

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20130369231**

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

RE: Craig Thomas Podosek
Former General Securities Representative
CRD No. 4602003

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

Podosek became a registered independent contractor at Cetera Financial Specialists, LLC f/k/a Genworth Financial Securities Corporation (the "Firm") in October 2005 and remained associated with the Firm until September 10, 2012, when he was terminated. The Uniform Termination Notice for Securities Industry Registration ("Form U5") filed by the Firm stated that Podosek was terminated as a result of being charged with grand larceny in the second degree. Podosek held Series 6 and 63 licenses.

On May 8, 2013 the Firm filed an amended Form U5 stating that non-Firm customers SG and TSU alleged that Podosek created financial statements misrepresenting that money had been invested and was still available in various funds and investments made on their behalf.

Podosek has not been associated in any capacity with any FINRA member since the termination of his association with the Firm on September 10, 2012. Pursuant to Article V, Section 4 of FINRA's By-Laws, FINRA maintains jurisdiction over Podosek until at least May 7, 2015.

RELEVANT DISCIPLINARY HISTORY

Podosek has no relevant disciplinary history.

OVERVIEW

During the period 2008 to 2011, Podosek converted approximately \$500,000 from non-Firm customers SG and TSU for his own personal use and benefit without their knowledge or authorization. Podosek violated FINRA Rule 2010 by converting funds from SG and TSU.

FACTS AND VIOLATIVE CONDUCT

Podosek was sole proprietor of an accounting firm called Podosek Accounting Services. He provided tax preparation and bookkeeping services, payroll reporting, Form W-2 preparation and related services. Podosek also sold investment products to certain of his customers through the Firm.

Conversion of Funds from SG

In or around 2003, when she was 76 years old, SG hired Podosek to prepare her tax returns and she retained his services until 2012. SG was not a client of the Firm.

On or about June 30, 2010, Podosek became Power of Attorney ("POA") for SG, who was then 83 years old and living in a nursing home. Podosek's responsibilities as POA included paying SG's household, insurance and nursing home bills. Podosek visited her on a weekly basis at the nursing home to discuss what bills needed to be paid. At those meetings, SG would authorize him to make the required payments.

Between May 2011 and September 2011, Podosek deposited four checks, totaling approximately \$300,000, from two of SG's IRA accounts into his personal and business accounts. Podosek used the deposited funds for his own use and benefit without SG's knowledge or authorization.

Conversion of Funds from TSG

Podosek was a member of TSU, which was a local church. At the request of the pastor of TSU, Podosek took over the finances for the church. In this role,

Podosek had sole responsibility for making deposits and withdrawals and paying bills. Between April 2008 and January 2009, Podosek converted approximately \$200,000 from TSU for his own use and benefit without TSU's knowledge or authorization.

Podosek's conversion of funds from SG and TSU 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 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.

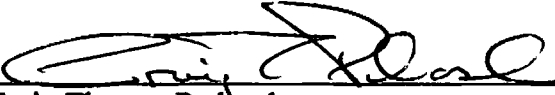
OTHER MATTERS

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.

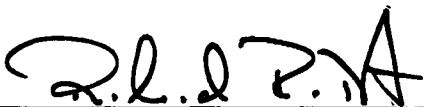
09/05/2013
Date


Craig Thomas Podbsek

Accepted by FINRA:

9.11.13
Date

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


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