

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012031473001**

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

RE: Jason Adam Oleet, (CRD No. 4644826)
Respondent

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Jason Adam Oleet ("Oleet" or "Respondent") 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

On May 1, 2003, Oleet first became registered with FINRA as a General Securities Representative. From September 2, 2008 through February 14, 2012, Oleet was registered with FINRA as a General Securities Representative and General Securities Principal through an association with former member firm Oleet Securities, LLC (BD No. 146895) ("OSL"). Oleet owned OSL. Since April 18, 2012, Oleet has been registered in those capacities with FINRA through an association with member firm Middlebury Securities, LLC (BD No. 122602) ("Middlebury").

RELEVANT DISCIPLINARY HISTORY

Oleet has no formal disciplinary history with the Securities and Exchange Commission, any state securities regulator, or any self-regulatory organization.

FACTS AND VIOLATIVE CONDUCT

Article V, Section 2(c) of the FINRA By-Laws requires that "[e]very application for registration filed with [FINRA] shall be kept current at all times by supplementary amendments" and that "[s]uch amendment to the application shall be filed with [FINRA] not later than 30 days after learning of the facts or circumstances giving rise to the amendment." Question 14(I) on the Uniform Application for Securities Industry Registration ("Form U-4") specifically requires registrants to disclose if they have been a respondent or defendant in consumer-initiated investment-related litigation alleging sales practice violations. Question 14(I) also requires that the registrant disclose the settlement of any such litigation involving an amount of \$15,000 or more.

In August 2011 CHP, a former OSL client, filed a lawsuit against Oleet. That litigation stemmed from business at OSL, alleged sales practice violations and should have been disclosed on Oleet's Form U4 within 30 days of his knowledge of the CHP complaint. Oleet, however, failed to amend his OSL Form U4 to disclose the CHP lawsuit.

When Oleet joined Middlebury in April 2012, he also failed to disclose the CHP litigation on his Form U4. On June 15, 2012, Oleet settled the CHP lawsuit for an amount in excess of \$15,000. Oleet failed, however, to amend his Middlebury Form U4 to disclose the CHP lawsuit and settlement until June 2013. By failing to disclose material information – the CHP lawsuit and settlement – on his Form U4, Oleet violated Article V, Section 2(c) of FINRA's By-Laws and FINRA Rules 1122 and 2010.

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

- a one month suspension from association with any FINRA member in any and all capacities; and
- a \$5,000 fine.

I agree to pay the monetary sanction(s) upon notice that this AWC has been accepted and that such payment(s) are due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

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 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 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

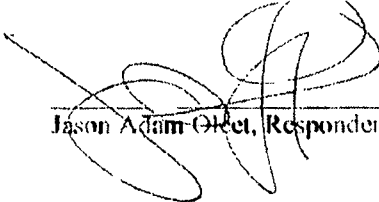
C. If accepted:

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;
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; and

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 [the Firm] to submit it.

1 - 26 - 2013
Date (mm dd yyyy)



Jason Adam O'Leary, Respondent

Reviewed by:

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David S. Sieradzki, Esq.
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Accepted by FINRA:

12/16/2013
Date

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

Paul D. Taberner

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