

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012030718001**

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

RE: Sicor Securities, Inc., Respondent
CRD No. 16195

Gregory Merrick, Respondent
Registered Principal
CRD No. 2933448

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Sicor Securities, Inc. ("Sicor") and Gregory Merrick ("Merrick"), (collectively, "Respondents"), 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. We 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

Sicor became a member of FINRA and became registered with the Securities and Exchange Commission in May 1985. It is approved to conduct business in variable contracts, investment advisory services, mutual funds, exchange-listed securities, corporate debt securities and municipal securities. The firm has approximately 50 registered representatives, approximately 50 non-listed branch offices and is owned by TIS Holdings, Inc. and Demange Asset Management Company.

In December 1997, Merrick became registered as a general securities representative with Sicor. In September 2000, he became registered as a general securities principal with Sicor. He is presently registered in the same capacity with Sicor, and acts as the firm's CEO and OCO.

RELEVANT DISCIPLINARY HISTORY

Sicor has been the subject of four recent FINRA disciplinary proceedings that are relevant to this matter, while Merrick has been the subject of two disciplinary matters.

1. In 2007 (E8A040724), FINRA fined the firm \$5,000 for inaccurate books and records and failure to file an accurate FOCUS report.
2. In 2007 (2006004682101), FINRA fined the firm \$15,000, \$5,000 of which was related to recordkeeping and FOCUS report violations.
3. In 2009 (20070097730), FINRA imposed sanctions involving inaccurate books and records, failure to file an accurate FOCUS report and conducting a securities business while under net capital. The sanctions were as follows: a censure and \$20,000 fine of Sicor; a \$10,000 joint and several fine of Sicor and Merrick; and a censure of Merrick.
4. In 2012 (20090195507 and 20100210152), FINRA again imposed sanctions related to inaccurate books and records, failure to file an accurate FOCUS report and conducting a securities business while under net capital. For these violations, FINRA imposed the following sanctions: censure and \$40,000 fine of Sicor; \$10,000 joint and several fine of Sicor and Merrick; 30 business day suspension of Merrick in his FINOP capacity; and a requirement that Merrick requalify as a FINOP.

OVERVIEW

FINRA examinations of the firm in 2011 and 2012 revealed widespread deficiencies at the firm demonstrating inadequate supervisory systems and internal controls over the firm's securities business. Specifically, Sicor, by and through Merrick, the firm's CEO and CCO,

- failed to properly inspect its home and branch offices, in violation of NASD Rule 3010 and FINRA Rule 2010;
- filed inaccurate Forms BR resulting in the improper deregistering of many branch office locations after the firm was advised by FINRA that the branch offices needed to be examined by the firm, in violation of Article IV, Section 8 of FINRA's By-Laws and FINRA Rule 2010;
- failed to preserve and maintain emails and to establish and maintain written supervisory procedures with regard to the review of emails, in violation of SEC Rule 17a-4, NASD Rules 3010 and 3110 and FINRA Rule 2010; and
- failed to monitor and scrutinize representatives' outside business activities, in violation of FINRA Rules 3270 and 2010.

Furthermore, Sicor

- failed to enforce its procedures requiring the review of registered representatives' websites, letterhead and business cards and other such communications with the public, in violation of NASD Rules 2210, 2211 and 3010 and FINRA Rule 2010;
- failed to maintain its minimum net capital requirement, to calculate its net capital accurately and to make a proper FOCUS filing, in violation of SEC Rules 15c3-1, 17a-3 and 17a-5, and NASD Rule 3110 and FINRA Rule 2010;
- failed to comply with rules related to supervisory control systems, in violation of NASD Rule 3012 and FINRA Rules 3130 and 2010;
- failed to have a compliant AML Program, in violation of FINRA Rules 3310 and 2010;
- failed to ensure that representatives' suitability determinations made in connection with certain variable annuity exchanges were documented, in violation of FINRA Rules 2330 and 2010; and
- allowed an employee at the firm to act in a capacity requiring registration as a principal, in violation of NASD Rule 1021 and FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

Branch Office Inspections

1. NASD Rule 3010(c) generally provides that each FINRA firm must inspect at least annually every office of supervisory jurisdiction. It further provides that a firm must inspect a branch office that does not perform any supervisory functions at least every three years.

2. During all relevant times, Merrick, in his role as CCO at Sicor, was charged with the responsibility of ensuring that each branch office was properly inspected. Additionally, Merrick was obligated to conduct an inspection of Sicor's home office.

3. During the 2009 examination of Sicor, the firm was cited for failing to inspect 8 of 43 branch offices during the review period of June 2007 through April 2009. The firm provided FINRA with assurances that, going forward, Sicor would undertake reviews of its branch offices consistent with FINRA rules.

4. As of September 2011, Sicor had failed to conduct inspections of 22 branch office locations, which had been in existence since 2006, and had failed to inspect its home office.

5. By failing to conduct inspections of its branch offices and its home office, Sicor, by and through Merrick, violated NASD Rule 3010 and FINRA Rule 2010.

Deregistration of Branch Office Locations

6. Article IV, Section 8 of the FINRA By-Laws requires that each branch office of a firm be registered with FINRA. Registration is accomplished by the filing of a Form BR.

7. NASD Rule 3010(g)(2) defines a branch office as any location identified by any means to the public or customers as a location at which the member conducts an investment banking or securities business. The definition contains several express exemptions from the branch office registration requirement, including, but not limited to, the following: a representative's primary residence, provided it is not held out to the public as a branch office; a location used for less than 30 business days in any calendar year, provided, again, it is not held out to the public as a branch office; and a location of convenience used primarily for non-securities business and from which no more than 25 securities transactions are effected annually.

8. During all relevant times, Merrick was designated as having oversight responsibilities for ensuring compliance with all applicable rules and regulations concerning membership and registration information and was specifically charged with the responsibility of correctly designating each location as an Office of Supervisory Jurisdiction, Supervisory Branch, Branch or non-Branch office location.

9. Despite assurances from Sicor that it would inspect its branch offices in response to FINRA staff's repeated requests to do so, in May 2012, Sicor, by and through Greg Merrick, submitted Forms BR deregistering all of its 41 single representative branch office locations, impliedly representing that the locations no longer qualified as branch offices.

10. The representations made to FINRA in the Forms BR, however, were inaccurate. None of the deregistered locations were exempt from branch registration based on the primary residence exception, or any other exception. In fact, Sicor, acting through Merrick, knew or should have known that the locations should have remained registered as branch offices.

11. By deregistering its branch offices even though they were not exempt from such registration, Sicor, by and through Merrick, failed to comply with Article IV, Section 8 of FINRA's By-Laws and FINRA Rule 2010.

Email Retention and Supervision

12. SEC Rule 17a-4(b)(4) requires that each firm preserve for a period of not less than three years, the first two years in an easily accessible place, electronic and other communications relating to the firm's business as a broker-dealer. NASD Rule 3110 requires, among other things, that firms comply with SEC Rule 17a-4.

13. NASD Rule 3010(d) requires that each firm "establish procedures...for the review by a registered principal of incoming and outgoing written and electronic correspondence of its registered representatives with the public relating to the investment banking or securities business of such firm. Such procedures should be in writing and be designed to reasonably supervise each registered representative."

14. Sicom provided its registered representatives with firm email addresses. However, the firm allowed its representatives to use their personal email account for securities business, provided they forward all of their securities related emails to an email address hosted on the firm's internal mail server where the emails were captured and retained.

15. Consistent with the firm's policy that permitted representatives to use a non-firm email address, 54 of the firm's 61 representatives used their own personal email address during 2011, to conduct their securities business. The firm, however, failed to preserve and maintain a large portion of the email communications sent and received through representatives' personal email addresses, apparently because firm representatives had failed to comply with Sicom's procedure requiring those emails to be copied to the firm's internal mail server.

16. Despite the firm's heavy reliance on the use of the Email Service to capture and retain securities related emails, the firm failed to have an adequate system in place to ensure the Email Service was capturing and preserving securities related emails. For instance, Sicom had no process or procedures in place to conduct any independent review of its representatives' compliance with the policy requiring that they forward business-related emails to the firm's internal mail server. Further, Sicom failed to have any procedures in place providing guidelines to a registered principal on the manner and frequency of email review to ensure compliance with all applicable SEC and FINRA rules.

17. By failing to maintain and preserve emails generated by representatives at the firm who were using their own personal email accounts for securities business, Sicom, by and through Merrick, violated SEC Rule 17a-4(b)(4), NASD Rule 3110 and FINRA Rule 2010. Further, by failing to establish reasonable procedures to ensure that Sicom's Email Service was capturing and retaining incoming and outgoing emails of its registered representatives, Sicom, by and through Merrick, violated NASD Rule 3010 and FINRA Rule 2010.

Outside Business Activities

18. FINRA Rule 3270, which became effective December 15, 2010, states that a registered representative must provide his firm with prior written notice of being employed by, or having the reasonable expectation of compensation from, another person as a result of any outside business activity.

19. FINRA Rule 3270 further provides that a firm, upon receipt of a written notice of a proposed outside business activity, must consider whether the proposed activity will 1) interfere with the registered representative's responsibilities to the firm's customers or 2) be viewed by customers as part of the firm's business. Additionally, depending upon the nature of its review, the firm must evaluate whether it is advisable to impose specific conditions or limitations on a registered representative's outside business activity. Furthermore, Rule 3270 requires that the firm determine whether the proposed activity is properly characterized as an outside business activity or whether it should be treated as an outside securities activity subject to the requirements of NASD Rule 3040.

20. During 2011, Sicor's WSPs provided that a representative must provide prompt notice of his outside business activities. Given that FINRA Rule 3270 required that a representative give *prior* written notice, rather than *prompt* written notice, the WSPs were not current with FINRA Rule 3270, which amended NASD Rule 3030. As a consequence, Sicor violated NASD Rule 3010 and FINRA Rule 2010.

21. Furthermore, during all relevant times, the firm had a WSP in place requiring that, on a monthly basis, all supervising principals "poll all the individuals under their direct supervision to determine if any amendments are required on their U4 to either report a new disclosure event or to change the status of a currently disclosed event."

22. As of September 2011, approximately 50 of the firm's 60 registered representatives had Forms U4 that did not accurately identify *all* outside business activities engaged in by the representatives.

23. By failing to poll the individuals regarding the existence of any disclosable events on a monthly basis, the firm failed to enforce its procedures. As a consequence, Sicor violated NASD Rule 3010 and FINRA Rule 2010.

24. Lastly, between September 2011 and August 2012, the firm was notified by its representatives on 15 occasions of proposals to engage in certain outside business activities. Despite such notifications and the firm's obligation to review these notices, the firm failed in all instances to consider whether the proposed activities interfered with the representatives' responsibilities to the firm's customers and whether the activities would be viewed by customers as part of the firm's business. As a consequence, Sicor violated FINRA Rules 3270 and 2010.

Communications with the Public

25. NASD Rule 3010(d) specifically provides that firms are required to establish procedures for review by a principal of all incoming and outgoing written and electronic correspondence. Under NASD Rule 2211(d), correspondence, which includes business cards and letterhead, must be fair and balanced, and not contain any false, exaggerated, unwarranted or misleading statements or claims. Websites, which constitute advertising, must also meet those content standards.

26. In an effort to ensure compliance with the content standards found in NASD Rule 2210(d)(1), the firm established WSPs generally requiring that business cards, letterhead and websites be submitted to the firm for review and approval at or prior to the time of use.

27. Despite the firm's requirement to review and approve business cards, letterhead and websites, the firm failed to enforce its procedures related to the review of these items. For example, as of September 2011, the firm failed to review and approve 35 registered representatives' business cards related to their outside business activities. Additionally, the firm failed to review and approve the websites of approximately 25 registered representatives related to their outside business activities.

28. Additionally, letterhead and several websites contained misleading information that was communicated to the public. For example, certain letterhead was used to communicate to the public that a particular program offered by the registered representative as part of his outside business activity to some of its customers was associated with and/or sanctioned by FINRA. Examples of misleading information found on websites included: a website represented the benefits of investing in variable annuities, without discussing their risks and disadvantages; a website inaccurately suggested that a representative was the author of a book related to money and investing, which was not accurate; and a website provided exaggerated and unwarranted statements regarding the expertise of a business providing financial protection programs to senior investors.

29. Based on the foregoing, Sidor violated NASD Rules 2210, 2211 and 3010, and FINRA Rule 2010.

Net Capital and Related Financial Matters

30. In July 2012, Sidor failed to comply with SEC Rule 15c3-1, in that it used the mails or other means or instrumentalities of interstate commerce to effect transactions in securities, while it failed to maintain its minimum net capital requirement. Information related to the firm's net capital deficiency is set forth in Exhibit A.

31. In addition, Sidor failed to prepare an accurate net capital computation for June 2012, and failed to file an accurate FOCUS report for June 2012, in violation of SEC Rule 17a-3(a)(11) and 17a-5, and NASD Rules 3110(a) and FINRA Rule 2010.

Supervisory Control Systems

32. NASD Rule 3012 requires, among other things, that a designated principal prepare and submit to senior management a report detailing the firm's system of supervisory controls, a summary of the test results, and additional supervisory procedures created in response to the test results ("Rule 3012 Report").

33. NASD Rule 3012 further requires that the firm establish, maintain and enforce written supervisory control policies and procedures, including procedures designed to review and supervise the customer account activity of a producing manager, and that a person either senior to or otherwise independent of the producing manager perform such review.

34. FINRA Rule 3130, which generally addresses the firm's certification of its compliance and supervisory processes, requires, among other things, that the firm's CEO provide a certification annually that the firm has in place processes to establish, maintain, review, test and modify written compliance policies and written supervisory procedures reasonably designed to achieve compliance with applicable FINRA rules, MSRB rules and federal securities laws. By providing this certification, the CEO is certifying that, among other things, the firm's processes are evidenced in a report that he reviewed ("Rule 3130 Report").

35. For calendar years 2010, 2011 and 2012, the firm prepared an inadequate Rule 3012 Report. The 2010 and 2011 Rule 3012 Reports were deficient because they did not provide details as to the firm's supervisory controls, a summary of the test results and additional supervisory procedures created in response to the test results. The reports only contained a representation that no changes needed to be made to the firm's WSPs. Sicor's Rule 3012 Report for year 2012 was also deficient because it only provided a status on the updates that were made to the firm's supervisory system as a result of FINRA's 2011 examination. As a result of the inadequacy of the Rule 3012 Reports, Sicor violated NASD Rule 3012 and FINRA Rule 2010.

36. Sicor's Rule 3012 reports also served as its Rule 3130 Reports. Consequently, the Rule 3130 Reports were inadequate and prevented the CEO from making a proper certification under FINRA Rule 3130 during 2010, 2011 and 2012. As a result of the inadequacy of the Rule 3130 Reports, Sicor violated FINRA Rules 3130 and 2010.

37. Prior to June 30, 2012, the firm failed to have written procedures in place requiring that the account activity of a producing manager be reviewed by a senior, or otherwise independent, principal. Specifically, during April, May and June 2012, the firm failed to ensure that 55 account applications with regard to its producing manager were reviewed by a senior, or otherwise independent, principal. As a consequence of not having WSPs in place prior to June 30, 2012 and not reviewing the account activity of a producing manager, Sicor violated NASD Rule 3012 and FINRA Rule 2010.

AML Program

38. FINRA Rule 3310 requires firms to "develop and implement a written Anti-Money Laundering Program reasonably designed to achieve and monitor the member's compliance with the requirements of the Bank Secrecy Act (31 U.S.C. 5311, et seq.), and the implementing regulations promulgated thereunder by the Department of the Treasury."

39. Specifically, FINRA Rule 3310(c) requires that a member firm conduct an annual independent test of its AML Program. The annual independent test can be administered by firm personnel or by a qualified outside party. FINRA Rule 3310 further provides that a test is not independent if it is conducted by: (1) a person who performs the functions to be tested, (2) the designated anti-money laundering compliance person or (3) a person who reports to either of the two previously mentioned persons.

40. Although Sicor's AML procedures required that its AML program be tested, it failed to state how frequently the test would be done. Furthermore, there were no AML tests conducted in 2009 and 2011, and the AML test that was conducted for 2010 was not independent because it was performed by firm personnel who reported to the firm's AML Compliance Officer and performed the functions to be tested.

41. By failing to have adequate AML procedures and by failing to conduct an AML test in 2009 and 2011 and an independent AML test in 2010, Sicor violated FINRA Rule 3310(c) and FINRA Rule 2010.

Variable Annuity Exchanges

42. FINRA Rule 2330, which became effective February 8, 2010, provides that a registered representative who recommends a variable annuity exchange have a reasonable basis to believe that "the transaction as a whole" is suitable for a particular customer in accordance with the suitability rule. In addition, the representative must specifically consider whether the customer would incur additional charges, such as a surrender charge or increased fees or charges, whether the customer would benefit from product enhancements, and whether the customer's account has had a deferred variable annuity exchange within the preceding 36 months. The rule further requires that the determinations made by the registered representative must be documented.

43. Between September 2011 and August 2012, Sicor's representatives recommended 10 variable annuity exchanges for which they failed to document certain determinations required by Rule 2330. In all instances, the representatives failed to document their determination related to the cost and benefit of exchanging one variable annuity for another. In one of the exchanges, there was a failure to document the determination involving the remaining surrender period, while in four of the exchanges, there was a failure to address the variable annuity rider information for the customers' existing policy.

44. As a result of the representatives' failure to document certain determinations pertaining to the variable annuity exchanges, the firm failed to maintain adequate documentation demonstrating compliance with Rule 2330, and therefore violated FINRA Rules 2330 and 2010.

Principal Registration

45. NASD Rule 1021 requires that every person who engages in the investment banking or securities business as a principal must be registered as such.

46. During June 2012, the firm knowingly permitted an un-registered employee to perform the duties of a FINOP without ensuring that she was properly registered. Specifically, the employee signed all of the checks for the firm's operating account.

47. By allowing the un-registered employee to perform the duties of a FINOP without being registered as such, Sicor violated NASD Rule 1021 and FINRA Rule 2010.

Books and Records

48. SEA Rule 17a-3 requires that a firm shall make and keep current certain books and records related to its securities business. NASD Rule 3110 states that a firm shall make and preserve records as set forth in SEC Rule 17a-3.

49. Sicor's customer account documentation was deficient in several respects. For instance, the account documentation for certain accounts failed to document, among other things, the customer's tax status and the approval of the account by a principal of the firm.

50. Based on the foregoing, Sicor violated SEC Rule 17a-3, NASD Rule 3310 and FINRA Rule 2010.

Other Supervisory Failures

51. In addition to supervisory system and procedures failures described above, Sicor also failed to:

- require that two of its representatives conducting investment advisor business take and pass the Series 65 examination;
- review and approve the account opening and transactions involving the same two representatives described above;
- confirm in writing a change of address involving 11 customers in two separate offices;
- fingerprint two non-registered administrative employees who handled checks and original books and records;
- supervise the Checks Received and Forwarded Blotters or the handling of customer checks at all branch offices; and
- review the personal trading account of an individual representative who had a brokerage account outside the firm.
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52. Based on the foregoing, Sicor violated NASD Rule 3010 and FINRA Rule 2010.

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

A censure and \$200,000 fine of Sicor; a two-year suspension of Merrick from acting in any principal capacity with any FINRA firm, and a 25,000 fine of Merrick.

We agree to pay the monetary sanction(s) upon notice that this AWC has been accepted and that such payment(s) are due and payable. We have submitted two Election of Payment forms showing the method by which we proposed to pay the fine imposed.

We specifically and voluntarily waive any right to claim that we are 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 in a limited capacity, 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 my suspended capacity, during the period of the suspension (See FINRA Rules 8310 and 8311.) Furthermore, because I am subject to a statutory disqualification during the suspension, if I remain associated with a member firm in a non-suspended capacity, an application to continue that association may be required.

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

II.

WAIVER OF PROCEDURAL RIGHTS

We specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against us;
- 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, we 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.

We 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

We 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 us; and
- C. If accepted:
 - 1. this AWC will become part of our permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against us;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about our 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. We 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. We 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 our: (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. We may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. We understand that we 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.

The undersigned, on behalf of Sicor, certifies that a person duly authorized to act on its behalf has read and understand all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that the undersigned 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 the Firm to submit it.

Furthermore, Greg Merrick 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.

Nov. 6, 2013
Date

Respondent

Sicor Securities, Inc.

By: [Signature] Pro Se

Nov. 6, 2013
Date

[Signature]
Gregory Merrick

Reviewed by:

[Signature]
Dexter Johnson

Accepted by FINRA:

November 11, 2013
Date

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

[Signature]
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