

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013038800201**

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

RE: Jimmy Earl Power, Jr., Respondent
General Securities Representative
CRD No. 3045120

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Jimmy Earl Power, Jr., 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

Jimmy Earl Power, Jr. entered the securities industry on May 21, 1998, as a General Securities Representative of a former member of FINRA. During the period September 7, 2012 through January 17, 2013, Power was associated with Valic Financial Advisors, Inc. and was registered with FINRA under Article V of the By-Laws as a General Securities Representative. Power's employment with Valic Financial Advisors, Inc. ended on January 17, 2013. During the period March 25, 2013 through November 14, 2013, Power was associated with Questar Capital Corporation, and was registered with FINRA under Article V of the By-Laws as a General Securities Representative. Power's registration with Questar ended on November 18, 2013. Power is currently registered with FINRA and associated with another FINRA member firm. Power has no prior disciplinary history.

FACTS AND VIOLATIVE CONDUCT

During the period September 7, 2012, through March 28, 2013, Power misused \$5,000 in customer funds. Specifically, Power told customers RH and BH (a married couple) and GB and WS (business partners) that he had undercharged them for fees related to trading in their brokerage accounts and requested that the customers issue checks to him to pay fees owed. As a consequence, RH and BH issued three checks, totaling \$4,500 to Power to be used to pay fees owed for trades in their firm accounts. In addition GB and WS issued one check in the amount of \$500 to Power to be used to pay fees owed for trades in their account. RH, BH, GB, and WS had been charged appropriate commissions by the firm for trades in their firm accounts, and no other amounts were due as a result of trades executed by Power. Rather than apply the funds to the accounts of the customers, Power made personal use of the funds without the knowledge or consent of the customers.

As a result of the foregoing conduct, Power violated FINRA Rules 2150 and 2010.

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

A bar from association with any FINRA member in any and 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).

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

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.

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.

7-14-14
Date (mm/dd/yyyy)


Robert Craig Zafis, Esq.

Reviewed by:

Robert Craig Zafis, Esq.
Counsel for Respondent
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Accepted by FINRA:

8/18/2014
Date

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


Laura Leigh Blackston, Senior Regional Counsel
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