

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 20140437239**

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

**RE:** Louis James Deeley, Respondent  
CRD No. 5830647

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**

Deeley entered the securities industry in August 2010, when he became associated with Chase Investments Services Corp., a FINRA member firm. Later that month, Deeley passed the Investment Company and Variable Contracts Products Representative Examination (Series 6 License). In September 2010, Deeley passed the Uniform Securities Agent State Law Examination (Series 63 license). In July 2011, Deeley was approved as a General Securities Representative ("GSR") (Series 7 license) with the Firm. In August 2011, Deeley passed the Uniform Combined State Law Examination (Series 66 license). His registrations were transferred to J.P. Morgan Securities, LLC (the "Firm") as part of a mass transfer on October 1, 2012.

On December 8, 2014, the Firm filed a Uniform Termination Notice for Securities

Industry Registration ("Form U5") with FINRA disclosing that Deeley was discharged from the Firm on November 19, 2014 because of an "overall loss of confidence due to multiple complaints in a short time-frame including... "fail[ing] to follow purchase trade instructions resulting in a loss to the Firm." Deeley's registration with the Firm ended on December 8, 2014. On January 22, 2015, the Firm filed an amended Form U5 disclosing an internal review concerning new allegations that Deeley made unauthorized withdrawals from a Firm customer's ("Customer RW") account at JPMorgan Chase Bank, N.A ("Chase").

Deeley is not currently associated with a FINRA member firm but remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

### **RELEVANT DISCIPLINARY HISTORY**

Deeley has no prior relevant disciplinary history.

### **OVERVIEW**

Between June 2014 and November 2014, Deeley converted \$24,014 from Firm Customer RW's Chase bank account for his own use and benefit.

### **FACTS AND VIOLATIVE CONDUCT**

On eight occasions between June 2014 and November 2014, Deeley submitted completed withdrawal slips to a Chase teller containing a signature which appeared to be that of Customer RW. Deeley provided the teller with instructions to allocate part of the withdrawal amount that was indicated on the slip to a cashier's check, with the remainder rendered to Deeley in cash. Deeley then deposited the cashier's checks in Customer RW's brokerage account but retained the cash. In total, Deeley withdrew \$24,014 from Customer RW's Chase account for his own personal use and benefit.

FINRA Rule 2150(a) states that "[n]o member or person associated with a member shall make improper use of a customer's securities or funds."

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

Because Deeley converted \$24,014 from Firm Customer RW's Chase bank account for his own use and benefit, he violated FINRA Rules 2150(a) and 2010.

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

A bar from associating with any FINRA member firm 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 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**

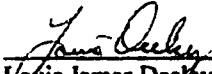
**I understand that:**

- 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.

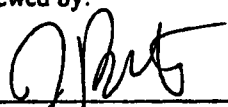
Date

3/6/15

  
Louis James Deeley, Respondent

By: \_\_\_\_\_

Reviewed by:

  
Jeremy L. Bartell  
Attorney for Respondent  
Bartell Law PLLC  
700 12<sup>th</sup> Street NW, Suite 700  
Washington, DC 20005

Accepted by FINRA:

Date

3/13/15

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

  
Susan Schroeder  
Senior Vice President and Counsel  
FINRA Department of Enforcement  
One World Financial Center  
200 Liberty Street  
New York, NY 10281-1003  
Tel: 646-315-7466