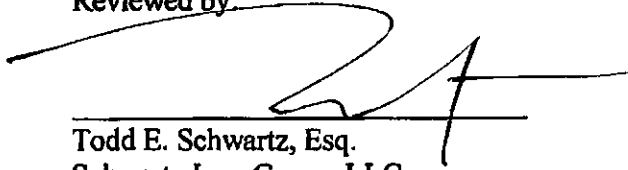
Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that he has agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce him to submit it.

8/31/11

Date (mm/dd/yyyy)


Brian Joseph Wisniewski

Reviewed by:


Todd E. Schwartz, Esq.
Schwartz Law Group, LLC
470 2nd St, Suite C
Lake Oswego, OR 97034
Counsel for Respondent

Accepted by FINRA:

12/1/2011

Date

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


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