

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20150433988-01**

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

**RE: Brock Securities LLC, Respondent
BD No. 122156**

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, the Respondent, Brock Securities LLC ("Brock Securities" or the "Firm"), submits 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 the Firm alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. The Respondent hereby accept and consents, 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

Brock Securities has been a member of FINRA since 2003. The Firm employs approximately 19 registered individuals at a single branch office, and is headquartered in New York, New York.

RELEVANT DISCIPLINARY HISTORY

Brock Securities does not have any relevant disciplinary history with the Securities and Exchange Commission, FINRA, any other self-regulatory organization or any state securities regulator.

OVERVIEW

During the period of February 2012 through August 2015 (the "Relevant Period"), Brock Securities permitted a registered representative named JG to conduct investment banking activities, even though JG had not successfully completed the Series 79 examination or registered as a Limited Representative – Investment

Banking ("Investment Banking Representative"). As a result of the foregoing, Brock Securities violated NASD Membership and Registration Rule 1031, NASD Conduct Rule 3010(a) and (b) (for the period ending November 30, 2014), and FINRA Rules 3110(a) and (b) (for the period beginning December 1, 2014) and 2010.

FACTS AND VIOLATIVE CONDUCT

NASD Membership and Registration Rule 1031 provides that all persons engaged or to be engaged in the investment banking or securities business of a member who are to function as representatives must be registered in the category of registration appropriate to the function to be performed as specified in NASD Membership and Registration Rule 1032. Rule 1032(i) provides that persons who, among other things, "advise on or facilitate debt or equity securities offerings through a private placement" must register with FINRA as a Limited Representative—Investment Banking and pass a qualification examination (the Series 79).

FINRA Rule 3110(a) requires a member to establish and maintain a system to supervise the activities of associated person that is reasonably designed to achieve compliance with applicable securities laws and regulations, and with applicable FINRA Rules. FINRA Rule 3110(b)(1) requires a member to establish, maintain and enforce written procedures to supervise the types of business in which it engages and the activities of its associated persons that are reasonably designed to achieve compliance with applicable securities laws and regulations, and with applicable FINRA Rules.

During the Relevant Period, JG advised on several private placement transactions conducted by the Firm, even though he was not registered as an Investment Banking Representative. JG's activities included preparing presentations to potential investors; working with counterparties to draft deal-related documents; and drafting materials to be used at roadshows by the Firm's salespersons. Brock Securities was aware that JG was conducting these activities, but nevertheless did not require JG to become licensed as an Investment Banking Representative.

As a result of the foregoing, Brock Securities violated NASD Membership and Registration Rule 1031, NASD Conduct Rule 3010(a) and (b) (for the period ending November 30, 2014), and FINRA Rules 3110(a) and (b) (for the period beginning December 1, 2014) and 2010.

B. The Respondent also consents to the imposition of the following sanctions:

- a censure; and
- a fine in the amount of \$15,000.

The Respondent agrees to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. The Respondent has

submitted an Election of Payment form showing the method by which the Respondent proposes to pay the fine imposed.

The Respondent specifically and voluntarily waives any right to claim that it is unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

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

II.

WAIVER OF PROCEDURAL RIGHTS

The Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against the Respondent;**
- 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, the Respondent specifically and voluntarily waives 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.

The Respondent further specifically and voluntarily waives 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

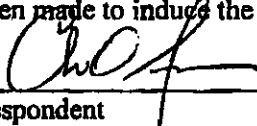
The Respondent understands that:

- 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 the Respondent; and
- C. If accepted:
 - 1. this AWC will become part of the Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against the Respondent;
 - 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. The Respondent 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. The Respondent 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 the Respondent's: (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. The Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. The Respondent understands that it 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.

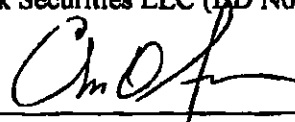
The undersigned, on behalf of the Firm, certifies that a person duly authorized to act on its behalf has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that the Firm has agreed to its provisions voluntarily; and that no offer,

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 the Firm to submit it.

March 16, 2016
Date (mm/dd/yyyy)


Respondent

Brock Securities LLC (BD No. 122156)

By: 
[Name and Title]

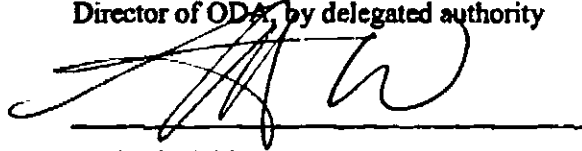
Charles O. Srenson
President
Chief Compliance Officer

Accepted by FINRA.

April 1, 2016

Date

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

A handwritten signature in black ink, appearing to be "MW", is written over a horizontal line.

Michael Wajda
Senior Regional Counsel
FINRA Department of Enforcement
Brookfield Place
200 Liberty Street
New York, NY 10281-1003
Tel: (212) 858-4298
Fax: (202) 721-6501

BROCK

SECURITIES LLC

March 16, 2016

This Corrective Action Statement is submitted by Brock Securities, L.L.C..

It does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

The individual who is the subject of this letter of Acceptance Waiver and Consent is scheduled to take the Series 79 examination and, upon successful completion, register with FINRA as a Limited Representative-Investment Banking