

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013038529101**

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

RE: Chad Michael Keller, Respondent
Former Registered Representative
CRD No. 2946901

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

Respondent Chad Michael Keller ("Respondent" or "Keller") first entered the securities industry in June 1996. He became registered with FINRA on January 28, 1997 as a General Securities Representative (Series 7). He subsequently obtained his Series 63, Investment Company Products/Variable Contracts Representative, on February 10, 1997; his Series 65, Uniform Investment Adviser Law Exam, on November 20, 1997; and his Series 9 and 10, General Securities Sales Supervisor, on August 13, 2001 and November 7, 2001, respectively.

Keller was registered with five FINRA member firms from the time he entered the securities industry until he registered with Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch" or the "firm") in January 2013. Keller remained registered with Merrill Lynch until October 2, 2013, when his registration was terminated by the firm. Keller has not been registered with a FINRA member firm since his termination from Merrill Lynch. Although Keller is no longer

associated or registered with a FINRA member firm, FINRA retains jurisdiction over Keller pursuant to Article V, Section 4(a) of the FINRA By-Laws.

OVERVIEW

Keller refused to provide testimony pursuant to a FINRA Rule 8210 request in connection with an investigation involving allegations of structuring cash withdrawals and deposits using his personal funds in a personal banking account. As a result, Keller violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

In October 2013, FINRA initiated an investigation into allegations that between April and June 2013, Keller structured cash withdrawals and deposits using his personal funds in a personal banking account. On November 14, 2014, FINRA staff sent a request to Keller, through counsel, for on-the-record testimony pursuant to FINRA Rule 8210. As stated in a phone call with FINRA staff and in an email to FINRA on November 14, 2014, and by this agreement, Keller, through counsel, acknowledges that he received FINRA's request and that he will not appear for on-the-record testimony at any time. By refusing to appear for on-the-record testimony, as requested pursuant to FINRA Rule 8210, Keller violated FINRA Rules 8210 and 2010.

FINRA Rule 8210(a)(1) requires "a member, person associated with a member, or any other person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically (if the requested information is, or is required to be, maintained in electronic form) and to testify at a location specified by FINRA staff, under oath or affirmation administered by a court reporter or a notary public if requested, with respect to any matter involved in the investigation, complaint, examination, or proceeding." 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." Keller's refusal to provide testimony to FINRA constitutes a violation of FINRA Rules 8210 and 2010.

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

A bar in all capacities from any FINRA member.

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 shall become effective upon approval or acceptance of 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

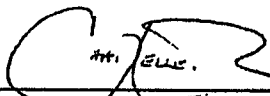
I understand that:

- 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.

12/6/2014
Date (mm/dd/yyyy)


Chad Michael Keller, Respondent

Reviewed by:


Edward Swanson and Britt Evangelist, Esq.
Swanson & McNamara LLP
300 Montgomery Avenue, Suite 1100
San Francisco, CA 94101
Tel: 415-477-3800
Counsel for Respondent

Accepted by FINRA:

12/14/14
Date

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



Carolyn Craig
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FINRA – Department of Enforcement
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