

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014041710401**

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

RE: Brendan John Osweiler, Respondent
General Securities Representative
CRD No. 5977793

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Brendan John Osweiler ("Respondent" or "Osweiler") 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 Respondent 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 2011 and obtained his Series 7 and Series 63 licenses in September 2011 and October 2011, respectively. On July 8, 2013, Respondent became employed as a registered representative with Wells Fargo Advisors, LLC (the "Firm"), a FINRA regulated broker-dealer. On June 26, 2014, the Firm filed a Form U-5 with FINRA reporting that Respondent's employment at the Firm had been terminated on June 17, 2014 for depositing one check and trying to deposit a second check payable to a client into his personal account at a bank not affiliated with the Firm.

Respondent is not currently associated with a FINRA regulated broker-dealer. However, FINRA retains jurisdiction over Respondent until June 24, 2016 pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Respondent has no prior disciplinary history in the securities industry.

OVERVIEW

Between April 2014 and May 2014, Respondent forged the signature of an elderly Firm customer (the "Customer") on two checks payable to the Customer in violation of FINRA Rule 2010. Respondent deposited one of the checks in the amount of approximately \$1,366 into his own bank account, converting and improperly using these funds for his own personal use. Subsequently, Respondent attempted to convert approximately \$8,230 by trying to deposit a second check payable to the Customer into his own bank account. 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 principals of trade.

Conversion is an intentional and unauthorized taking of 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. Attempting to convert the funds of another also violates FINRA Rule 2010.

Forgery includes signing a customer's name on a document without that person's knowledge and consent. Forgery also violates FINRA Rule 2010.

On March 31, 2014, the Firm issued a dividend check (the First Check") payable to the Customer and her deceased husband from their joint brokerage account maintained at the Firm for approximately \$1,366. Several days later, Respondent went to the Customer's home, took possession of the dividend check, and was instructed by the Customer to deposit the check in the Customer's brokerage account at the Firm.

Instead of depositing the First Check into the Customer's Firm account as requested, on or about April 29, 2014, Respondent, without the Customer's knowledge or consent, signed the Customer's name on the First Check and deposited the check into Respondent's personal bank account. Respondent used the funds for his own personal use, such as making cash withdrawals, and purchases at local eateries.

By depositing the First Check into his personal bank account and putting the

funds to personal use, Respondent converted and improperly used approximately \$1,366 of the Customer's funds, in violation of FINRA Rules 2150(a) and 2010.

On or about May 7, 2014, an insurance company issued a check made payable to the Customer for approximately \$8,230 (the "Second Check"). Respondent went to the Customer's home, took possession of the check, and was instructed by the Customer to deposit the funds in the Customer's brokerage account at the Firm. On or about May 20, 2014, Respondent, without the Customer's knowledge or consent, signed the Customer's name on the Second Check and presented the check for deposit into Respondent's personal bank account. Respondent also made certain misrepresentations to the bank in an attempt to complete the deposit. The bank, however, became suspicious and refused the deposit.

By presenting a check with the Customer's forged signature and making misrepresentations in an effort to complete the deposit of the Second Check into his personal bank account, Respondent attempted to convert approximately \$8,230, in violation of FINRA Rule 2010.

By forging the Customer's signature on the First Check and Second Check, without the Customer's consent or knowledge, Respondent violated FINRA Rule 2010.

On or about May 20, 2014, after the bank rejected the deposit of the Second Check, Respondent repaid the Customer approximately \$1,366, the amount of the First Check.

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

A bar from association 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

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against him;
- 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, Respondent 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.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 him; 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 Respondent;
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent's disciplinary record;
3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
4. Respondent 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. Respondent 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 Respondent's: (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 he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that he 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 him to submit it.

07/28/2014
Date (mm/dd/yyyy)

Brendan John Osweiler
Brendan John Osweiler, Respondent

Accepted by FINRA:

8/4/14
Date

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

Richard Chin
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