

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2014042331701**

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

RE: Shawn Peter Bishop, Respondent  
Investment Company Products/ Variable Contracts Representative  
CRD No.6262968

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Shawn Peter Bishop (Bishop), 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**

Bishop entered the securities industry in September 2013 when he became associated with Fifth Third Securities ("FTS" or the "Firm") and was approved as an Investment Company Products/Variable Contracts Representative ("IR") in November 2013. Bishop remained registered as an IR with FTS until August 5, 2014. During Bishop's association with FTS, Bishop was also employed as a personal banker at Bank, FTS's affiliate bank.

On August 18, 2014, FTS filed a Uniform Termination Notice for Securities Industry Registration reporting the termination of Bishop's association with the Firm for theft. Bishop has not been associated in any capacity with any FINRA member since the termination of his association with FTS. Accordingly, pursuant to Article V, Section 4 of FINRA's By-Laws, Bishop remains subject to FINRA's jurisdiction until at least August 16, 2016.

**RELEVANT DISCIPLINARY HISTORY**

Bishop has no prior relevant disciplinary history.

## **OVERVIEW**

On three occasions between May and July 2014 (the "Relevant Period"), Bishop, while serving as an IR with FTS and a personal banker with the Bank, converted funds from the Bank by taking approximately \$2,000 from the Bank's teller drawer for his personal use and benefit, in violation of FINRA Rule 2010.

## **FACTS AND VIOLATIVE CONDUCT**

FINRA Rule 2010 requires registered representatives to observe high standards of commercial honor and just and equitable principles of trade.

During the Relevant Period, Bishop served as a personal banker with the Bank, in Hobart, Indiana. On two separate occasions between May and June 2014, Bishop took \$700 and \$500, respectively, from his teller drawer at the Bank. Bishop used the funds for his personal benefit. Bishop later returned the funds to his teller drawer without detection by the Bank. In or about July 2014, Bishop took another \$800 from his teller drawer at the Bank and used the funds for his personal benefit. Bishop did not have permission or authority from the Bank to use the teller drawer funds for his personal benefit.

By converting funds, Bishop violated FINRA Rule 2010.

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

- A bar from association 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. 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 prejudgment 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.

10-14-14  
Date

Shawn Peter Bishop  
Shawn Peter Bishop - Respondent

Accepted by FINRA:

10-22-14  
Date

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

Richard R. Best  
Richard R. Best  
Chief Counsel  
FINRA Department of Enforcement  
One World Financial Center, 11<sup>th</sup> Floor  
200 Liberty Street  
New York, New York 10281  
Phone: (646) 315-7308  
Facsimile: (202) 689-3424  
richard.best@finra.org