

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015044816501**

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

RE: Anny Jiang-Lee, Respondent
CRD No. 2263523

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Anny Jiang-Lee ("Jiang-Lee" 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 Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent 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

Respondent first became registered with FINRA as an Investment Company Products/ Variable Contracts Representative ("IR") in July 1996 through associations with two member firms, until January 1998. Subsequently, from February 1998 through May 2014, Jiang-Lee was registered as an IR through a number of other member firms. In June 2014, Jiang-Lee became registered through an association with HSBC Securities (USA) Inc. (BD No. 19585) ("HSBC"), where she additionally became registered as a General Securities Representative in August 2014. Since July 2015, Jiang-Lee is no longer registered with a FINRA member firm.

RELEVANT DISCIPLINARY HISTORY

Jiang-Lee has no disciplinary history with the Securities and Exchange Commission, FINRA, or any other self-regulatory organization or any state securities regulator.

OVERVIEW

Respondent violated FINRA Rule 2010 by having unauthorized possession of test-related material while taking a restroom break during her Series 66 examination.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 2010 requires members and associated persons to observe high standards of commercial honor and just and equitable principles of trade in the course of their business. It is a violation of Rule 2010 to possess test-related materials during a licensing examination. Persons who take such qualification examinations are not permitted to possess, inter alia, notes or study materials in the examination room or during a restroom break.

On December 5, 2014, while associated with HSBC, Respondent took the Series 66 (NASAA – Uniform Combined State Law Exam General) licensing examination in New York, New York. During the examination, Respondent took an unscheduled restroom break. The Respondent was in possession of unauthorized test-related materials during the restroom break. As a result of the foregoing, Respondent violated FINRA Rule 2010.

13. Respondent also consents to the imposition of the following sanctions:
- A fine of \$5,000; and
 - An eighteen-month suspension from association in any capacity with any FINRA member firm.

The fine shall be due and payable either immediately upon reassociation with a member firm following the eighteen-month suspension noted above, 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.

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

Respondent understands that if Respondent is barred or suspended from associating with any FINRA member, Respondent 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, Respondent 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.

II.

WAIVER OF PROCEDURAL RIGHTS

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 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, 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.

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

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 Respondent; and**

C. If accepted:

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

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

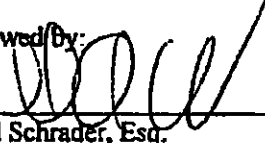
11/3/15

Date (mm/dd/yyyy)



Anny Jang-Lee, Respondent

Reviewed by:



David Schrader, Esq.
Schrader & Schoenberg, LLP
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New York, NY 10017
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Accepted by FINRA:

December 7, 2015

Date

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



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