

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20140410518**

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

RE: Nilda Lee Vasey, Respondent
General Securities Representative
CRD No. 4842504

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Nilda Lee Vasey ("Vasey") 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 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 entered the securities industry in August 2004 and obtained her Series 7 and Series 66 licenses in December 2004. On January 5, 2005, Respondent became employed as a General Securities Representative with Ameriprise Financial Services, Inc. (the "Firm"), a FINRA regulated broker-dealer. On October 10, 2013, the Firm filed a Form U5 with FINRA reporting that the Respondent's employment had been terminated on October 3, 2013 for failing to adhere to behavior and performance expectations. On April 25, 2014, the Firm filed an Amended Form U5 reporting that Respondent was under internal review for having customers pay their annual financial planning service fees directly to her, which were not applied to the customers' Firm accounts or services.

In December 2013, Respondent became associated with another FINRA regulated broker-dealer, and is currently employed at that firm as a General Securities Representative. FINRA therefore retains jurisdiction over the Respondent.

RELEVANT DISCIPLINARY HISTORY

Respondent has no prior disciplinary history in the securities industry.

OVERVIEW

Between June 2012 and August 2013 (the "Relevant Period"), Respondent requested that six Firm customers (collectively, the "Customers") make their annual Firm financial planning fee checks, or wire transfers, payable to herself rather than the Firm. Respondent then electronically received, cashed or deposited the Customers' funds totaling approximately \$5,475 and used the funds for her own personal use. Respondent's conduct violated FINRA Rules 2150(a) and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 2150(a) provides that no member or person associated with a member shall make improper use of a customer's securities or funds.

FINRA Rule 2010 requires associated persons to observe high standards of commercial honor and just and equitable principles of trade.

Conversion is an intentional and unauthorized taking and/or exercise of ownership over property by one who neither owns the property nor is entitled to possess it, and violates FINRA Rule 2010.

During the Relevant Period, Respondent met with six Firm customers for in-person financial planning meetings. During each of these meetings, Respondent requested that the six customers pay their annual Firm financial planning fee totaling approximately \$5,475, by writing checks payable to herself or by wire transfers directly into Respondent's personal bank account. These requests were contrary to Firm policy, and her previous practice, in which checks or wire transfers for the fees were made payable directly to the Firm. Respondent, without the Customers' knowledge or consent, deposited and then used the \$5,475 for her own personal use and benefit, instead of applying the Customers' funds to their Firm financial planning fees.

By appropriating the Customers' funds and putting the funds to personal use, Respondent converted and improperly used approximately \$5,475 of the Customers' funds, in violation of FINRA Rules 2150(a) and 2010.

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

A bar from associating with any FINRA regulated broker-dealer in any capacity.

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

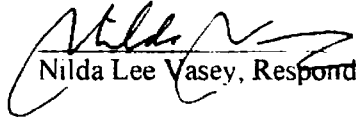
I understand that:

- 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 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.

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

1/9/2015
Date (mm/dd/yyyy)


Nilda Lee Vasey, Respondent

Reviewed by



Daniel Gelb
Counsel for Respondent
Gelb & Gelb LLP
84 State Street, 4th Floor
Boston, MA 02109
Phone 617-345-0010

Accepted by FINRA:

1/23/15
Date

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


Richard Chin
Chief Counsel, Enforcement Center
FINRA Department of Enforcement
One World Financial Center, 11th Floor
200 Liberty Street
New York, NY 10281
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