

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20110278387**

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

RE: Carlos Suarez, Respondent
Financial Specialist
CRD No. 5504422

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Carlos Suarez, 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

Carlos Suarez ("Suarez") entered the securities industry in 2008 as a registered representative with Wells Fargo Advisors, LLC ("Wells Fargo" or the "Firm"). Suarez' employment with Wells Fargo was terminated on April 27, 2011. At the time of the events in question, Suarez's securities registration was with Wells Fargo, but Suarez was employed by the Firm's bank affiliate, Wachovia Bank, NA ("Wachovia Bank").

Suarez has not been associated with any FINRA regulated broker-dealer since the termination of his employment with Wells Fargo.

FINRA retains jurisdiction over Suarez pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Suarez does not have any relevant disciplinary history.

OVERVIEW

Suarez violated FINRA Rule 2010 by using the identity of a Wachovia Bank customer, JY, to rent a UPS mailbox in the name of JY, placing an order in the name of JY with the American Gold Exchange ("AGE") for \$50,000 worth of gold coins, and mailing to AGE a Wachovia Bank check payable to AGE in the amount of \$50,000 drawn on the account of JY for payment of the gold coins, without JY's knowledge or authorization.

FACTS AND VIOLATIVE CONDUCT

On or about February 11, 2011, Suarez attempted to rent a UPS Store mailbox in the name of JY, a Wachovia Bank customer. Suarez was denied a mailbox rental because he could not produce a valid form of identification in the name of JY. On or about February 15, 2011, Suarez returned to the UPS Store location with two forms of identification bearing JY's name and was able to rent a mailbox in the name of JY. After renting the mailbox, Suarez contacted AGE and placed an order for \$50,000 worth of gold coins in the name of JY for delivery to the rented UPS Store mailbox. Suarez subsequently mailed to AGE a Wachovia Bank check payable to AGE dated February 22, 2011 in the amount of \$50,000 drawn on JY's account at Wachovia Bank for payment of the gold coins. Customer JY had no knowledge of, nor did he authorize, the mailbox rental, the order for gold coins from AGE or the \$50,000 check drawn on his Wachovia Bank account. As a result of the gold order placed by Suarez, AGE mailed a package containing gold coins with a value of \$49,715.38, to the mailbox rented by Suarez using the name JY.

FINRA Conduct Rule 2010 provides that "[a] member, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade."

By impersonating a Wachovia Bank customer to rent a mailbox, placing an order for the gold coins in the customer's name, and mailing to AGE a counterfeit Wachovia Bank check in the amount of \$50,000 drawn on JY's personal account, without JY's knowledge or consent, Suarez violated FINRA Rule 2010.

OTHER FACTORS

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

A permanent bar from association with any FINRA registered firm in any capacity.

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

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

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:

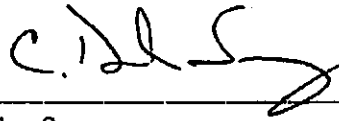
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;**
- B. If this AWC is not accepted, its submission will 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**
 - 4. 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.**
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I 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.**

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.

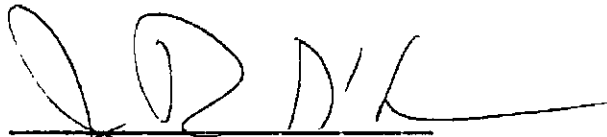
August 24, 2012

Date



Carlos Suarez
Respondent

Reviewed by:



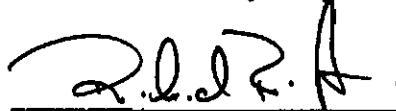
Joseph R. D'Andrea, Esq.
Counsel for Respondent
Joseph R. D'Andrea, Esq., P.C.
320 N. Blakely Street
Dunmore, PA 18512
570-207-7113

Accepted by FINRA:

12-3-12

Date

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



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FINRA Department of Enforcement
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