

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014043613201**

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

RE: Dennis McNamara Jr., Respondent
Registered Representative
CRD No. 1791930

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

Dennis McNamara Jr. ("McNamara") first became associated with a FINRA member firm in January 1988. McNamara became a general securities representative (Series 7) and also obtained his Series 63 in February 1988. McNamara became a general securities principal (Series 24) in December 1990, obtained his Series 55 in April 2000, and obtained his Series 65 in June 2004.

Between January 1988 and October 2004, McNamara was registered with four different FINRA member firms. From January 2003 to October 2004, McNamara was registered with Quick & Reilly, Inc. ("Quick & Reilly"). From October 2004 to May 2006, McNamara was registered with Banc of America Investment Services, Inc. ("Banc of America"). From May 2006 to April 2013, McNamara was registered with PNC Investments ("PNC"). In April 2013, McNamara became registered with Wells Fargo Clearing Services, LLC ("Wells Fargo"). McNamara is currently registered with Wells Fargo.

OVERVIEW

From at least August 2004, while registered with Quick & Reilly, and at all times thereafter, while registered with Banc of America, PNC and Wells Fargo, McNamara failed to disclose three reportable financial events on his Form U4, as required. By failing to disclose the reportable events on his Form U4, McNamara willfully violated NASD IM-1000-1 and NASD Rule 2110, Article V, Section 2(c) of FINRA's By-Laws, and FINRA Rules 1122 and 2010.

FACTS AND VIOLATIVE CONDUCT

Article V, Section 2(c) of the FINRA By-Laws requires a registered person to keep his Form U4 "current at all times" and to file amendments to his Form U4 within 30 days of learning of any disclosure event. FINRA Rule 1122, which replaced NASD IM-1000-1 on August 17, 2009, prohibits associated persons from filing registration information which is incomplete or inaccurate so as to be misleading or which in any way tends to mislead, or fail to correct such filing after notice thereof. FINRA Rule 2010, which replaced NASD Rule 2110 on December 15, 2008, requires each FINRA member, in the conduct of its business, to observe high standards of commercial honor and just and equitable principles of trade.

At all times relevant to this matter, registered representatives completing a Form U4 were asked in Question 14M: "Do you have any unsatisfied judgments or liens against you?" Since August 2004, McNamara failed to disclose three reportable financial events: (1) a state tax lien; (2) a civil judgment in connection with unpaid credit card debt; and (3) a mortgage foreclosure judgment entered against him. Together, the tax lien and judgments totaled over \$79,000. Although all three debts have since been satisfied, they were never reported.

McNamara was aware of each reportable event and was required to timely file an amended Form U4 to disclose each of them. McNamara failed to do so. Therefore, McNamara's failure to timely amend his Form U4 was willful.

McNamara's failure to report the foregoing financial events was aggravated by his initial failure to be forthright regarding the events. McNamara subsequently provided accurate information to FINRA.

By willfully failing to timely disclose the above-referenced tax lien and judgments on his Form U4, McNamara willfully violated NASD IM-1000-1 and NASD Rule 2110, Article V, Section 2(c) of FINRA's By-Laws, and FINRA Rules 1122 and 2010.

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

A 60 calendar-day suspension; and
A \$5,000 fine.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

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).

I understand that this settlement includes a finding that I willfully omitted to state a material fact and/or willfully misrepresented a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omissions and/or misrepresentations makes me subject to a statutory disqualification with respect to association with a member.

The sanctions imposed herein shall be effective on a date set by FINRA staff.

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

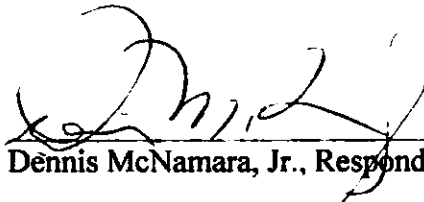
I understand that:

- 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.

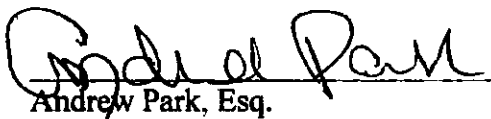
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

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.

07/13/2017
Date (mm/dd/yyyy)


Dennis McNamara, Jr., Respondent

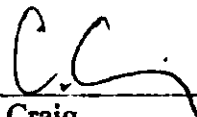
Reviewed by:


Andrew Park, Esq.
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Accepted by FINRA:

8.7.2017
Date

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


Carolyn Craig
Senior Director
FINRA – Department of Enforcement
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