

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012032252801**

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

RE: Ian Christopher Belderes
General Securities Representative
CRD No. 4709318

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Ian Christopher Belderes (Belderes or Respondent) 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 him 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

From on or about January 15, 2004 to April 30, 2012, Belderes was associated with FINRA member Finance 500, Inc. (Firm). From on or about April 20, 2004 to April 30, 2012, Belderes was registered with the Firm as a General Securities Representative. In or about 2006, he became subject to statutory disqualification and was approved to remain registered with the Firm, pursuant to FINRA Bylaw Article III, Section 3(d). He currently is not associated with any FINRA member firm. Belderes does not have any other regulatory disciplinary history.

OVERVIEW

Between in or about November 2011 and April 2012, while registered with a FINRA member firm, Respondent Ian Christopher Belderes failed to amend his Uniform Application for Securities Industry Registration or Transfer (Form U4) to report two felony criminal charges, in violation of FINRA Rules 1122 and 2010, and FINRA By-Laws Article V, Section 2(c).

FACTS AND VIOLATIVE CONDUCT

On October 3, 2011, Belderes was charged with two felony counts in the Superior Court for the County of Orange, California. Belderes was charged with (1) the sale or transport of a controlled substance, in violation of California Health and Safety Code Section 11379(a); and (2) possession of a controlled substance with intent to sell, in violation of California Health and Safety Code Section 11378.

Section 2(c) of Article V of the FINRA Bylaws requires that every application for registration be kept current at all time by supplementary amendments to an original application, not later than thirty (30) days after learning of the facts or circumstances giving rise to the amendment. FINRA Rule 1122 provides: "No member or person associated with a member shall file with FINRA information with respect to membership or registration which is incomplete or inaccurate so as to be misleading, or which could in any way tend to mislead, or fail to correct such filing after notice thereof." (emphasis added). Question 14(a) of the FINRA Form U4 requires an applicant or registered person to state whether he or she has ever been charged with any felony.

Despite being registered with the Firm as a General Securities Representative at the time he was charged with two counts of felony criminal violations of the California Code of Health and Safety, Belderes failed to file a supplementary amendment to his Form U4 registration application to report the two charges within 30 days of being charged.

On or about April 2, 2012, the Firm learned of the two felony charges during the course of its exercise of heightened supervision over Belderes. On or about April 5, 2012, the Firm filed an amended Form U4 on Belderes's behalf to report the charges. Despite the opportunity to provide information to the Firm at that time, Belderes did not cooperate with the Firm or participate in the filing.

By virtue of the foregoing, Belderes violated FINRA Rules 1122 and 2010 and FINRA Bylaws Article V, Section 2(c).

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

1. A suspension from association with any FINRA member firm in any capacity for six months; and
2. A \$5,000 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm following the six months suspension noted above, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim that he is unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

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

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 him;
- 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 him; and**
- C. If accepted:**
 - 1. this AWC will become part of his permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;**
 - 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. 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 his: (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.**
- D. Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understand that he 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.**

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

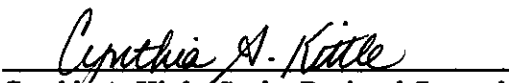
06/27/2013
Date (mm/dd/yyyy)


Ian Christopher Belderes

Accepted by FINRA:

July 8, 2013
Date

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


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