

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

Department of Enforcement,

Complainant,

v.

Manry S. Valenzona,
CRD No. 3195544,

Respondent.

Disciplinary Proceeding
No. 2011026761901

Hearing Officer -Lucinda O. McConathy

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: April 2, 2013

INTRODUCTION

Disciplinary Proceeding No. 2011026761901 was filed on February 6, 2013, by the Department of Enforcement of the Financial Industry Regulatory Authority ("FINRA") ("Complainant"). Respondent Manry S. Valenzona submitted an Offer of Settlement ("Offer") to Complainant dated March 25, 2013. 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

Respondent first entered the securities industry in 1999. Respondent was registered as a General Securities Representative with Chase, a FINRA regulated broker-dealer from July 2005 until his termination on February 17, 2011. Respondent last worked at the Firm's branch office located in Chicago, Illinois. Respondent has not been associated with a FINRA regulated broker-dealer since his termination from the Firm in February 2011.

Although Respondent has not been associated with a FINRA regulated broker-dealer since February 17, 2011, 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 Respondent's registration with a FINRA registered firm, namely, March 9, 2011 and (2) the Complaint charges him with failing to appear for on-the-record testimony during the two-year period after the date upon which he ceased to be registered or associated with a registered firm.

FINDINGS AND CONCLUSIONS

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

SUMMARY

1. On March 9, 2011, Chase filed a Form U5 that reported that Respondent's employment was terminated on February 17, 2011 in connection with his "job performance,

registered rep allegedly didn't disclose fees and penalties to clients on VA transactions. In addition, registered rep allegedly had a client sign a blank document."

2. FINRA staff subsequently commenced an investigation. Respondent failed to respond to the Staff's requests for testimony pursuant to FINRA Rule 8210. By virtue of this conduct, Respondent violated FINRA Rules 8210 and 2010.

FIRST CAUSE OF ACTION
Failure to Appear and Provide On-The-Record Testimony
(FINRA Rules 8210 and 2010)

3. FINRA Rule 8210(a) states that "For the purpose of an investigation, complaint, examination or proceeding authorized by the FINRA By-Laws or rules, an Adjudicator or FINRA staff shall have the right to: (1) require a member, person associated with a member, or person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically... and to testify at a location specified by FINRA staff, under oath or affirmation administered by a court reporter or a notary public if requested, with respect to any matter involved in the investigation, complaint, examination, or proceeding..."

4. On September 7, 2012, FINRA staff sent a letter to Respondent, pursuant to Rule 8210, requesting that he appear for on-the-record testimony at FINRA's office located at One World Financial Center in New York on October 4, 2012 at 10:00 a.m. The September 7th Letter was sent via certified mail, return receipt requested and via first-class mail to Respondent's last known address, as reflected in the Central Registration Depository ("CRD Address").

5. The September 7th Letter sent by first class mail was not returned. In addition, the return receipt for the September 7th Letter sent by certified mail was received by FINRA staff and indicates that the September 7th Letter was delivered and signed for by Manry Valenzona.

6. Respondent failed to appear for testimony on October 4, 2012.

7. On October 9, 2012, FINRA staff sent another letter to Respondent, pursuant to Rule 8210, requesting Respondent to appear for testimony at FINRA's office located at One World Financial Center in New York on November 16, 2012 at 10:00 a.m.. The letter was sent to Respondent at his CRD Address, via first class mail and via certified mail, return receipt requested.

8. The October 9th Letter sent by first class mail was not returned. In addition, the return receipt for the October 9th Letter sent by certified mail was received by FINRA staff indicates that the October 9th Letter was delivered and signed for by Manry Valenzona.

9. Respondent failed to appear for testimony on November 16, 2012.

10. To date, Respondent has not provided testimony as requested by FINRA staff pursuant to FINRA Rule 8210.

11. By virtue of the foregoing Respondent violated FINRA Rule 8210. His failure to provide testimony that was requested pursuant to Rule 8210 also constitutes a violation of FINRA Rule 2010 in that his conduct is not consistent with just and equitable principles of trade.

SANCTIONS

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

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

A handwritten signature in black ink, appearing to read "Susan Light", is written over a horizontal line.

Susan Light
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