

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014041846301**

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

RE: Gregory S. Langsett, Respondent
Former Registered Representative
CRD No. 1202437

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

Gregory S. Langsett ("Langsett") first entered the securities industry in October 1983. Langsett obtained his Series 7 license on October 15, 1983. Langsett has been associated with several FINRA member firms since 1983. Langsett was most recently registered with Planmember Securities Corporation ("Planmember") between October 2013 and June 2014, and Freedom Investors Corp. between July 2014 and September 2014.

Although Langsett is no longer associated with a FINRA-member firm, FINRA retains jurisdiction over him pursuant to Article V, Section 4 of the FINRA By-laws.

FACTS AND VIOLATIVE CONDUCT

In August 2014, FINRA initiated an investigation into allegations that Langsett participated in at least one private securities transaction by soliciting an elderly customer on or about December 12, 2013, to invest in a purported hedge fund without providing prior written notification to, and receiving approval from, Planmember.

On August 4, 2014, FINRA staff issued to Langsett a request pursuant to FINRA Rule 8210 for Langsett to produce documents and information regarding the purported hedge fund and his relationship with the customer at issue. Langsett submitted a deficient response. On August 27, 2014, FINRA staff issued to Langsett, through counsel, an additional request for documents and information pursuant to FINRA Rule 8210 that required a response no later than September 5, 2014. Langsett did not respond to the staff's request by the due date. In a phone call with FINRA staff on September 19, 2014, Langsett, through his counsel, stated that he would not produce documents or information in response to the Rule 8210 request.

FINRA Rule 8210 requires persons subject to FINRA's jurisdiction to provide information when requested as part of a FINRA investigation. Moreover, pursuant to FINRA Rule 2010, all such persons are required to "observe high standards of commercial honor and just and equitable principles of trade." It is therefore a violation of FINRA Rules 8210 and 2010 for a person subject to FINRA's jurisdiction to refuse to provide information during a FINRA investigation. Langsett's refusal to provide documents and information to FINRA constitutes a violation of FINRA Rules 8210 and 2010.

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

A bar from associating with any FINRA member firm in any and all capacities.

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 prejudice of the General Counsel, 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

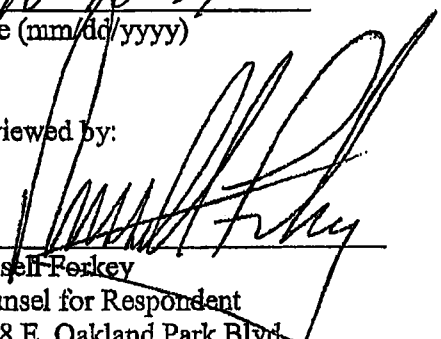
C. If accepted:

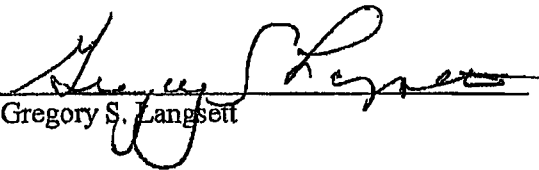
1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
4. 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.

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.

10-10-14
Date (mm/dd/yyyy)

Reviewed by:


Russell Perkey
Counsel for Respondent
2888 E. Oakland Park Blvd.
Ft. Lauderdale, FL 33306


Gregory S. Langsatt

Accepted by FINRA:

10/24/14
Date

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

A handwritten signature in black ink, appearing to read "Kristy M. Tillman", written over a horizontal line.

Kristy M. Tillman

Senior Counsel

FINRA Department of Enforcement

15200 Omega Drive, 3rd Floor

Rockville, MD 20850-3241

301-258-8524 (ph); 202-721-8388 (f)