

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013037423801**

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

RE: Daniel Gambino
(CRD No. 2482754)

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Daniel Gambino ("Gambino" 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

Respondent first became registered with FINRA as a General Securities Representative ("GSR") in or about August 1994 through a FINRA member firm. Between August 1994 and May 2009, Gambino was registered with FINRA as a GSR through various FINRA member firms. On May 18, 2009, became registered with FINRA as a GSR and General Securities Principal ("GSP") through Garden State Securities, Inc. ("Garden State") (BD No. 10083), where he remained employed until October 25, 2011. From October 25, 2011 to April 15, 2013, Gambino was registered with FINRA as a GSR and GSP through Rockwell Global Capital, LLC ("Rockwell") (BD No. 142485). On April 18, 2013, Rockwell filed a Uniform Termination Notice for Securities Industry Registration ("Form U5"), which reported that it permitted Gambino to resign on April 15, 2013 due to a FINRA inquiry regarding a bankruptcy disclosure. Gambino is not currently registered or associated with any member firm.

RELEVANT DISCIPLINARY HISTORY

Gambino has no relevant disciplinary history with the Securities and Exchange Commission, any state securities agency, FINRA or any other self-regulatory organization.

OVERVIEW

While registered with FINRA through association with Garden State and Rockwell, Gambino failed to timely disclose on his Uniform Application for Securities Industry Registration or Transfer ("Form U4") the material fact that he filed for bankruptcy on August 27, 2010. Accordingly, Gambino violated Article V, Section 2(c) of the FINRA By-Laws and FINRA Rules 1122 and 2010.

FACTS AND VIOLATIVE CONDUCT

Article V, Section 2(c) of the FINRA By-Laws requires a person applying for registration with FINRA to disclose certain material information, including whether the individual has filed for bankruptcy. At all times, the applicant is required to keep their Form U4 current by filing amendments within 30 days of learning of material facts that are required to be disclosed. FINRA Rule 1122 forbids individuals from filing incomplete or inaccurate registration information. FINRA Rule 2010 provides that "[a] member, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade." Failure to disclose all information required by the Form U4, including whether the individual has filed for bankruptcy, constitutes a violation of Article V, Section 2(c) of the FINRA By-Laws, as well as FINRA Rules 1122 and 2010.

On August 27, 2010, Gambino voluntarily filed a Chapter 7 bankruptcy petition in the United States Bankruptcy Court in the Eastern District of New York. The bankruptcy was discharged on or about November 23, 2010. At the time the bankruptcy was filed and discharged, Gambino was employed with Garden State. Question 14K(1) of the Form U4 asks the following question:

"Within the past 10 years have you made a compromise with creditors, filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition?"

Gambino should have updated his Form U4 at Garden State within 30 days of the bankruptcy filing to reflect a "Yes" response to Question 14K(1). Gambino did not update his Form U4 at Garden State to disclose the bankruptcy.

On October 25, 2011, Gambino became registered with Rockwell and signed an initial Form U4 on October 27, 2011. On this Form U4, Gambino replied "No" to Question 14K(1), which failed to disclose his 2010 bankruptcy filing. Gambino did not disclose his bankruptcy on his Form U4 at Rockwell until December 3, 2012.

By failing to timely disclose his bankruptcy, Gambino violated Article V, Section 2(c) of

the FINRA By-Laws and violated FINRA Rules 1122 and 2010.

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

- A one-month suspension in all capacities from association with any FINRA member firm; and
- A \$2,500 deferred fine.

The fine shall be due and payable either immediately upon reassociation with a member firm following the one-month 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(s) 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).

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:

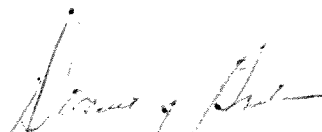
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will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

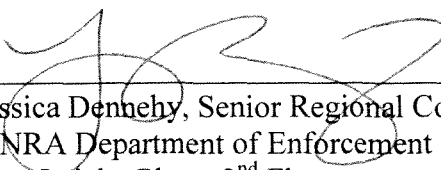
01-17-2014
Date (mm/dd/yyyy)


Daniel Gambino, Respondent

Accepted by FINRA:

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

1/30/2014
Date


Jessica Dennehy, Senior Regional Counsel
FINRA Department of Enforcement
Two Jericho Plaza, 2nd Floor
Jericho, New York 11753
T: (516) 949-4215; F: (202) 689-3464
jessica.dennehy@finra.org