

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014040779901**

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

RE: Jackie Jum Hwa Bae-Kingkeo (CRD No. 2231182),
Respondent

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Jackie Jum Hwa Bae-Kingkeo ("Bae-Kingkeo" 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

Bae-Kingkeo first became registered with FINRA in November 1998 through an association with a member firm. From February 2006 to June 2009, she was registered with FINRA as a General Securities Representative ("GSR") and a General Securities Sales Supervisor ("GSSS") through an association with member firm Salomon Smith Barney/Citigroup Global Markets Inc. (BD No. 7059) ("Citigroup"). Then, from June 2009 until February 2014, Bae-Kingkeo was registered with FINRA as a GSR and a GSSS through an association with member firm Morgan Stanley (BD No. 149777).

Bae-Kingkeo has not been associated with a member firm since February 21, 2014, but she remains subject to FINRA's jurisdiction.

RELEVANT DISCIPLINARY HISTORY

Bae-Kingkeo has no relevant disciplinary history with the Securities and Exchange Commission, any self-regulatory organization, or any state securities regulator.

OVERVIEW

Bae-Kingkeo failed to timely amend her Uniform Application for Securities Industry Registration or Transfer ("Form U4") to disclose nine liens and judgments. As a result, she violated Article V, Section 2(c) of the FINRA By-Laws, as well as NASD Interpretive Material ("IM") 1000-1 and FINRA Rules 1122 and 2010.

FACTS AND VIOLATIVE CONDUCT

Article V, Section 2(c) of FINRA's By-Laws requires that every application for registration filed with FINRA be kept current at all times by supplementary amendments, which must be filed with FINRA not later than 30 days after learning of the facts or circumstances giving rise to the amendment. Question 14M of Form U4 requires registrants to disclose whether they have any unsatisfied judgments or liens against them.

FINRA Rule 1122, which replaced NASD IM-1000-1, provides that "[n]o member or person associated with a member shall file with FINRA information with respect to membership or registration which is incomplete or inaccurate so as to be misleading, or which could in any way tend to mislead, or fail to correct such filing after notice thereof."

FINRA Rule 2010 provides that a member, in the conduct of her business, shall observe high standards of commercial honor and just and equitable principles of trade.

While Bae-Kingkeo was associated with Citigroup and Morgan Stanley, she received notice of the following judgments and liens:

Event Date	Event	Lien Holder/ Counter-Party	Amount
3/13/2009	Judgment	American Express Centurion Bank	\$16,976
6/17/2009	Judgment	American Express Centurion Bank	\$19,592
8/4/2010	Lien	State of Maryland	\$29,197
10/5/2010	Judgment	Discover Bank	\$14,847
1/3/2011	Judgment	Discover Bank	\$4,099
1/11/2011	Judgment	Discover Bank	\$14,925

2/14/2012	Lien	Internal Revenue Service	\$28,245
2/5/2013	Lien	Internal Revenue Service	\$30,560
3/20/2013	Lien	State of Maryland	\$2,580

Bae-Kingkeo should have updated her response to Question 14M of the Form U4 within thirty days of receiving notice of the filing of each of the above-referenced judgments and liens, however, she failed to do so.

By failing to timely disclose these tax liens and judgments, Bae-Kingkeo violated (i) Article V, Section 2(c) of the FINRA By-Laws, (ii) NASD IM-1000-1, (iii) FINRA Rule 1122, and (iv) FINRA Rule 2010.¹

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

- A \$5,000 deferred fine; and
- A suspension for three months from associating with any FINRA member firm in any capacity.

The fine shall be due and payable either immediately upon reassociation with a member firm following the three-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 imposed in this matter.

I understand that if I am 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 suspension (see FINRA Rules 8310 and 8311).

The sanctions imposed herein shall be effective on a date set by FINRA staff.

¹ FINRA Rule 1122 replaced NASD IM-1000-1 on August 17, 2009. NASD IM-1000-1 applies to violations before that date.

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 prejudice 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:

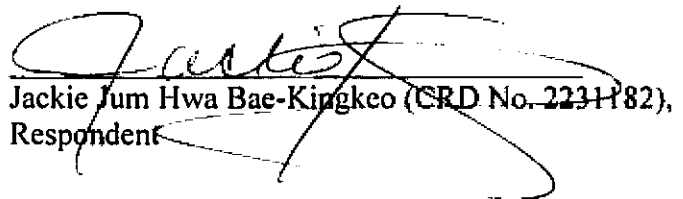
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will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

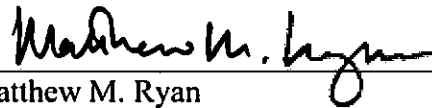
03/20/2015
Date (mm/dd/yyyy)


Jackie Jum Hwa Bae-Kingkeo (CRD No. 2231182),
Respondent

Accepted by FINRA:

April 20, 2015
Date

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

A handwritten signature in black ink, appearing to read "Matthew M. Ryan", is written over a horizontal line.

Matthew M. Ryan
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