

FINANCIAL INDUSTRY REGULATORY AUTHORITY

OFFICE OF HEARING OFFICERS

Department of Enforcement,

Complainant,

v.

Anthony Clive Lazarus (CRD No. 5713015),

Respondent.

DISCIPLINARY PROCEEDING
No. 2012031150702

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Between March 1, 2011, and December 31, 2011, Respondent Anthony Clive Lazarus converted more than \$27,000 from two elderly banking customers by: 1) making online bill payments for his benefit from the bank accounts of those customers; and 2) making unauthorized withdrawals of cash from the bank accounts of one customer, which Lazarus then used. Lazarus thereby violated FINRA Rule 2010.

RESPONDENT AND JURISDICTION

2. Lazarus entered the securities industry on September 8, 2009, associating with registered firm Chase Investment Services Corp. ("CISC") and its affiliate J.P. Morgan Chase Bank ("Chase Bank") as a personal banker in Jamaica, New York. He obtained his Series 6 and 63 licenses in October and November 2009.

3. Lazarus was terminated by CISC on January 9, 2012. His U5 was filed January 25, 2012.
4. Although Respondent is no longer registered or associated with a FINRA member, 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 Chase Investment Services Corp, namely, January 25, 2012, and (2) the Complaint charges him with misconduct committed while he was registered or associated with a FINRA member.

CAUSE OF ACTION

(Conversion of Banking Customer Funds—FINRA Rule 2010)

5. The Department realleges and incorporates by reference paragraphs 1 through 4 above.

Conversions from Customer A

6. Throughout the relevant period, Customer A maintained checking and savings accounts with Chase Bank.
7. Customer A turned 86 years old on March 20, 2011.
8. Between on or about March 24, 2011, and October 11, 2011, Lazarus accessed Customer A's bank account at Chase Bank and caused \$3,104 in online payments to be made from that account to Lazarus' credit card account. Customer A did not know of or authorize these payments.

9. On or about September 24, 2011, Lazarus caused a debit card to be issued from Customer A's accounts at Chase Bank without Client A's knowledge or consent.
10. Between September 24, 2011, and December 22, 2011, Lazarus made unauthorized ATM withdrawals of cash from Customer A's accounts at Chase Bank of more than \$9,000.
11. On November 19 and December 22, 2011, Lazarus also made unauthorized over the counter cash withdrawals from Customer A's accounts at Chase Bank totaling \$1,080.

Conversions from Customer B

12. Throughout the relevant period, Customer B maintained checking and savings accounts with Chase Bank.
13. Customer B turned 90 years old on March 26, 2011.
14. Between on or about April 26 and December 22, 2011, Lazarus caused unauthorized funds transfers to be made from Customer B's savings account at Chase Bank to her checking account.
15. Lazarus then made online payments of more than \$14,000 from Customer B's checking account to Lazarus' credit card account. Customer B did not know of or authorize these payments.
16. By virtue of the above, between March 1, 2011, and December 31, 2011, Lazarus converted more than \$27,000 from two banking customers in violation of FINRA Rule 2010.

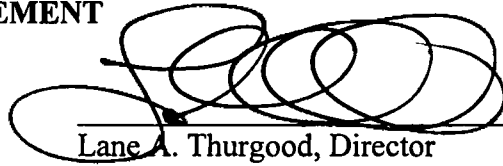
RELIEF REQUESTED

WHEREFORE, the Department respectfully requests that the Panel:

- A. make findings of fact and conclusions of law that Respondent(s) committed the violations charged and alleged herein;
- B. order that one or more of the sanctions provided under FINRA Rule 8310(a), including monetary sanctions, be imposed;
- C. order that Respondent bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330;

FINRA DEPARTMENT OF ENFORCEMENT

Date: January 21, 2014



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