

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
No. 2012032545901**

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

RE: James Eesong Ooi, Respondent
Investment Company/Variable Contracts Representative,
CRD No. 2423220

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

James Eesong Ooi entered the securities industry on October 29, 1993. He became registered as an Investment Company/Variable Contracts (Series 6) representative on December 9, 1997 and as an Investment Company/Variable Contracts Limited Principal (Series 26) on July 31, 2000. On January 6, 2012, Ooi associated with Transamerica Financial Advisors, Inc. (Transamerica) in each of those capacities. Ooi voluntarily terminated his registration as an Investment Company/Variable Contracts Limited Principal on April 12, 2012, but remained associated with Transamerica in a Series 6 capacity through January 29, 2013. He is not currently in the securities industry but remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Ooi has no disciplinary history.

OVERVIEW

Ooi used unauthorized material to complete the Regulatory Element Continuing Education Requirement.

FACTS AND VIOLATIVE CONDUCT

A. The Regulatory Element Continuing Education Requirement

FINRA Rule 1250 (formerly NASD Rule 1120) requires registered persons to complete a computer based training program, referred to as the “Regulatory Element,” on the second anniversary of their registration approval date and every three years thereafter. A person’s initial registration date, also known as the “Base Date,” establishes the cycle of anniversary dates. On each occasion, the Regulatory Element must be completed within 120 days after the person’s registration anniversary date. If a registered person fails to complete the Regulatory Element within the prescribed time frame, his registration will be deemed inactive and he is prohibited from engaging in or being compensated for activities requiring a securities registration until he or she satisfies the requirements.

B. Ooi Becomes CE Inactive

Ooi’s Continuing Education (CE) Base Date was December 10, 1997. Accordingly, December 10, 2011 was a Base Date Anniversary triggering the 120 day period during which Ooi was required to complete the Regulatory Element. During that window, Ooi attempted to satisfy the S201 Regulatory Element Program on four occasions (February 7 and 22, 2012 and March 5 and 14, 2012) but was unable to successfully complete the material. His registration became inactive on April 7, 2012.

C. Ooi’s Unsuccessful Attempts to Complete the Regulatory Element After Becoming CE Inactive.

Ooi voluntarily terminated his Series 26 (Investment Company/Variable Contracts Limited Principal) registration on April 12, 2012. As a result, as of that date, he was required to complete the S106 Regulatory Element Program for Investment Company/Variable Contracts Representatives rather than the S201 Supervisor Program for Registered Supervisors and Principals.

The S106 Program is organized into four modules. A registered representative must demonstrate proficiency in each of the four modules by choosing the most

appropriate response(s) to questions about the various scenarios. Participants who do not demonstrate proficiency in any one module may continue to review the material for the added educational benefit. However, they must schedule another session and demonstrate proficiency, *i.e.*, correctly answer the multiple choice questions, in order to satisfy the Regulatory Element requirement.

On April 16, 19, and 30, 2012, Ooi attempted the S106 Program but was unable to demonstrate the requisite level of proficiency to complete the Program.

D. Ooi Uses “Notes” to Complete the May 7, 2012 Session

On May 7, 2012, Ooi attempted, for the fourth time, to demonstrate the requisite proficiency to complete the S106 Regulatory Element Program. Before beginning the session at a Test Center in Diamond Bar, California, Ooi acknowledged and agreed to follow the FINRA Test Center Rules of Conduct including the following:

I must not take or attempt to take any personal items including but not limited to, notes, formulas, study materials, or electronic devices into the testing room. I will place all personal belongings in the locker provided by the testing vendor prior to entering the testing room.

I must not receive or attempt to receive, any form of assistance during the test or restroom breaks.

Any violation of these rules will subject me to possible disciplinary action by FINRA, another self-regulatory organization, or the Securities and Exchange Commission and could result in my being barred from employment/association with any securities dealer and forfeiture of my test results.

Prometric Test Center personnel stopped Ooi’s session after they observed him repeatedly rolling up his shirt sleeve and appearing to read something written on his left arm. The Test Center Personnel examined Ooi’s arm and saw a series of numbers and letters written in black ink. FINRA staff later determined that the numbers and letters corresponded to the answers to the questions on the scenario of the module that Ooi was attempting when Test Center proctors stopped the session.

E. The Violation

By using “Notes” in the manner described above during a CE Regulatory Element Session, Ooi violated FINRA Rule 2010.

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

- A bar from association with all FINRA members in all capacities.

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).

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

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

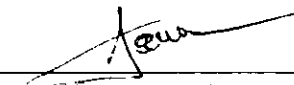
I understand that:

- 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.

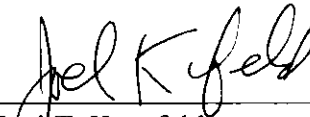
1-7-2013
Date (mm/dd/yyyy)


James Eesong Ooi, Respondent

Accepted by FINRA:

2-28-13
Date

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


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