

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015044165401**

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

RE: Jack Alan Quick, Respondent
General Securities Representative
CRD No. 2348222

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Jack Alan Quick ("Quick" or "Respondent") 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 Quick alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Quick hereby accepts 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

Quick was associated with FINRA member firm Ameriprise Financial Services, Inc. ("Ameriprise" or "the Firm") as a General Securities Representative from May 19, 1993 through July 8, 2015. Quick's registration with Ameriprise was terminated on July 8, 2015. Quick has not registered with another FINRA member since his termination from Ameriprise. Pursuant to Article V, Section 4 of FINRA's By-Laws, FINRA retains jurisdiction over Quick until July 6, 2017.

RELEVANT DISCIPLINARY HISTORY

In April 2015, Quick was fined \$2,500 by the Minnesota Department of Commerce for issuing a check to settle the complaint of two customers without sufficient funds to cover the check.¹ Quick has no other prior formal disciplinary history with the Securities and Exchange Commission, any self-regulatory organization or any state securities regulator.

¹ The customer complaint addressed by the Minnesota Department of Commerce's disciplinary action is the same complaint referenced in this AWC.

OVERVIEW

Quick settled a customer complaint away from his FINRA member firm, in violation of FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

In June 2012, Quick recommended that his long-time customers JG and PG (a married couple), each purchase a RiverSource Indexed Universal Life Insurance Policy ("IUL"), which they did. The surrender period for both IULs was 10 years.

In July 2013, JG and PG informed Quick of their displeasure with JG's IUL and asked that it be surrendered.² When Quick informed JG and PG of the surrender charge, JG became upset. In order to diffuse the situation, Quick offered to reimburse JG and PG for the surrender charge on JG's IUL. At the time of the surrender, the policy had a surrender charge of \$5,448.00. JG and PG agreed to the reimbursement and accepted a check from Quick for \$5,448.00. Quick did not inform Ameriprise of the complaint by JG and PG, or of his payment to JG and PG.

B. Quick also consents to the imposition of the following sanctions:

1. A suspension of ten business days; and
2. A fine of \$5,000.

The fine shall be due and payable either immediately upon reassociation with a member firm, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

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

Quick understands that if he is suspended from associating with any FINRA member, he becomes 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, he may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the suspension (see FINRA Rules 8310 and 8311).

² RiverSource requested additional payments on JG's IUL, which led to JG's and PG's complaint regarding JG's policy. At that time, JG and PG decided to maintain PG's IUL until they could determine their insurance needs following the surrender of JG's IUL.

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

II.

WAIVER OF PROCEDURAL RIGHTS

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

- A. To have a Complaint issued specifying the allegations against Quick;
- 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, Quick 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.

Quick 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

Quick 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 Quick; and

C. If accepted:

1. this AWC will become part of Quick's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against Quick;
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. Quick 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. Quick 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 Quick'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.

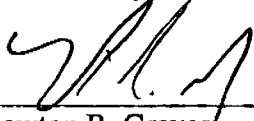
D. Quick may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Quick understands that he may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not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

Quick certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that he 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 Quick to submit it.

07/18/2016
Date (mm/dd/yyyy)

Jack Alan Quick
Respondent Jack Alan Quick

Reviewed by:



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Accepted by FINRA:

07/28/2016
Date

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



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