

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013035726001**

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

RE: Derrick Lamar Campbell, Respondent
General Securities Representative
CRD No. 2645741

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

Derrick Lamar Campbell ("Campbell") entered the securities industry in or about 1995 when he joined Blaylock & Partners, L.P. ("B&P"). He became a Series 7 general securities representative with B&P in or about May 1996. After leaving B&P in July 1996, Campbell was associated in a registered capacity with several firms, most recently with MetLife Securities Inc. ("MetLife"), a FINRA regulated broker-dealer, where he became associated as a general securities representative in May 2005.

In a Uniform Termination Notice For Securities Industry Registration ("Form U5") dated January 4, 2012, MetLife reported that Campbell voluntarily terminated his employment on December 27, 2011.

MetLife filed an amended Form U5 dated January 25, 2013 reporting that it initiated an internal review concerning Campbell on January 3, 2013. The amended filing stated that "based on a recent arrest for embezzlement from his church, allegedly between 2008 and 2011, the firm is investigating former RR."

In a subsequent amended Form U5 filing dated April 8, 2013, MetLife reported that its internal review of Campbell was concluded, and that "the investigation did not reveal any information indicating that the firm or firm clients were involved."

Campbell is not currently associated with a FINRA regulated broker-dealer, however, pursuant to Article V, Section 4 of FINRA's By-Laws, Campbell remains subject to FINRA's jurisdiction until January 23, 2015.

OVERVIEW

Between approximately June 2008 and May 2011 (the "Relevant Period"), Campbell while employed as a registered representative with MetLife, converted approximately \$35,000 from a church where Campbell acted as a volunteer Treasurer. Additionally, on at least one occasion, Campbell forged the signature of an authorized church signatory on a check in order to convert church funds.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 2010, and its predecessor NASD Rule 2110,¹ state that "[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade."

Campbell was a member of a church congregation located in Bethpage, New York (the "Church"). In or about 2008, Campbell became a member of the Church's Board of Trustees and assumed the role of Treasurer, acting in a volunteer capacity. During the Relevant Period, Campbell converted a total of approximately \$35,000 in Church funds.

During Campbell's tenure as Treasurer, the Church maintained a bank checking account. As Treasurer, Campbell was responsible for making bank deposits and paying Church bills. He had access to the Church's checkbook and also possessed some Church checks at his home. Campbell was not authorized to sign the checks on behalf of the Church. The primary individuals with such authority were the Church's President and Vice President. When Campbell paid Church expenses, he used pre-signed checks or, alternatively, had to seek out an authorized signer.

On more than ten occasions during the Relevant Period, Campbell also converted Church funds by taking pre-signed checks and making them payable to himself. Campbell deposited these checks into his personal bank account and used the funds for personal expenses.

Monies collected at the end of Church services usually consisted of cash and checks. Church members, including Campbell, would then tally and record the monies collected and complete a bank deposit ticket that recorded the actual

¹ Effective December 15, 2008, FINRA Rule 2010 replaced NASD Rule 2110.

amount received. Campbell customarily made the bank deposits to the Church's bank account.

On a frequent basis during the Relevant Period, Campbell took for his personal use and benefit, some of the cash received from Church collections. Generally, two or more times a month, Campbell would take the cash from the Church's collections and deposit in the Church's bank account an amount of money that was less than what the Church received in the collection. On such occasions, Campbell did not use the bank deposit ticket prepared at the time of the collection tally. Instead, Campbell completed a new deposit ticket that reflected his deposit of a lesser dollar amount. The amount of Church funds that Campbell converted on each occasion varied, but was generally in the hundreds of dollars.

In addition, on at least one occasion in 2011, Campbell forged the signature of the Church's Vice President on a check that Campbell made payable to himself, and intended to use for personal expenses. Campbell engaged in the forgery by tracing the signature of the Church's Vice President onto a blank check and then depositing the check into his (Campbell's) bank account.

In or about August 2012, Campbell confessed his misconduct to the Church. In October 2012, Campbell was arrested and charged with Grand Larceny in the Third Degree and Criminal Possession of a Forged Instrument in the Second Degree. In August 2013, Campbell pled guilty to Grand Larceny in the Third Degree.

By virtue of converting approximately \$35,000 from the Church by taking cash donations and by making himself the payee of Church checks, Campbell violated NASD Rule 2110 and FINRA Rule 2010. By forging a signature to a Church check, Campbell also violated FINRA Rule 2010.

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

A bar from association with any FINRA member in any capacity.

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. 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.

Date

9/27/13

Derrick Lamar Campbell

Accepted by FINRA:

Date

10/9/13

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

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