

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014042222101**

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

RE: Jorge Gonzalez ("Gonzalez"), Respondent
General Securities Representative
CRD No. 4580035

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Jorge Gonzalez 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 him 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

Gonzalez entered the securities industry in August 2002. He was registered with three FINRA member firms before registering with Wells Fargo Advisors, LLC ("Wells Fargo") in December 2005, at which point he also became a branch manager for Wells Fargo's affiliate bank. Gonzalez was involuntarily terminated in July 2014 from both Wells Fargo and its affiliate bank for withdrawing money from a customer's bank account.

Gonzalez's termination was reported on his Form U5 by Wells Fargo on August 8, 2014. Accordingly, pursuant to Article V, Section 4 of FINRA's By-Laws, FINRA retains jurisdiction over Gonzalez.

OVERVIEW

In June 2014, Gonzalez participated in a conversion of funds from a bank customer account that was previously opened in contravention of the bank's policies and funded with a check that was later connected to a fraudulent tax-

return filing. Gonzalez violated FINRA Rule 2010 and has agreed to be barred from associating with any FINRA member firm in any capacity.

FACTS AND VIOLATIVE CONDUCT

In June 2014, Gonzalez participated in a conversion of funds through his member firm's bank affiliate. He first directed a subordinate employee to open a bank account for a purported customer who was not physically present at the time, which he knew to be against bank policy. He then instructed the employee to record in the bank's computer system that she had met the purported customer, when in fact she had neither met the customer nor observed Gonzalez meeting him. Gonzalez also provided the employee with a \$5,668 check to fund the bank account. That check had been issued by the Internal Revenue Service in connection with what was eventually determined to be a fraudulent tax-return filing.

After the bank account was established and funded, Gonzalez himself approved it, and the account then became subject to his supervision as branch manager, thus evading review and scrutiny by any other supervisor concerning the circumstances surrounding the opening of the account. The next day, Gonzalez personally withdrew \$5,000 from the newly-opened account, without the purported customer being present at the time of the withdrawal. This also violated bank policy.

Gonzalez personally withdrew the remaining funds from the account about two weeks later, again without the purported customer being present. The same day, the check that had funded the account was returned to the bank unpaid, resulting in a loss to the bank of approximately \$5,668. During the bank's subsequent investigation, Gonzalez claimed that the purported customer had been present in the bank at the times of the withdrawals, but no one else recalled seeing the purported customer and the bank's video surveillance tapes did not corroborate Gonzalez's claim.

By virtue of his participation in the foregoing conversion scheme, Gonzalez failed to adhere to high standards of commercial honor and just and equitable principles of trade, thereby violating FINRA Rule 2010.

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

A bar from associating with any FINRA member 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. A bar 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.

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.

3/4/16
Date (mm/dd/yyyy)


Jorge Gonzalez, Respondent

Accepted by FINRA:

March 30, 2016
Date

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

A handwritten signature in cursive script, appearing to read "Lane A. Thurgood", written over a horizontal line.

Lane A. Thurgood
Director, Enforcement Center 2
FINRA Department of Enforcement
15200 Omega Drive
Suite 300
Rockville, MD 20850