

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2012034701501**

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

RE: Daniel F. Sullivan (CRD No. 2312207).
Respondent

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I Daniel F. Sullivan ("Sullivan" or "Respondent"), 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

On May 4, 1993, Sullivan first became registered with FINRA as a General Securities Representative. From May 23, 2011 to July 23, 2012, Sullivan was registered with FINRA through an association with member firm CV Brokerage, Inc. (BD No. 462) ("CV").

From August 13, 2012 to July 27, 2013 Sullivan was registered with FINRA through an association with another member firm Emerging Growth Equities, Ltd. (BD No.47040)("EGE"). Since July 19, 2013, he has been registered with FINRA through an association with another member firm.

RELEVANT DISCIPLINARY HISTORY

Sullivan has no prior relevant formal disciplinary history with the Securities and Exchange Commission, any self-regulatory organization or any state securities regulator.

FACTS AND VIOLATIVE CONDUCT

On or about June 11, 2012, (before he left CV), the IRS filed a tax lien for \$27,149.90 against him. The lien remains unsatisfied. Sullivan failed to disclose material information - the unsatisfied tax lien - on his CV Uniform Application for Securities Industry Registration or Transfer (Form U4). Sullivan also failed to disclose the lien on the initial EGE Form U4 he completed and signed on August 11, 2012. His EGE Form U4 was amended to disclose the lien on May 18, 2013. By reason of the foregoing, Sullivan violated Article V, Section 2 of FINRA's By-Laws and FINRA Rules 1122 and 2010.

OTHER FACTORS

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

- a fine of \$5,000; and
- suspension for thirty (30) calendar days from associating with any FINRA member firm in any capacity.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

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 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 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 prejudice 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;

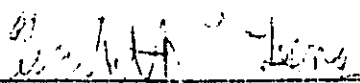
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
4. I may not take any action 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.

12-18-2013
Date (mm/dd/yyyy)


Daniel F. Sullivan, Respondent

Reviewed by:


Elizabeth L. Long, Esq.
Counsel for Respondent
Buchanan Ingersoll & Rooney, PC
50 S. 16th St., Suite 3200
Philadelphia, PA 19102
(215) 665-8700

Accepted by FINRA:

January 6, 2014
Date

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

A handwritten signature in black ink, appearing to read "David F. Newman", written over a horizontal line.

David F. Newman
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FINRA Department of Enforcement
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