

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013037265701**

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

RE: Robert Charles Mangold, Respondent
CRD No. 1665614

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

Robert Charles Mangold ("Mangold") entered the securities industry in 1987 as a general securities representative and was associated with various FINRA member firms until May 29, 2013, when his registration was terminated. He was associated with Financial Network Investment Corporation ("Financial Network") from September 9, 2010, through September 18, 2012, and with LPL Financial LLC ("LPL") from September 18, 2012, through May 29, 2013.

Mangold is not currently employed in the securities industry. Pursuant to Article V, Section 4 of its By-laws, FINRA maintains jurisdiction.

OVERVIEW

Between September 4, 2012, and October 2, 2012, Mangold solicited and received loans of \$56,000 from two customers. Both Financial Network and LPL specifically prohibited customer loans. By borrowing money from two customers when specifically prohibited by his firms, Mangold violated FINRA Rules 3240 and 2010.

FACTS AND VIOLATIVE CONDUCT

On September 4, 2012, Mangold borrowed \$18,000 from customer BS. Mangold's employing firm, Financial Network, prohibited its registered representatives from borrowing money from customers who were not immediate family members. BS was not an immediate family member. Mangold made a partial repayment of \$10,000 to BS on May 2, 2013.

Between September 28, 2012, and October 2, 2012, Mangold borrowed \$38,000 from customer AS. Mangold's employing firm, LPL, prohibited its registered representatives from borrowing from customers. Mangold made a partial repayment of \$15,000 to AS on July 30, 2013.

By borrowing money from two customers when specifically prohibited by his firms, Mangold violated FINRA Rules 3240 and 2010.

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

- A 60 day suspension 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).

On June 6, 2014, Mangold was granted a discharge in bankruptcy under Section 727 of Title 11, United States Code. Accordingly, no monetary sanction is being assessed 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 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:

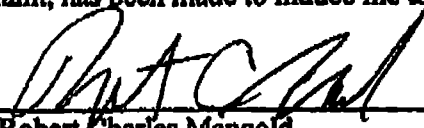
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will 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 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.

10/18/2014
Date (mm/dd/yyyy)


Robert Charles Mangold
Respondent

Reviewed by:

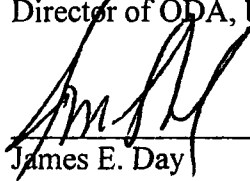


Nicholas C. Harbist
Counsel for Respondent
Blank Rome LLP
301 Carnegie Center
3rd Floor
Princeton, NJ 08540
609-750-2991

Accepted by FINRA:

10/24/17
Date

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



James E. Day
Vice President & Chief Counsel
FINRA Department of Enforcement
15200 Omega Drive
3rd Floor
Rockville, MD 20850
301-258-8520 Phone