

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
REVISED LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012034111802**

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

RE: Gary D. Rowcliffe, Respondent
Investment Company and Variable Contracts Products Representative
and General Securities Representative
[CRD No. 1021441]

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Gary D. Rowcliffe, 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

Gary D. Rowcliffe ("Rowcliffe" or "Respondent") entered the securities industry on January 5, 1982, as an Investment Company and Variable Contracts Products Representative of a member of FINRA. Rowcliffe, during all periods mentioned herein, was associated with Northwestern Mutual Investment Services, LLC ("NMIS" or the "Firm"), and was registered with FINRA under Article V of the By-Laws as an Investment Company and Variable Contracts Products Representative and as a General Securities Representative. Rowcliffe's employment with NMIS ended on August 24, 2012. Although Rowcliffe is not currently registered with FINRA or associated with a FINRA member firm, he is subject to the jurisdiction of FINRA, pursuant to Article V, Section 4 of FINRA's By-Laws, which provides for a two-year period of retained jurisdiction over formerly registered persons. Rowcliffe has no prior disciplinary history.

OVERVIEW

Rowcliffe falsified a wire transfer form and failed to timely respond to FINRA staff's document and information requests in violation of FINRA Rules 2010, 4511, and 8210.

FACTS AND VIOLATIVE CONDUCT

1. On August 7, 2012, Rowcliffe signed a wire transfer form authorizing the transfer of \$4,000 from Customer BP's brokerage account at the Firm to a bank account for a company owned by BP. BP requested the transaction and authorized Rowcliffe to sign his name to the wire transfer form in order to expedite the transfer of funds. Rowcliffe signed BP's name despite the provision in the Firm's procedures that specifically prohibits registered representatives from signing documents on behalf of a client, even if requested to do so by the client. Rowcliffe's falsification of the wire transfer form also caused the Firm's books and records to be inaccurate.

As a result of the foregoing conduct, Rowcliffe violated FINRA Rules 4511 and 2010.

2. In 2013, FINRA staff was investigating, among other things, the allegation set forth in paragraph one above. On May 9 and May 31, 2013, FINRA staff sent Rowcliffe requests for documents and information, which were issued pursuant to FINRA Rule 8210. Rowcliffe did not provide the information and documents requested and on June 13, 2013 informed FINRA via electronic mail that he did not plan to respond to FINRA's requests. Subsequently, on July 30, 2013 and August 16, 2013, FINRA staff sent Rowcliffe additional requests for documents and information, which were also issued pursuant to FINRA Rule 8210. Rowcliffe did not respond to the staff's requests.

On November 20, 2013, FINRA issued a Notice of Suspension to Rowcliffe, pursuant to FINRA Rule 9552, setting forth that Rowcliffe would be suspended from associating with any FINRA member in any capacity if he did not take corrective action and respond to the staff's requests before December 16, 2013. Rowcliffe failed to provide the requested documents and information, and commencing on December 16, 2013, Rowcliffe was suspended from associating with any FINRA member in any capacity. Subsequently, Rowcliffe provided the requested documents and information, albeit untimely.

As a result of the foregoing conduct, Rowcliffe violated FINRA Rules 8210 and 2010.

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

A \$15,000 fine and a nine-month suspension from association in all capacities with any FINRA member firm.

The fine shall be due and payable either immediately upon reassociation with a member firm following the nine-month 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.

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 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).

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 Chief Legal Officer, 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.

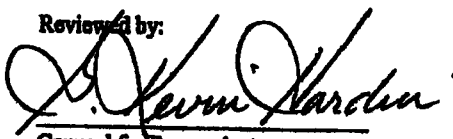
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute 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 to submit it.

06/18/2014
Date (mm/dd/yyyy)


Gary D. Rowcliffe, Respondent

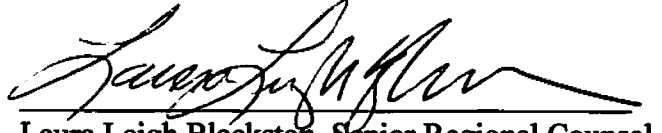
Reviewed by:


Counsel for Respondent

Accepted by FINRA:

July 16, 2014
Date

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

A handwritten signature in black ink, appearing to read "Laura Leigh Blackston", written over a horizontal line.

Laura Leigh Blackston, Senior Regional Counsel
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