

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012034353601**

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

RE: Jay John Soojian (CRD No. 2768599),
Respondent

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Jay John Soojian ("Soojian" 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 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

Soojian first became registered with FINRA as an Investment Company and Variable Contracts Products Representative through an association with a former member firm in 1996.

From December 21, 2000 through August 29, 2011, Soojian was registered with member firm New England Securities (BD No. 615) ("Firm") in that same capacity. On August 29, 2011, New England filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") disclosing Soojian's voluntary termination on August 24, 2011.

Subsequently, Soojian was registered with another member firm from September 30, 2011 through October 9, 2012. On October 9, 2012, that firm filed a Form U5 on Soojian's behalf disclosing his discharge on that same day.

Soojian is not currently associated with a member firm. However, pursuant to Article V, Section 4 of the By-Laws, FINRA retains jurisdiction over him.

RELEVANT DISCIPLINARY HISTORY

On April 19, 2013, Soojian entered into a Consent Order and Final Judgment in a New Jersey Superior Court proceeding (the "Superior Court Proceeding") which was brought by the New Jersey Bureau of Securities (the "Bureau") against him and others for, *inter alia*, fraud in connection with the purchase and sale of Osiris Fund Limited Partnership ("Osiris Fund") securities. This Consent Order and Final Judgment made findings of fact and conclusions of law, which Soojian neither admitted nor denied. Specifically, the Consent Order and Final Judgment stated that with regard to the offer and sale of Osiris Fund securities, Soojian: made materially false and misleading statements and/or omissions; engaged in an act, practice and course of business that operated as a fraud and/or deceit upon investors; unlawfully acted as an agent in effecting or attempting to effect transactions in Osiris Securities without being registered with the Bureau; and offered and sold securities that were not registered with the Bureau. As a result of that matter, Soojian was, *inter alia*, permanently enjoined and restrained from violating New Jersey's Uniform Securities Law, ordered to pay restitution in the amount of \$122,000 and disgorgement in the amount of \$28,000, and fined \$5,000.

On April 19, 2013, Soojian entered into an Administrative Consent Order with the Bureau in which his registrations to act as an investment adviser representative and as a securities agent were suspended, with the right to reapply for registration after 10 years (subject to certain conditions). This Administrative Consent Order was based on findings of fact and conclusions of law (which Soojian neither admitted nor denied) that Soojian had willfully violated or failed to comply with the New Jersey Uniform Securities Law, aided others in such conduct, and engaged in dishonest and unethical business practices. Specifically, the Administrative Consent Order stated that, in connection with the offer and sale of Osiris Fund securities, Soojian:

- made materially false and misleading statements and/or omitted material facts to investors;
- engaged in an act, practice and course of business that operated as a fraud and/or deceit upon investors;
- unlawfully acted as a securities agent without being registered with the Bureau;
- sold securities that were not registered with the Bureau; and
- failed to inform his employer member firms of his private securities transactions and outside business activities, which resulted in the filing of a false and misleading registration application.

OVERVIEW

During the period from in or about November 2009 through in or about June 2010 (the "Relevant Period"), Soojian fraudulently omitted material facts in connection with the sale of \$775,000 of Osiris Fund limited partnership interests. In addition, by engaging in those transactions during the Relevant Period, Soojian participated in private securities transactions for compensation without providing prior written notice to, or receiving prior written approval from, his Firm.

FACTS AND VIOLATIVE CONDUCT

1. During the Relevant Period, while Soojian was registered with FINRA as an Investment Company and Variable Contracts Products Representative through his Firm, he fraudulently omitted material facts in connection with his sales of \$775,000 of Osiris Fund limited partnership interest securities to at least six investors.

Among other things, while soliciting investors and referring them to Osiris Fund to invest in the limited partnership interests, Soojian failed to disclose material facts to those investors concerning the civil disciplinary and criminal history of one of Osiris Fund's principals. Soojian also failed to disclose material facts regarding his compensation for those referrals.

By reason of the forgoing, Soojian willfully violated Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 promulgated thereunder, and FINRA Rules 2020 and 2010.

2. During the Relevant Period, Soojian participated in private securities transactions for compensation without giving prior written notice to, or receiving prior written approval from, his Firm. Specifically, he referred at least six individuals to Osiris Fund who invested \$775,000 in Osiris Fund limited partnership interest securities. By reason of the foregoing, Soojian violated NASD Conduct Rule 3040 and FINRA Rule 2010.

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

- A bar from association with any FINRA member 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).

I understand that this settlement includes a finding that I willfully violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder and that under Article III, Section 4 of FINRA's By-Laws, this makes me subject to statutory disqualification with respect to association with a member. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

I.

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.

6/17/14
Date (mm/dd/yyyy)


Jay John Soejian

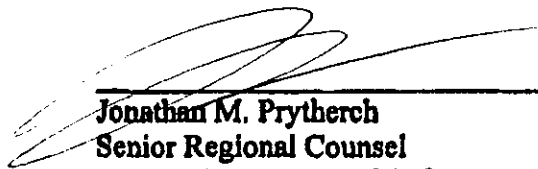
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Accepted by FINRA:

7/16/14
Date

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


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