

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015045019001**

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

RE: Andrew Anthony Uccelli, Respondent
General Securities Representative
CRD No. 2247842

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Andrew Anthony Uccelli ("Uccelli"), 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

Uccelli entered the securities industry in May 1992 and registered as a Series 6 – Investment Company Products/Variable Contracts Representative and Series 63 – State Agent in July 1992 with a FINRA regulated broker-dealer. Uccelli then became licensed as a Series 7 – General Securities Representative in October 1996, with that same FINRA regulated employer.

Uccelli became employed with First Allied Securities, Inc. ("FAS" or the "Firm") in August 2002. In a Uniform Termination Notice for Securities Industry Registration ("Form U5") dated April 7, 2015, the Firm reported that Uccelli's employment was terminated for using an unapproved email address for business communications and providing false statements to the Firm. Uccelli is currently associated with a FINRA regulated broker-dealer and remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Uccelli has no relevant disciplinary history in the securities industry.

OVERVIEW

In February 2015, Uccelli falsely represented to the Firm on two occasions that he had personally confirmed a wire request with a customer over the telephone, in violation of FINRA Rule 2010. By using an unapproved email address to conduct Firm business, Uccelli also violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

1. Violation of FINRA Rule 2010 – False Statements

FINRA Rule 2010 requires associated persons to observe high standards of commercial honor and just and equitable principles of trade. Making false statements verbally to a firm is a violation of FINRA Rule 2010.

On February 9, 2015, Uccelli received an email at his unapproved email address purportedly sent from Firm customer JP requesting that FAS transfer \$23,570 to an account in Indonesia, where the client resided, for the stated purpose of purchasing art and furniture. Unbeknownst to Uccelli, an impostor had sent the email without authorization from JP. Uccelli then sent an email from his unapproved email address asking JP to sign a Letter of Authorization (“LOA”) with details of the requested wire. Shortly thereafter, Uccelli received at his unapproved email address the signed LOA from the impostor.

On February 10, 2015, as part of the Firm’s process for third party wire transfer requests, the Firm’s Operations Department contacted Uccelli via telephone to verify that he had received verbal confirmation from the client. During that telephone call, Uccelli falsely attested that he verbally confirmed the wire transfer request with JP when he had not done so. The wire was then flagged by the Firm’s external clearing provider for further review. As a result, the Firm’s AML Officer called Uccelli to discuss the wire and instructed him to go back to the client to verbally confirm the wire again. The next day, Uccelli called the AML Officer and again falsely attested that he verbally confirmed the wire with the client, when he had not done so.

By making false statements to an employee in the Firm’s Operations Department and to the Firm’s AML Officer, Uccelli violated FINRA Rule 2010.

2. Violation of FINRA Rule 2010 – Use of Unapproved Email Address

From February through March 2015, Uccelli sent 12 emails from his unapproved email address to the impostor purporting to be JP, and received 9 emails at his unapproved email address from the impostor purporting to be JP, all related to wire transfer requests. In addition, while employed with the Firm, Uccelli used his unapproved email address to communicate with other Firm customers about Firm-related business. The Firm's written supervisory procedures prohibit the use of unapproved email addresses for securities-business related correspondence with Firm customers.

By using an unapproved email address in his communications with the impostor who he believed to be customer JP, as well as in his communications with other customers, Uccelli violated FINRA Rule 2010.

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

A 45 calendar-day suspension from associating with any FINRA member in any capacity and a \$5,000 fine.

I agree to pay the monetary sanction(s) upon notice that this AWC has been accepted and that such payment(s) are due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

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.

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.

- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I 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.

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.

9/23/14
Date (mm/dd/yyyy)

Andrew Uccelli
Andrew Anthony Uccelli, Respondent

Reviewed by:



Brandon Reif
Counsel for Respondent
Winget, Spadafora & Schwartzberg, LLP
1900 Avenue of the Stars, Suite 450
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Accepted by FINRA:

10/11/16
Date

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



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