

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20130359104-01**

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

RE: Christina Kalieta, Respondent
CRD No. 4917844

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Christina Kalieta ("Kalieta" 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

Kalieta became associated with member firm Merrill Lynch, Pierce, Fenner & Smith Incorporated (BD No. 7691) ("MLPFS" or the "Firm") in 2010 as a non-registered fingerprint person ("NRF"), where she was a Compliance Analyst. MLPFS terminated Kalieta's employment on January 29, 2013.

Kalieta is not currently registered with FINRA or associated with a FINRA member firm.

RELEVANT DISCIPLINARY HISTORY

Kalieta has no prior disciplinary history with FINRA, the Securities and Exchange Commission, any state securities regulator or other self-regulatory organization.

OVERVIEW

This matter concerns Kalieta's presentment of more than \$3,000 worth of checks, made payable to herself and drawn from her personal checking account when she knew she had insufficient funds to cover the deposits and immediate withdrawals.

At the time she presented the checks, Kalieta knew she had insufficient funds to cover the deposits and withdrawals, a practice generally referred to as "check kiting." Kalieta's conduct violated just and equitable principles of trade in violation of FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

Check kiting is the practice of writing a check against a bank account knowing the check amount exceeds the funds available; depositing the check into another account, knowing it will eventually be dishonored; and making use of the funds before the check is dishonored by writing checks or withdrawing funds from the second account. Check kiting violates FINRA Rule 2010's requirement that members and associated persons observe high standards of commercial honor and just and equitable principles of trade.

Kalieta presented 20 checks for deposit and took immediate withdrawals between March 28, 2012, and January 11, 2013. In each instance, she wrote a personal check payable to herself from a personal checking account that she knew did not contain sufficient funds to cover the check, and deposited the check into a second personal account. Kalieta then immediately withdrew funds from the second account before the deposit was dishonored. Kalieta withdrew a total of \$3,380 on the basis of these illegitimate transfers. In each instance, Kalieta satisfied the resulting negative balance with a subsequent deposit, which she made between one to ten days after each withdrawal.

As a result of the foregoing, Kalieta violated FINRA Rule 2010.

I also consent to the imposition of the following sanctions:

1. A three-month suspension from associating with any FINRA member in any capacity; and
2. A deferred fine in the amount of \$5,000.

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 fine shall be due and payable either immediately upon reassociation with a member firm following the suspension noted above, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

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.

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.

3/26/14
Date (mm/dd/yyyy)

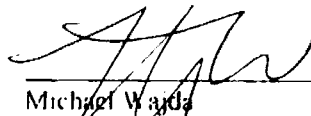
Christina Kalieta
Christina Kalieta (CRD No. 4917844)
Respondent

Accepted by FINRA:

May 6, 2014

Date

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

A handwritten signature in black ink, appearing to read "MW", is written over a horizontal line.

Michael Wajda
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