

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013035857701**

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

RE: James Glenn, Respondent
General Securities Representative
CRD No. 1533821

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 Glenn ("Glenn") entered the securities industry in July 1986, and has been associated with five different FINRA member firms. Since November 2005, Glenn has been associated with Investment Professionals, Inc. Glenn holds Series 7, 63, and 65 licenses.

RELEVANT DISCIPLINARY HISTORY

Glenn has no relevant disciplinary history.

FACTS AND VIOLATIVE CONDUCT

Article V, Section 2 (c) of FINRA's By-Laws requires associated persons to keep their Uniform Application for Securities Industry Registration or Transfer Form ("Form U4") applications "current at all times," and that any amendment to Forms U4 "be filed with [FINRA] no later than 30 days after learning of the facts or circumstances giving rise to the amendment." FINRA Rule 1122 (formerly

NASD IM-1000-1) requires applicants to fully and accurately disclose all information required on Form U4 and a filing that "is incomplete or inaccurate so as to be misleading, or which could in any way tend to mislead" may be deemed conduct inconsistent with just and equitable principles of trade. Furthermore, a representative has an affirmative obligation to fully disclose all material facts in response to the questions on Form U4, and a false response on a Form U4 or failing to amend a Form U4, when there has been a material change in a disclosure, is a violation of FINRA Rules 1122 and 2010, and Article V, Section 2(c) of the FINRA By-Laws. FINRA Rule 2010 (formerly NASD Rule 2110) provides that "[a]member, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade."

The failure to disclose all information required by the Form U4, including unsatisfied judgments, constitutes a violation of Article V, Section 2 (c) of the FINRA By-Laws, NASD IM-1000-1, NASD Rule 2110, and FINRA Rules 1122 and 2010.

Although the Form U4 in effect between September 16, 2007 and May 23, 2013 required registered representatives to disclose any unsatisfied judgments, Glenn failed to timely amend his Form U4 to disclose three judgments.

More specifically, on August 16, 2007, FIA Card Services obtained a judgment against Glenn in the amount of \$13,197. Glenn knew or should have known about this judgment on or around August 16, 2007, and that it was unsatisfied. On December 9, 2009, Steven and Debra Mayfield obtained a judgment against Glenn in the amount of \$23,000. Glenn knew or should have known about this judgment on or around December 9, 2009, and that it was unsatisfied. On December 20, 2010, Capital One Bank USA obtained a judgment against Glenn in the amount of \$4,289. Glenn knew or should have known about this judgment on or around December 20, 2010, and that it was unsatisfied.

Glenn eventually disclosed all of these judgments on his Form U4 by amendment on May 23, 2013. Glenn, however, did not timely amend his Form U4. The FIA Card Services judgment was disclosed six years late. The Capital One Bank USA judgment was disclosed two and a half years late. And the Mayfield judgment was disclosed three and a half years late.

As a result of the foregoing conduct, Glenn willfully violated Article V, Section 2 of FINRA's By-Laws, NASD IM-1000-1 (from September 16, 2007 through August 16, 2009) and NASD Rule 2110 (from September 16, 2007 through December 14, 2008) and FINRA Rules 1122 (from August 17, 2009 through May 23, 2013) and 2010 (from December 15, 2008 through May 23, 2013).

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

A three-month suspension from association with any FINRA member in any

capacity, and a \$5,000 fine.

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 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).

I understand that this settlement includes a finding that I willfully omitted to state a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omission makes me subject to a statutory disqualification with respect to association with a member.

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 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

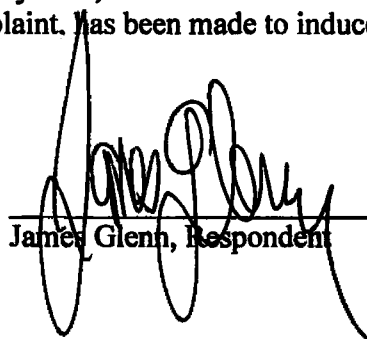
I understand that:

- 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.
- 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

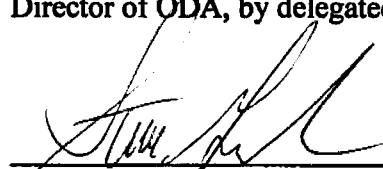
Jan 8 2014
Date


James Glenn, Respondent

Accepted by FINRA:

1/24/2014
Date

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


Steve Graham
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