

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20120315683-01**

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

RE: Keith Sidell, Respondent
CRD No. 4933776

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Keith Sidell, 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

Sidell first became registered with FINRA in June 2004 as a General Securities Representative ("GSR") through an association with member firm Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPFS") (BD No. 7691). Sidell was discharged by MLPFS on February 8, 2012. MLPFS disclosed on Sidell's Uniform Termination Notice for Securities Industry Registration ("Form U5") that Sidell was terminated for "conduct inconsistent with Firm policy regarding personal bank accounts." In May 2012, Sidell joined another member firm as a GSR. Sidell was discharged by this firm on April 16, 2013, which filed a Form U5 on Sidell's behalf on April 22, 2013.

Sidell is not currently registered or associated with a FINRA member firm. Sidell remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws through at least April 21, 2015.

RELEVANT DISCIPLINARY HISTORY

Sidell does not have any relevant disciplinary history with the Securities and Exchange Commission, FINRA, any other self-regulatory organization or any

state securities regulator.

OVERVIEW

This matter concerns Sidell's failure to appear for an on-the-record interview ("OTR") requested in connection with an investigation into the circumstances surrounding his termination from MLPFS. Sidell's failure to appear for his OTR violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

In the course of an investigation into Sidell's termination for cause from MLPFS related to issues concerning personal banking transactions, FINRA staff attempted on three occasions to schedule an OTR with Sidell. By letters dated June 17, 2013, August 7, 2013, and September 26, 2013, FINRA staff sent Sidell written requests for on-the-record testimony pursuant to FINRA Rule 8210. On each occasion, Sidell provided a written refusal to appear for an OTR.

By failing to appear for an OTR requested pursuant to FINRA Rule 8210, Sidell violated FINRA Rules 8210 and 2010.

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

- A bar from associating with any FINRA member in any capacity.

Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

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).

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.

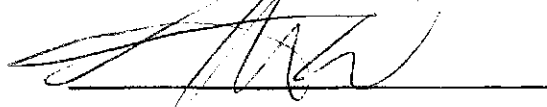
12/05/2013
Date (mm/dd/yyyy)

Keith Sidell
Keith Sidell (CRD No. 4933776)
Respondent

Accepted by FINRA:

December 16, 2013
Date

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

A handwritten signature in black ink, appearing to read 'M. Wajda', is written over a horizontal line.

Michael Wajda
Principal Regional Counsel
FINRA Department of Enforcement
One World Financial Center
200 Liberty Street
New York, NY 10281-1003
Tel: (212) 858-4298