

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013038128901**

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

RE: Orlando Afdon Montoya, Respondent
Investment Company Products/Variable Contracts Representative
CRD No. 5881105

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent submits 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 the Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, 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

In July 2011, Montoya first became registered with FINRA as an Investment Company Products/Variable Contracts Representative ("IR") through his association with a member firm. In April 2012, Montoya joined NYLIFE Securities LLC (BD No. 5167) ("NYLIFE" or "the Firm"). While employed at NYLIFE, Montoya was registered as an IR. On April 16, 2012, NYLIFE filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") disclosing that Montoya had ended employment voluntarily on April 15, 2013. On August 29, 2013, and September 18, 2013, NYLIFE filed Form U5 amendments that disclosed a customer complaint alleging misappropriation in connection with fixed annuity investments and a settlement by NYLIFE in the amount of \$48,000.

Montoya is not currently registered or associated with any FINRA member Firm. FINRA retains jurisdiction over Montoya pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Montoya does not have any disciplinary history with the Securities and Exchange Commission, any state securities regulator, FINRA, or any other self-regulatory organization.

OVERVIEW

This matter concerns Montoya's failure to appear for an on-the-record interview ("OTR") on November 21, 2013, requested in connection with an investigation into allegations regarding misappropriation of funds. Montoya's failure to appear for testimony violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

In a letter dated November 13, 2013, FINRA staff requested, pursuant to FINRA Rule 8210, that Montoya appear for an OTR at FINRA's New York, New York offices on November 21, 2013. Montoya's appearance was requested in connection with a FINRA investigation into the circumstances surrounding a customer complaint reported by Montoya's prior member firm employer. The complaint concerned among other things, checks made payable by customers to Montoya to purchase investments and allegations of fraud and misappropriation of \$48,250. Montoya failed to appear for this requested OTR.

By reason of the foregoing, Montoya violated FINRA Rules 8210 and 2010.

B. Respondent also consents to the imposition of the following sanction:

- Montoya shall be barred from associating with any FINRA member in any and all capacities.

Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes 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, he 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 acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against Respondent;
- 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, Respondent specifically and voluntarily waives 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.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 Respondent; and

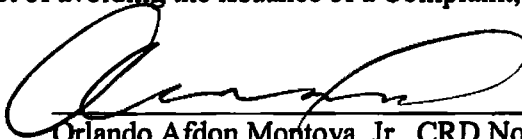
C. If accepted:

1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent's 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. Respondent 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. Respondent 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 Respondent's: (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.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent has 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 Respondent to submit it.

12-05-2013

Date



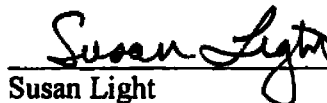
Orlando Afdon Montoya, Jr., CRD No. 5881105

Accepted by FINRA:

12/11/13

Date

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



Susan Light
Senior Vice President and Chief Counsel
FINRA Department of Enforcement
One World Financial Center
200 Liberty Street
New York, New York 10281-1003
Tel: (646) 315-7333