

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012031460902**

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

RE: Florlena Cortez, Respondent
CRD No. 4339441

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent, Florlena Cortez ("Respondent" or "Cortez"), 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 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 purpose 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

Cortez was registered with FINRA member firm Chase Investment Services Corp. from 2001 until February 16, 2012, when the firm filed a Form U5 terminating her registration. Pursuant to Article V, Section 4(a)(i), of FINRA's By-Laws, Chase Investment Services filed amendments to the Form U5 notice of termination of registration on June 13, 2012, and May 29, 2013. Cortez has not been associated with a FINRA member firm since her termination from Chase.

FINRA retains jurisdiction over Cortez pursuant to Article V, Section 4(a), of FINRA's By-Laws because (1) the AWC has been filed within two years after the effective date of her last termination of registration from a FINRA member, and (2) this action charges Cortez with misconduct during her period of registration and with failing to respond to a FINRA request for information during the two-year period after the date upon which she ceased to be registered or associated with a FINRA member.

FACTS AND VIOLATIVE CONDUCT

Between 2009 and 2010, Cortez participated in private securities transactions by soliciting four customers to invest in securities that were outside the regular course and scope of her association with Chase Investment Services. Cortez did not provide prior written notice to Chase Investment Services describing in detail the proposed transactions and her proposed role in them, including whether she had received or would receive selling compensation in connection with the transactions. As a result of the foregoing, Cortez violated NASD Rule 3040 and FINRA Rule 2010.

In the course of FINRA's investigation into whether Cortez engaged in undisclosed private securities transactions and outside business activities while registered with Chase Investment Services, FINRA sought on-the-record testimony from Respondent. Respondent informed FINRA that she will not appear to testify at an on-the-record interview. As a result of the foregoing, Cortez violated FINRA Rules 8210 and 2010.

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

A bar in all capacities from associating with any FINRA member.

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

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar shall become effective upon approval or acceptance of this AWC.

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.

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.

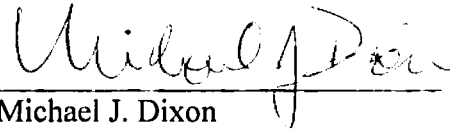
11/22/2014
Date

Florlena Cortez
Florlena Cortez, Respondent

Accepted by FINRA:

February 12, 2014
Date

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



Michael J. Dixon

Senior Counsel

FINRA

Department of Enforcement

15200 Omega Drive, 3rd Floor

Rockville, MD 20850

Tel 301-258-8522

Fax 202-303-3980