

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013035903001**

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

RE: Patrick D. Llewellyn, Respondent
Associated Person
CRD No. 5977786

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

Respondent Patrick D. Llewellyn entered the securities industry in September 2011 when he became an associated person of a FINRA member. On July 31, 2012, he applied for registration at FINRA member Northwestern Mutual Investment Services, LLC (the Firm). Before his registration was approved, however, the Firm permitted Llewellyn to resign on February 8, 2013. He has not since become registered at or associated with any other FINRA members.

Llewellyn has no relevant disciplinary history.

OVERVIEW

Llewellyn forged client signatures on various insurance-related documents and provided false information and testimony to FINRA.

FACTS AND VIOLATIVE CONDUCT

1. Forgery

Between November 18, 2012 and January 18, 2013, Llewellyn completed and submitted to the Firm's life insurance affiliate:

- (a) 12 Life Insurance Applications;
- (b) 12 Nonmedical Questionnaires; and
- (c) 3 Requests for Insurance Service Account (ISA).

The documents pertained to 12 different individuals, including LM, BM and AB. On each document, Llewellyn affixed the signature of the individual to whom the document pertained, without the individual's knowledge or authorization.

By forging signatures on insurance-related documents, Llewellyn failed to uphold high standards of commercial honor and just and equitable principles of trade in the conduct of his business, in violation of FINRA Rule 2010.

2. Providing False Information to FINRA

On June 5, 2013, FINRA staff sent Llewellyn a letter, pursuant to FINRA Rule 8210, requesting information about each of the above-described forgeries. In response, Llewellyn sent the staff a letter dated June 17, 2013, in which he falsely claimed, "I never signed any customers' names on any forms or applications during my time with [the Firm]."

In light of Llewellyn's denial, on July 9, 2013, FINRA staff sent another letter, pursuant to FINRA Rule 8210, asking him to explain who signed each document and the circumstances surrounding each signing. In a response dated July 29, 2013, and augmented by a subsequent letter dated August 2, 2013, Llewellyn admitted that he had affixed the names of individuals LM and BM on relevant documents, but falsely claimed that the remaining 10 individuals had actually signed their documents.

On February 19, 2014, Llewellyn appeared at FINRA's San Francisco District Office in response to the staff's request, pursuant to FINRA Rule 8210, that he provide sworn testimony in connection with its investigation. In the course of his testimony, Llewellyn admitted that he had signed AB's name on insurance-related documents without AB's knowledge or authorization and, further, that AB had never agreed to purchase the life insurance policy to which those documents pertained. He also reiterated his previous written admissions concerning LM and BM, but falsely denied that he had signed the names of the remaining nine individuals on their relevant documents.

By providing false information and testimony in response to requests from FINRA made in connection with an investigation, Llewellyn violated FINRA Rules 8210 and 2010.

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

- A bar from association with all FINRA members 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).

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 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 accordance with FINRA Rule 8313;
 - 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.

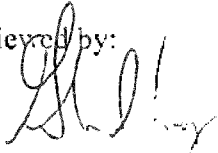
01/20/2015

Date (mm/dd/yyyy)



Patrick D. Llewellyn, Respondent

Reviewed by:

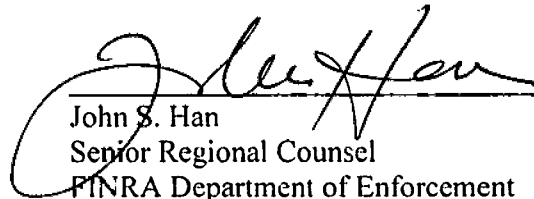


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Accepted by FINRA:

1/26/15
Date

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



John S. Han
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