

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2011027275501**

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

RE: Daniel Bryan Jr., Respondent
CRD No. 3263433

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Daniel Bryan Jr. ("Bryan" or "Respondent") 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 him alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent 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

Respondent first entered the securities industry in July 1999. Bryan was registered as a General Securities Representative in the Richmond, Virginia branch office of BB&T Investment Services Inc. ("BB&T" or the "Firm"), a FINRA regulated broker-dealer, from October 2010 until his termination on April 4, 2011. Bryan has not been associated with any FINRA regulated broker-dealer since April 4, 2011. FINRA retains jurisdiction over Bryan pursuant to Article V, Section 4(a) of the By-Laws because (a) the conduct that serves as the basis for this action commenced prior to his termination of registration from a FINRA regulated broker-dealer and (b) this AWC has been initiated within two years after the effective date of Bryan's last termination of registration from a FINRA regulated broker-dealer.

Respondent has no prior disciplinary history.

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OVERVIEW

In March 2011, while registered as General Securities Representative with BB&T, Bryan completed a customer's client profile and application for an investment in a seven-year fixed annuity. In the client profile, he knowingly overstated the customer's investable assets to inflate her liquid net worth in hopes of her passing the Firm's suitability review for the investment. He submitted the falsified client profile, along with the annuity application, to the Firm for processing. By virtue of this conduct, he violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

On March 17, 2011, Bryan met with EJ, a Firm customer, and discussed a potential investment in a seven-year fixed annuity. On that same day, Bryan completed a client profile that stated that EJ was a 70 year old retired widow, whose total annual income (from social security) amounted to \$19,200. Aside from the value of her personal residence, EJ had total investable assets of \$67,780 in her two checking accounts and a savings account at BB&T. On March 17th, Bryan also recommended that EJ purchase Company A's seven-year fixed annuity for \$40,000 and completed the application for the purchase. EJ signed both the client profile and the annuity application. Bryan submitted the client profile and the annuity application to the Firm's Office of Supervisory Jurisdiction in Charlotte, North Carolina for principal review. The application was reviewed by a Trade Review Officer, who rejected the application due to the insufficient value of the customer's investable assets. The documents were returned to Bryan.

On March 30, 2011, Bryan again met with EJ in person. During this meeting, Bryan completed another client profile which was signed by EJ. Bryan knowingly falsified the profile by stating that EJ had additional liquid assets in the amount of \$12,000, that EJ purportedly held in money market funds at Credit Union X. Bryan falsely inflated EJ's investable assets from \$67,780 to \$79,780. Bryan resubmitted the altered client profile and the annuity application to the Firm's Charlotte office for principal review. As part of the Firm's transaction review, the Trade Review Officer contacted EJ to verify information contained in the client profile. EJ denied having any financial assets outside BB&T and didn't recognize the name of Credit Union X. EJ confirmed that she had a total of \$67,780 in her three bank accounts with BB&T and that she did not have any additional funds with Credit Union X. When questioned about signing a second customer profile, EJ stated that Bryan had requested her to sign some additional documents, and that she did not review them before signing.

During Bryan's employment at the Firm, the Firm's written supervisory procedures required a registered representative to seek prior approval from the Firm's Compliance department before effecting a transaction for any client over the age of 65 or any retired client who has less than \$75,000 in total investable assets. To obtain approval for the investment he recommended, Bryan falsely stated in EJ's profile that EJ had additional liquid assets in the amount of \$12,000, which inflated her total investable assets from \$67,780 to \$79,780.

By virtue of this conduct, Bryan violated FINRA Rule 2010.

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

- A suspension from association with a member firm in all capacities for four months; and
- A fine of \$5,000.

The fine shall be due and payable either immediately upon reassociation with a member firm following the four months suspension noted above, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim that he is unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

The sanction imposed herein shall be effective on a date set by FINRA staff.

Respondent understands that if he is barred or suspended from associating with any FINRA member, Respondent becomes subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. Accordingly, Respondent 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).

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 him; and
- C. If accepted:
 - 1. this AWC will become part of Respondent’s 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. He 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 his right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

- D. Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

Respondent certifies that he has read and understands all of the provisions of this AWC and have 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.

June 20, 2012
Date

Daniel Bryan Jr.
Daniel Bryan Jr.
Respondent

July 30, 2012
Date

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

Susan Light
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Sr. Vice President & Chief Counsel
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