

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014043071301**

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

RE: Jeffrey C. McClure, Respondent
General Securities Representative
CRD No. 4869698

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Respondent Jeffrey C. McClure ("McClure"), submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violation 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

McClure began working in the securities industry in 2004 through an association with a FINRA regulated firm. Later, through an association with FINRA regulated firm Wells Fargo Advisors, LLC (the "Firm"), McClure obtained his Series 6 license in July 2007 and his Series 7 license in June 2011. McClure was registered with FINRA through an association with the Firm until October 23, 2014, when his registration was terminated based on the conduct described below. During the relevant time period, McClure was dually employed by the Firm and an affiliated bank (the "Bank"). McClure worked in the Firm's office located in Chico, California.

FINRA has jurisdiction over McClure under Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

McClure has no prior relevant disciplinary history.

OVERVIEW

Between December 2012 and August 2014, while he was registered with FINRA through an association with the Firm, McClure violated FINRA Rule 2010 by converting \$88,850 from an elderly customer. He wrote himself checks drawn on her bank account and deposited those funds into his personal account at an unaffiliated bank. He then used the funds to pay for his own personal expenses.

FACTS AND VIOLATIVE CONDUCT

From December 2012 through August 2014, McClure converted funds from an elderly customer's Bank account. Without the customer's knowledge or consent, McClure misappropriated 36 blank signed checks and used them to deposit funds into his own checking account at a third-party bank that is not affiliated with the Firm or the Bank. McClure had access to the checks because the customer had authorized McClure to pay certain of the customer's expenses, such as her rent. Instead of using the checks as authorized, McClure wrote 36 checks payable to himself. He then deposited the checks into his personal checking account at the third-party bank and used the funds to pay for his own personal expenses. From time to time, when the customer did not have sufficient funds in her checking account to cover McClure's checks, he would transfer funds from her savings account at the Bank to cover his checks. The 36 checks ranged in amount from \$800 to \$5,000 and totaled \$88,850. The customer was made whole by the Bank for the full amount of the loss.

FINRA Rule 2010 states "[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade."

By converting \$88,850 in funds from a Bank customer's account for his own personal use, McClure violated FINRA Rule 2010.

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

- A bar from association with any FINRA member firm in all capacities.

I understand that if I am barred 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 (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 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.

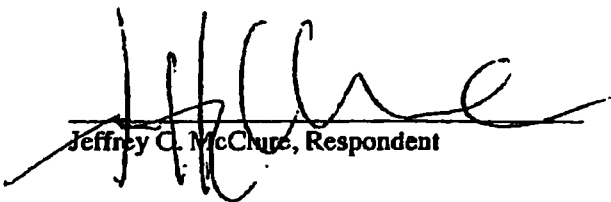
III.**OTHER MATTERS**

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 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.**

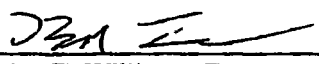
I, Jeffrey C. McClure, certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

Date: December 10, 2014



Jeffrey C. McClure, Respondent

Reviewed by:



Brandon T. Williams, Esq.
140 Amber Grove Dr., Suite 1
Chico, CA 95973
Tel: (530) 592-4305
Counsel for Jeffrey McClure

Accepted by FINRA:

Dec. 16, 2014
Date

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



Susan Light
Senior Vice President & Chief Counsel
FINRA Department of Enforcement
One World Financial Center
200 Liberty Street
New York, NY 10281-1003
Tel: (646) 315-7333