

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014041312701**

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

RE: Edward Keith Roos, Respondent
Registered Representative
CRD No. 2573108

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

Edward Keith Roos ("Roos") was first registered with a FINRA member firm in 1995. He was registered at LPL Financial LLC ("LPL" or the "Firm") from February 2005 through March 2010. From March 2010 through March 2011, Roos was registered at Essex National Securities, LLC ("Essex"). In April 2011, Roos was again registered at LPL until his registration was terminated on May 22, 2014 as a result of the conduct described herein. Roos has been registered with another FINRA member firm since July 1, 2014 and currently holds Series 7, 24, 26, 63, and 65 licenses.

OVERVIEW

From at least April 2009 through April 2014 (the "relevant period"), Roos engaged in an outside business activity ("OBA") called RFG Payment Advances, Inc. ("RFG") without providing written notice to, or obtaining the requisite approval from, Essex or LPL. During December 2013 and January 2014, he also participated in another undisclosed and unapproved OBA called 1617 Santa

Barbara Blvd., LLC ("1617 Santa Barbara"). By virtue of this conduct, Roos violated NASD Rule 3030¹ and FINRA Rules 3270 and 2010.

FACTS AND VIOLATIVE CONDUCT

RFG Payment Advances, Inc.

During the relevant period, Roos participated in his wife's law-suit loan business, RFG, by, among other things, maintaining an RFG e-mail address, sending and receiving correspondence on behalf of RFG, negotiating on behalf of RFG, and both writing checks and having check writing authority for and on behalf of RFG.

Roos, however, failed to provide advance written notice to either LPL or Essex of his activities involving RFG. Moreover, in four instances, Roos completed compliance forms in which he failed to disclose his involvement in RFG. Additionally, in May 2012, after Roos requested permission from LPL to participate in RFG and LPL denied that request, Roos continued participating in the company's business.

1617 Santa Barbara Blvd., LLC

1617 Santa Barbara is a Florida corporation incorporated on December 3, 2012, with Roos serving as both Manager and Registered Agent. The company's business includes operating a professional office condominium, four residential homes, and other real estate rentals. Roos operated 1617 Santa Barbara for nearly two months without it being disclosed to and approved by LPL.

By virtue of the above, Roos violated NASD Rule 3030 and FINRA Rule 2010 for his conduct prior to December 15, 2010, and FINRA Rules 3270 and 2010 for his conduct on and after December 15, 2010.

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

1. A suspension in all capacities from association with a FINRA member firm for two months; and
2. A fine of \$10,000.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

¹ NASD Rule 3030 was superseded by FINRA Rule 3270, effective December 15, 2010.

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 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.

9/10/15
Date (mm/dd/yyyy)

Edward Keith Roos
Edward Keith Roos, Respondent

Reviewed by:

Lloyd Schwed
Lloyd Schwed, Esq.
Schwed Kahle & Kress, P.A.
11410 N. Jog Road
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(561) 694-0070

Accepted by FINRA:

9/21/15
Date

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

Robin W. Sardagna
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