

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20150450964 01**

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

RE: James Thomas Barker, Respondent
General Securities Representative
CRD No. 855803

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, James Thomas Barker ("Barker" or the "Respondent"), 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 him alleging violations based on the same factual findings described herein.

L.

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

Barker first became registered with FINRA as a General Securities Representative ("GSR") through an association with a FINRA member firm in September 1978. He has been associated with 17 member firms since that time. He became registered as a General Securities Sales Supervisor (SU) in April 1994, as a General Securities Principal ("GP") in May 2000, and as an Equity Trader ("ET") in January 2008. From May 2010 through December 2015, Barker was registered as a GSR, GP and SU through Maxim Group LLC ("Maxim"). Between December 2015 and April 2016, he was last registered with FINRA as a GSR, GP, and ET through another member firm. In January 2016, he also became registered as a Securities Trader ("TD") through the same firm.

Although Barker is no longer registered or associated with a member firm, pursuant to Article V, Section 4 of FINRA's By-Laws he remains the subject of FINRA's jurisdiction.

RELEVANT DISCIPLINARY HISTORY

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

OVERVIEW

Barker willfully failed to timely disclose four tax liens on his Uniform Application for Securities Industry Registration or Transfer ("Form U4"). As a result of this misconduct, Barker violated Article V, Section 2(c) of FINRA's By-Laws and FINRA Rules 1122 and 2010.

FACTS AND VIOLATIVE CONDUCT

Article V, Section 2(c) of FINRA's By-Laws requires persons to keep their Forms U4 "current at all times," and that amendments to Form U4 be filed "not later than 30 days after learning of the facts or circumstances giving rise to the amendment." Disclosure Question 14M of Form U4 asks: "Do you have any unsatisfied judgments or liens against you?"

FINRA Rule 1122 requires persons associated with member firms to ensure that Form U4 filings made on their behalf are accurate and complete. In addition, the rule requires associated persons to correct inaccurate filings. FINRA Rule 2010 provides that "[a] member, in the conduct of his business, shall observe high standards of commercial honor and just and equitable principles of trade."

On December 17, 2012 and November 12, 2014, the New York State Department of Taxation and Finance filed two tax liens against Barker for unpaid taxes in the amounts of \$25,737 and \$76,359, respectively. Additionally, on September 16, 2013 and March 25, 2015, the Internal Revenue Service filed two tax liens against Barker in the amounts of \$272,797 and \$30,254, respectively. The liens required disclosure on Barker's Form U4 beginning 30 days after learning of the facts and circumstances giving rise to the amendment; however, he did not disclose the liens on his Form U4 until June 10, 2015.

As a result of the foregoing, Barker willfully failed to timely disclose four tax liens totaling approximately \$405,000 on his Form U4 in violation of Article V, Section 2(c) of FINRA's By-Laws and FINRA Rules 1122 and 2010.

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

- A \$5,000 fine;
- A suspension from association with any FINRA member firm in any and all capacities for three (3) months.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is 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 sanctions 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).

I understand that this settlement includes a finding that I willfully omitted to state a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omission makes me subject to a statutory disqualification with respect to association with a member.

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

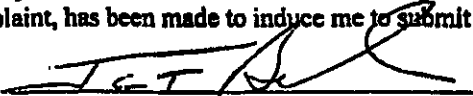
I understand that:

- 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.

8/18/16
Date (mm/dd/yyyy)


James Thomas Barker

Reviewed by:


Randy Scott Zelin
Counsel for Respondent
Randy Scott Zelin PC
110 E. 59th Street, 22nd Floor
New York, NY 10022
(212) 935-1600

Accepted by FINRA:

October 7, 2016
Date

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


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