

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012031719401**

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

RE: Jazmin Marie Castano, Respondent
Associated Person / Investment Company and Variable
Contracts Products Representative
CRD No. 6015249

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Jazmin Marie Castano 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 Castano alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, 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

In February 2011, Jazmin Marie Castano ("Castano") became employed as a personal banker in a Brooklyn office of JPMorgan Chase & Co. ("the Bank"). On January 11, 2012, Castano completed a Form U-4 Uniform Application for Securities Industry Registration, seeking registration as an Investment Company and Variable Contracts Products Representative with Chase Investment Services Corp. ("the Firm"), a FINRA regulated broker-dealer and an affiliate of the Bank.

By Form U-5 Filing on March 7, 2012, as amended by a Form U-5A filing on March 9, 2012, Chase Investment Services reported that Castano had been terminated as an associated person of the Firm on February 10, 2012, based on her termination by the Bank for processing unauthorized withdrawals from a bank customer's account. Castano has not been associated with a FINRA regulated broker-dealer since February 10, 2012.

However, FINRA retains jurisdiction over Castano pursuant to Article V, Section 4(a) of the FINRA By-Laws until March 9, 2014.

RELEVANT DISCIPLINARY HISTORY

Castano has no prior disciplinary history in the securities industry.

OVERVIEW

On four occasions in January 2012, Castano misappropriated customer funds by forging a customer's signature on Bank withdrawal slips. Castano then used these slips to make unauthorized withdrawals from the customer's bank account, converting a total of \$700 of the customer's funds for her own use. Castano's conduct violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

Respondent forged a customer's signature on withdrawal slips and made four unauthorized withdrawals, totaling \$700, from the customer's checking account, converting these funds to her own use.

- On January 11, 2012, without the customer's knowledge or authorization, Respondent completed a withdrawal slip directing that \$175 be withdrawn from the customer's checking account at the Bank, signed the customer's name to this slip, and withdrew these funds.
- On January 12, 2012, without the customer's knowledge or authorization, Respondent completed a withdrawal slip directing that \$50 be withdrawn from the customer's checking account, signed the customer's name to this slip, and withdrew these funds.
- On January 14, 2012, without the customer's knowledge or authorization, Respondent completed a withdrawal slip directing that \$300 be withdrawn from the customer's checking account, signed the customer's name to the slip, and withdrew these funds.
- On January 17, 2012, without the customer's knowledge or authorization, Respondent completed a withdrawal slip directing that \$175 be withdrawn from the customer's checking account, signed the customer's name to the slip, and withdrew these funds.

For each withdrawal, Castano completed the withdrawal slip with her bank employee number, then withdrew the money from a teller's window in her branch. Using her employee number let Castano withdraw funds from a customer account without the customer being present and showing identification.

On or about January 24, 2012, the customer complained to the Bank about unauthorized withdrawals from her account. The Bank subsequently credited the customer for the full amount of withdrawn funds. Castano did not contribute to this repayment.

FINRA Rule 2010 requires that FINRA regulated broker-dealers and their associated persons observe "high standards of commercial honor and just and equitable principles of trade." The forgery of a customer's signature and the misappropriation of customer funds each constitute conduct inconsistent with high standards of commercial honor and just and equitable principles of trade, and each violate FINRA Rule 2010.

By reason of the conduct described above, Castano forged signatures on withdrawal slips, and therefore failed to adhere to high standards of commercial honor and just and equitable principles of trade, in violation of FINRA Rule 2010.

By reason of the conduct described above, Castano engaged in misappropriation, and therefore failed to adhere to high standards of commercial honor and just and equitable principles of trade, in violation of FINRA Rule 2010.

B. Respondent also consents to the imposition of the following sanction:

A bar from association with any FINRA registrant in any capacity.

Respondent understands that if she is barred or suspended from associating with any FINRA member, she 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, Respondent 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).

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

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

A. To have a Complaint issued specifying the allegations against her;

- 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, Respondent specifically and voluntarily waives 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.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 her; and
- C. If accepted:
 - 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against her;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about her 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. Respondent 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. Respondent 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 Respondent's: (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.

Respondent certifies that she has read and understands all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that Respondent 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 Respondent to submit it.

10/18/13
Date (mm/dd/yyyy)


Respondent

Accepted by FINRA:

10/25/13
Date

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



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