

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014043835601**

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

RE: Alejandro Federico Marin Aigster ("Marin"), Respondent
CRD No. 6103302

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

Marin entered the securities industry in August 2012 when he became associated with Mercantil Commercebank Investment Services (the "Firm" or "MCIS"), a FINRA-regulated broker-dealer, and registered as a General Securities Representative (Series 7 license). On December 15, 2014, MCIS filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") with FINRA disclosing that Marin was permitted to resign on December 5, 2014 for a "violation of corporate policies and procedures regarding employee conduct, specifically engaging in an unauthorized transaction with a customer of affiliated bank and failure to disclose unsatisfied judgment(s)/lien(s) to employer." Marin has not reassociated with another FINRA regulated broker-dealer since his resignation from the Firm, however, pursuant to Article V, Section 4 of FINRA's By-Laws, FINRA retains jurisdiction over Marin.

RELEVANT DISCIPLINARY HISTORY

Marin has no disciplinary history in the securities industry.

OVERVIEW

Marin violated FINRA Rules 8210 and 2010 by failing to respond to a FINRA Rule 8210 requests for documents and information in connection with Enforcement's investigation

into Marin's alleged misconduct while associated with MCIS involving an unauthorized loan with a customer of the Firm's bank-affiliate in violation of the Firm's policies and failing to disclose an unsatisfied judgment.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210(a)(1) states, in relevant part, that FINRA staff have the right to requires "a member, person associated with a member, or person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically . . . with respect to any matter involved in the investigation, complaint, examination, or proceeding." FINRA Rule 2010 requires that members and associated persons "observe high standards of commercial honor and just and equitable principles of trade." Failure to comply with Rule 8210 is a violation of FINRA Rule 2010.

In May 2015, Enforcement began investigating Marin's alleged misconduct involving an unapproved loan with a customer of MCIS's bank-affiliate and his failure to disclose an unsatisfied judgment. In connection with its investigation, FINRA staff requested, pursuant to a FINRA Rule 8210 request dated July 14, 2015 that Marin provide documents and information, including, among other things, copies of certain communications with the customer of the bank-affiliate and copies of his bank statements, by no later than July 28, 2015. The 8210 letter informed Marin that if he failed to produce the documents and information requested, he could be subject to a disciplinary action and the imposition of sanctions, including a bar.

The July 14, 2015 FINRA 8210 request was sent to Marin's attorney via certified mail return receipt requested, first-class mail, and email. The return receipt was signed by an assistant in Marin's attorney's office on July 20, 2015 and returned to Enforcement. The letter sent by first-class mail was not returned to Enforcement. On July 28, 2015, Marin's attorney requested a two-week extension to respond to the FINRA Rule 8210 request. Enforcement granted the extension, and informed counsel via email on July 28, 2015 that Marin's response to the July 14, 2015 FINRA Rule 8210 request was now due on August 11, 2015.

On August 11, 2015, in a written correspondence, Marin's attorney informed Enforcement that his client Marin was not going to provide the requested documents and information and that Marin will not cooperate with Enforcement's investigation in the future. Marin's attorney also informed Enforcement that Marin will consent to a bar from the securities industry for his failure to respond. To date, Marin has failed to provide the documents and information requested in the July 14, 2015 FINRA Rule 8210 letter. By refusing to provide the documents and information as requested, Marin violated FINRA Rules 8210 and 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. 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

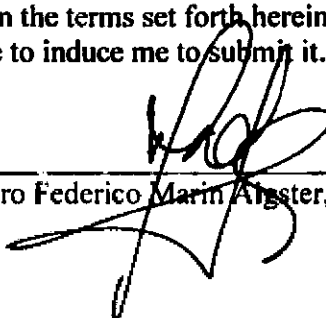
I understand that:

- 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.

9/3/2015.
Date (mm/dd/yyyy)


Alejandro Federico Marin Angster, Respondent

Reviewed by:


Robert W. Pearce, Esq.
Counsel for Respondent
Robert Wayne Pearce, P.A.
1499 W. Palmetto Park Road, Suite 400
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Accepted by FINRA:

9/10/15
Date

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



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