

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014041510201**

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

RE: Christopher Lawrence Wacker, Respondent
General Securities Representative
CRD No. 3028507

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Christopher Lawrence Wacker ("Wacker"), 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

In 1999, Wacker began his employment in the securities industry with Park Avenue Securities LLC, a FINRA regulated broker-dealer ("PAS" or the "Firm"). Wacker was registered with PAS as an Investment Company Products/Variable Contracts Representative (Series 6) and Agent (Series 63) beginning in May 1999, a General Securities Representative (Series 7) beginning in December 2001, and an Investment Adviser (Series 65) beginning in December 2000. On May 29, 2015, the Firm filed a Uniform Termination Notice of Securities Industry Registration reporting the termination of Wacker's employment on May 1, 2015, based on Wacker's "failure to operate within regulatory guidelines while placing client equity trade requests through the Firm's trading desk."

Although Wacker is not currently associated with a FINRA regulated broker-dealer, he remains subject to the jurisdiction of FINRA until May 28, 2017, pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Wacker has no prior disciplinary history.

OVERVIEW

From July 2011 through July 2012 (the "Relevant Period"), JV, an unregistered administrative assistant, fabricated nine order tickets directing the sale of securities from a customer account, without the customer's knowledge or consent (the "Fake Tickets"). JV gave the Fake Tickets to Wacker to execute. In connection with the Fake Tickets, Wacker made false statements to personnel on the Firm's trading desk ("Trading Desk") on at least six occasions, that he had spoken with the customer regarding her purported sell orders, when, in fact, he had not done so.

FACTS AND VIOLATIVE CONDUCT

Background

During the Relevant Period, Wacker worked in the Brookfield, Wisconsin office of PAS (the "Brookfield Office") along with DD, another Firm registered representative. Because Wacker was the only individual in the Brookfield Office with a Series 7 license during this time period, all orders for equity trades in the Brookfield Office were given to Wacker for execution, including orders for customer accounts handled by other registered representatives.

Beginning in 2004, DD employed JV as his unregistered administrative assistant to perform a myriad of administrative tasks for the Brookfield Office, including the handling of disbursements from customer accounts. In connection with her duties, JV had access to detailed information regarding customer accounts, including account activity, cash balances and securities holdings.

From August 2010 through December 2013, JV misappropriated approximately \$255,300 from two customer accounts handled by DD. One of these customer accounts was an IRA account opened by Customer VS in 2007 when she was a 73 year-old retiree (the "VS Account").

From August 2010 through September 2012, JV effected approximately 31 unauthorized wires from the VS Account totaling approximately \$100,000. Prior to some of these unauthorized wires, JV gave Wacker fabricated orders she created by completing order tickets directing the sale of securities held in the VS Account. Customer VS, however, never consented to any of these sell orders.

Wacker's False Statements

FINRA Rule 2010 requires that "[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade." A registered representative's false statement to his member firm constitutes a violation of FINRA Rule 2010.

During the Relevant Period, Firm procedures required that Wacker confirm the terms of the order ticket by speaking directly with the customer. Wacker violated FINRA Rule 2010 by making false verbal statements to personnel on the Trading Desk regarding the sell orders recorded by JV on the Fake Tickets.

Wacker made the following statements to personnel on the Trading Desk regarding his purported conversations with Customer VS, knowing such statements were false, as Wacker had not spoken with Customer VS, nor had Customer VS otherwise communicated a wish to sell securities:

- On July 5, 2011, in connection with a Fake Ticket to sell 48 shares of Abbott Laboratories (ABT), Wacker told the Trading Desk, "She had called 10:15 this morning. Talked to her. She wants to make a sell of Abbott Labs."
- On October 5, 2011 in connection with two Fake Tickets to sell 790 shares of ABT and 95 shares of Hospira, Inc. (HSP), Wacker stated: "I just spoke with her at 11:40 your time, Eastern Time. She wants to make two sales."
- On January 6, 2012, in connection with a Fake Ticket to sell 80 shares of ABT, Wacker stated: "[Customer VS] would like to sell. I just spoke to her just at 1:50 EST."
- On February 9, 2012, in connection with two Fake Tickets to sell 80 shares of ABT and 150 shares of HSP, Wacker stated: "Spoke with [Customer VS] at 12:30, a little less than an hour ago. Unsolicited. She's calling me to free up a little money."
- On April 27, 2012, in connection with two Fake Tickets to sell 150 shares of ABT and 60 shares of HSP, Wacker stated: "She wants to sell. This is unsolicited. I just talked to her about 15 minutes ago, 3 Eastern Time. She wants to sell 150 shares of Abbott Labs, ABT, at the market, whatever you got there."
- On July 12, 2012, in connection with a Fake Ticket to sell 75 shares of HSP, Wacker stated: "She had called in. I talked to her, 9:30 your time. She wants to sell 75 shares of HSP. So this is unsolicited."

Wacker's above representations to the Trading Desk were not true. In fact

Wacker had not spoken to the customer at the time he made the aforementioned representations. Accordingly, Wacker violated FINRA Rule 2010.

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

1. A two-month suspension in all capacities; and
2. A fine of \$5,000.

The fine shall be due and payable either immediately upon reassociation with a member firm, 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(s) 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

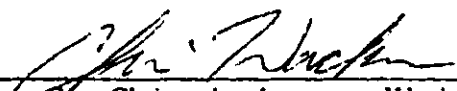
I understand that:

- 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.

7/14/2016
Date


Respondent Christopher Lawrence Wacker

Reviewed by:


Patrick Russell
Counsel for Respondent
Russell Law Associates, LLC
P.O. Box 2456
Brookfield, WI 53008-2456
414-745-3126

Accepted by FINRA:

7/15/16
Date

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


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