

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2011030640401**

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

RE: John Leonard Gourdin ("Gourdin"), Respondent
CRD: 2540161

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

Gourdin first entered the securities industry in or about April 2009 when he became associated with NYLife Securities, LLC, a FINRA regulated broker-dealer. Gourdin qualified as a Series 6 licensed Investment Company/Variable Contracts Products Limited Representative on September 1, 2009 and as Series 63 licensed Uniform Securities Agent on January 1, 2010, while associated with NYLife Securities, LLC.

Gourdin remained employed with NYLife Securities, LLC until July 2010 when he became employed with Equity Services Inc. ("ESI"), a FINRA regulated broker-dealer. Gourdin remained employed with ESI at the Hunt Valley, Maryland branch office until his voluntary resignation from the Firm on December 6, 2011. ESI filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") dated December 13, 2011 reporting Gourdin's voluntary resignation during the Firm's review of Gourdin's unapproved marketing websites.

Gourdin has not been associated with a FINRA regulated broker-dealer since December 6, 2011. Pursuant to Article V, Section 4 of FINRA's By-Laws, Gourdin remains subject to FINRA's jurisdiction until December 12, 2013.

RELEVANT DISCIPLINARY HISTORY

Gourdin has no prior disciplinary history in the securities industry and was not the subject of any complaints while at ESI.

OVERVIEW

Between July 2010 and December 2011 ("the Relevant Period"), Gourdin maintained four unapproved websites while associated with ESI. Gourdin's internet communications contained 11 violations of NASD Rule 2210, and FINRA Rule 2010. Certain of the communications failed to be fair and balanced, failed to provide a sound basis for evaluating the facts in regard to a particular security or type of security, industry, or service, or were misleading in the light of the context of the material presented. In certain instances, the communications contained either exaggerated or misleading statements. In another instance, a communication contained an oversimplified and incomplete comparison between various investments. In addition, the Respondent failed to register one communication, as required, with FINRA's Advertising Regulation Department.

FACTS AND VIOLATIVE CONDUCT

1. Communications That Omitted Material Information or Failed to Provide a Sound Basis or Failed to Provide a Balanced Presentation

NASD Rule 2210(d)(1)(A) provides that: "All member communications with the public shall be based on principles of fair dealing and good faith, must be fair and balanced, and must provide a sound basis for evaluating the facts in regard to any particular security or type of security, industry, or service. No member may omit any material fact or qualification if the omission, in the light of the context of the material presented, would cause the communication to be misleading."

LinkedIn.com

During the Relevant Period, Gourdin maintained an unapproved LinkedIn profile of five pages stating that he was a financial professional with over 20 years of experience working with legal and tax advisors. The profile contained a link to Gourdin's firm approved email and website (jgourdin@johngourdin.com). The LinkedIn profile also stated that Gourdin was a "financial services professional" and a registered representative with ESI, "Member FINRA/SIPC," through which securities were offered. The LinkedIn communication contained a "Summary" discussion that was approximately one quarter of a page long.

The LinkedIn communication violated NASD Rule 2210(d)(1)(A) and FINRA Rule 2010 by failing to provide a balanced presentation and/or a sound basis for evaluating certain of the information presented. For example, the "Summary" failed to identify the strategies/products/plans being promoted within the statement "I work with individuals and businesses...to create tax-advantaged, wealth building and protection plans."

The LinkedIn "Summary" also violated NASD Rule 2210(d)(1)(A) and FINRA Rule 2010 by failing to disclose that securities investments involve risk, including the possible loss of principal invested.

Soundadvicemd.com

During the Relevant Period, Gourdin operated a two-page unapproved website for soundadvicemd.com that was accessible through christianworldlinks.com. The soundadvicemd.com website portrayed Gourdin as a "wealth coach" and the website purported to be a free, web-based, interactive and educational forum. The claimed purpose of the site was "...to address the growing divide between financially savvy individuals and layman."

The "Did you know..." discussion in the soundadvicemd.com website consisted of the following lines:

"Did you know...[I]t is possible to retire virtually income tax free? Did you know there is a way to enjoy upside benefits of the stock market without taking the downside risk? Did you know there is a way to save for retirement tax-free, but yet retain access to your money for whatever reason you choose penalty free? For this and much more visit www.soundadvice.com to register for a free webinar. For a free one-on-one consultation with a licensed advisor, e-mail jl gourdin@soundadvice.com."

The website violated NASD Rule 2210(d)(1)(A) and FINRA Rule 2010 by failing to provide a balanced presentation and/or a sound basis for evaluating certain of the information presented. The discussion in the soundadvicemd.com website failed to identify the products being promoted and failed to provide an explanation of their restrictions, costs and charges. The discussion further failed to provide a sound basis for the "tax free" and penalty free" claims appearing within the statement: "Did you know there is a way to save for retirement tax-free, but yet retain access to your money for whatever reason you choose penalty free."

Helpwithplanning.com

During the Relevant Period Gourdin maintained an unapproved website entitled helpwithplanning.com, which purported to advise viewers on matters related to insurance, social security, banking and taxation. The website contained a link to Gourdin's other unapproved website known as soundadvicemd.com. The website contained three articles that made certain statements which violated NASD Rule 2210(d)(1)(A).

The helpwithplanning.com website included an article for potential investors entitled, "Reducing Taxes on Social Security Benefits." This article violated NASD Rule 2210(d)(1)(A) and FINRA Rule 2010 in that it failed to provide a sound basis

for the "safer" and "higher rate of interest" claims appearing within the statement: "...when you put your money into a fixed or fixed index annuity, your money could easily be safer and/or earning a higher rate of interest than where you have the money today." In addition, the article failed to provide a sound basis for the "help you reduce or even eliminate" claim appearing within the statement: "What you may not know is that annuities can potentially help you reduce or even eliminate taxation of your Social Security benefits." Furthermore, in violation of NASD Rule 2210(d)(1)(A), the article failed to disclose that: (a) both fixed and fixed indexed annuities are subject to fees and charges, including surrender charges, and that withdrawals prior to age 59 ½ may be subject to a 10% federal tax penalty; and (b) fixed indexed annuities are also subject to investment return caps and index participation rates.

The helpwithplanning.com website contained another article entitled "Looking for Safety? Look to Annuities!," This article violated NASD Rule 2210(d)(1)(A) in that it failed to disclose that: (a) both fixed and fixed indexed annuities are subject to fees and charges, including surrender charges, and withdrawals prior to age 59 ½ may be subject to a 10% federal tax penalty; and (b) fixed indexed annuities are also subject to investment return caps and index participation rates, and contract guarantees are based on the claims paying ability of the issuer. In addition, the article violated NASD Rule 2210(d)(1)(A) in that it failed to provide a sound basis for the statement: "These annuities typically offer higher interest rates than you can find on other safe financial products." This statement failed to identify the other products being compared to annuities and failed to provide the material differences among the products.

The helpwithplanning.com website also contained an article entitled, "Turning Retirement Savings into Retirement Income." The article discussed some attributes of "fixed index annuities with a guaranteed lifetime income benefit." However, in violation of NASD Rule 2210(d)(1)(A), the article failed to disclose that: (a) fixed indexed annuities are subject to fees and charges, including surrender charges and additional rider costs, investment return caps and index participation rates; (b) a 10% federal tax penalty may apply when withdrawals are taken prior to age 59 ½; and (c) contract guarantees are based on the claims paying ability of the issuer.

2. Communications with the Public that were Exaggerated or Misleading.

NASD Rule 2210(d)(1)(B) prohibits false, exaggerated, unwarranted or misleading statements in communications with the public. The Rule also provides that in preparing such literature, members must bear in mind that inherent in investment are the risks of fluctuating prices and the uncertainty of dividends, rates of return and yield, and no member shall, directly or indirectly, publish, circulate, or distribute any public communication that the member knows or has reason to know contains any untrue statement of a material fact or is otherwise false or misleading.

Soundadvicecmd.com

The "Did you know..." discussion in the soundadvicecmd.com website was oversimplified, incomplete, and failed to disclose inherent risks associated with certain investments in violation of NASD Rule 2210(d)(1)(B) and FINRA Rule 2010. The unqualified statement, "It is possible to retire virtually income tax free," is exaggerated as a substantial number of retirees may have to pay income tax regardless of any investment/tax strategy they employ. Additionally, Gourdin failed to clarify which product he was referring to in this communication. For example, if equity indexed annuities were being promoted, the statement: "Did you know there is a way to enjoy upside benefits of the stock market without taking the downside risk," is misleading. Specifically, such annuities subject investors to the risk that they may not achieve (a) their return objective in a declining market environment or (b) in the case of any advancing market, the full market return due to contract cap rates.

Helpwithplanning.com

The helpwithplanning.com website was oversimplified, incomplete, and failed to disclose inherent risks associated with certain investments in violation of Rule 2210(d)(1)(B) and FINRA Rule 2010. The website partially promoted equity indexed annuities which is a combination of a fixed and variable annuity.

The statement "Wealth Without Risk" was misleading by being promissory of investment success and failing to reflect that indexed annuity investors are subject to market risk in that the yield return is based upon the performance of the equity-based index (e.g. the S&P 500) that is specified in the annuity contract.

3. Communications That Failed To Disclose All Material Differences Between Investments.

NASD Rule 2210(d)(2)(B) provides that any comparison in advertisements between investments or services must disclose all material differences between them, including (as applicable) investment objectives, costs and expenses, liquidity, safety, guarantees or insurance, fluctuation of principal or return, and tax features.

The June 15, 2011 article entitled, "Looking for Safety? Look to Annuities!", in the helpwithplanning.com website violated Rule 2210(d)(2)(B) and FINRA Rule 2010 by containing an oversimplified and incomplete comparison between fixed annuities, fixed indexed annuities, bonds, bond mutual funds, and saving and money market accounts. The article failed to disclose all of the material differences between these products which were the subjects of comparison in the article. Such differences may relate to investment objectives, costs and expenses, liquidity, guarantees or insurance, fluctuation of principal or return, and tax features.

4. Failure To File Advertising Literature With FINRA's Advertising Regulation Department

NASD Rule 2210(c)(2)(A) provides that within 10 business days of first use or publication, a member must file advertisements and sales literature concerning registered investment companies (including mutual funds, variable contracts, continuously offered closed-end funds, and unit investment trusts) with the Advertising Regulation Department.

The helpwithplanning.com website contained an article entitled, "Looking for safety? Look to Annuities!" dated June 15, 2011. This communication contained information comparing fixed equity indexed annuities and bonds, bond mutual funds, and saving and money market accounts. Gourdin never filed this website with FINRA's Advertising Regulation Department. As such, Gourdin violated NASD Rule 2210(c)(2)(A) and FINRA Rule 2010 by failing to comply with the requirement that advertisements and sales literature concerning registered investment companies (including mutual funds, variable contracts, continuously offered closed-end funds, and unit investment trusts) be filed with FINRA's Advertising Regulation Department within 10 business days of first use or publication.

5. Failure To Obtain The Approval of an Appropriately Qualified Principal Prior To The Use of Retail Communications or Filing with FINRA's Advertising Regulation Department.

NASD Rule 2210(b)(1)(A) states that an appropriately qualified registered principal of the member must approve each advertisement before the earlier of its use or filing with FINRA's Advertising Regulation Department.

Yatedo.com; LinkedIn.com; Helpwithplanning.com

During the Relevant Period, Gourdin maintained an unapproved one page profile on yatedo.com stating that he was a "financial services professional" and a registered representative with ESI, "Member FINRA/SIPC," through which securities were offered. "Yatedo.com," purports to be a search engine designed to help find and contact any person on the internet.

Gourdin violated NASD Rule 2210(b)(1)(A) and FINRA Rule 2010 by operating the Yatedo.com, LinkedIn.com, and helpwithplanning.com websites without approval from the Firm. Gourdin was warned by the Firm on numerous occasions both verbally, in writing, and via email that all unapproved electronic communications must be pre-approved before use, in compliance with the Firm's written supervisory procedures and FINRA Rules. Nevertheless, on a number of occasions, Gourdin either failed to obtain Firm approval, or re-activated these websites without obtaining Firm approval.

6. Failure To Disclose That a Product or Service Is Being Offered By a Member.

NASD Rule 2210(d)(2)(C)(iii) provides that all advertisements must, if it includes other names, reflect which products or services are being offered by the member. In the helpwithplanning.com website, Gourdin violated NASD Rule 2210(d)(2)(C)(iii) by failing to disclose which products or services were being offered by ESI.

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

- a two-month suspension from association with any member of FINRA in any capacity; and
- a \$10,000 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm following the two-month 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.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

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 sanctions 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:

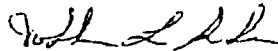
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will 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: (i) testimonial obligations; or (ii) 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.

11/23/2013

Date



Respondent

John Leonard Gourdin

Accepted by FINRA:

Date

2/2/13

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



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