

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013039435801**

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

RE: Christopher J. Vega ("Vega"), Respondent
General Securities Representative
CRD No. 5634846

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

Vega entered the securities industry in January 2009 when he became associated with a FINRA-regulated broker-dealer. Shortly thereafter, he became a financial consultant with that firm.

In November 2009, as a result of the sale of the above broker-dealer to PNC Financial Services, Vega became dually employed with PNC Investments (the "the Firm") and its affiliate, PNC Bank. When Vega was first employed by those firms, he held the title of licensed financial sales consultant, and he subsequently became a financial specialist at the bank and financial advisor at the Firm.

Vega received his Series 6, 63 and 7 licenses in February 2009, August 2009 and October 2013, respectively.

On December 10, 2013, FINRA received a Form U-5 from the Firm reporting the termination of Vega's employment on November 15, 2013 when "it was determined that he had [written] checks on his personal accounts at one financial institution and deposited them into accounts at another financial institution. . .

when funds were not available." At such time, Vega's employment with PNC Bank was also terminated.

Vega is not currently associated with a FINRA regulated broker-dealer. Pursuant to Article V, Section 4 of FINRA's By-Laws, Vega remains subject to FINRA's jurisdiction.

RELEVANT DISCIPLINARY HISTORY

Vega has no prior disciplinary history in the securities industry.

OVERVIEW

During October and November 2013 (the "Relevant Period"), Vega engaged in a check kiting scheme whereby he wrote four checks totaling \$2,030 drawn against his personal checking account when he knew that the accounts contained insufficient funds to cover such checks. By doing so, Vega violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 2010 states that a member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade. Writing checks, and then depositing them at a financial institution without having sufficient funds to cover them when they are deposited, known as "check kiting," violates Rule 2010.

During the Relevant Period, while a registered representative at the Firm, Vega maintained several bank accounts, including an account at Bank A, which had checking privileges (the "Bank A Checking Account"), and an account at PNC Bank (the "PNC Account").

Also during the Relevant Period, Vega wrote four checks, totaling \$2,030, drawn against the Bank A Checking Account (the "Checks"). At the time that Vega wrote the Checks, the balance of that account was between negative (\$25) and \$1.

Vega deposited the Checks into his PNC Account, and immediately thereafter withdrew amounts totaling between \$60 and \$1,020 from that account, despite the fact the Bank A Checking Account contained non-sufficient funds ("NSF") to cover the Checks. The Checks were returned to Bank A for NSF. At the time Vega wrote the Checks, the PNC Account contained a balance of less than \$2, thus causing a negative balance in the PNC Account.

Thereafter, Vega deposited funds to clear the deficits in the PNC Account created by the aforementioned check kiting scheme.

At the time of the above withdrawals, Vega knew that the Bank A Checking Account did not contain sufficient funds to cover the funds withdrawn from the PNC Account. By depositing checks drawn on an account with insufficient funds, and thereafter immediately withdrawing a portion of the deposited funds, Vega thus obtained unauthorized loans from PNC Bank, and thus engaged in check kiting.

As a result of the aforementioned conduct, Vega violated FINRA Rule 2010.

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

- a three-month suspension from association with any member of FINRA in any capacity.

Vega has submitted a sworn financial statement and demonstrated an inability to pay. In light of his financial status, no monetary sanctions have been imposed.

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 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:

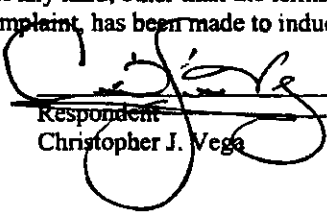
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will 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 accordance with FINRA Rule 8313;
 - 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.

Date: 11/3/2015


Respondent
Christopher J. Vega

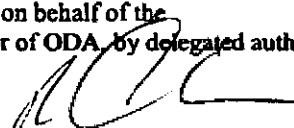
Reviewed by:


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Accepted by FINRA:

Date: 11/16/2015

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


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