

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015045515601**

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

RE: Minasan Vo, Respondent
Investment Company Products/Variable Contracts Representative
CRD No. 6157756

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I 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

Vo entered the securities industry in 2013 when she became registered as a Series 6 Investment Company Products/Variable Contracts Representative ("IR") with J.P. Morgan Securities LLC ("JPMS"), a FINRA regulated broker-dealer. On May 14, 2015, JPMS filed a Uniform Termination Notice of Securities Industry Regulation on Vo's behalf disclosing that on April 16, 2015, Vo's employment was terminated after JPMS's affiliated bank had determined that Vo violated bank policy governing personal finances by making cash deposits under the currency transaction reporting threshold. In June 2016, Vo registered as an IR with another FINRA regulated broker-dealer. FINRA retains jurisdiction over Vo as she is currently registered with a FINRA member firm.

RELEVANT DISCIPLINARY HISTORY

Vo has no relevant disciplinary history in the securities industry.

OVERVIEW

From January 13, 2015 to February 2, 2015, Vo made four deposits of \$9,800, \$9,800, \$9,960, and \$10,000 in United States currency at the bank branch where she worked as a licensed relationship banker, with the intent to deprive the government of information to which it is entitled, specifically, a currency transaction report ("CTR"). Through these actions, Vo violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

The Bank Secrecy Act ("BSA"), 31 U.S.C. 5311 *et seq.*, and the regulations thereunder, require financial institutions such as banks and broker-dealers to file CTRs for all transactions in currency exceeding \$10,000. Section 5324(a) of the BSA provides that no person shall, for the purpose of evading federal reporting requirements, (1) cause or attempt to cause a domestic financial institution to fail to file a required transaction report, (2) cause or attempt to cause a domestic financial institution to file a required transaction report containing a material omission or misstatement of fact, or (3) structure or assist in structuring any transaction with one or more domestic financial institutions, or attempt to do so. Structuring occurs when a person "conducts or attempts to conduct one or more transactions in currency, in any amount, at one or more financial institutions, on one or more days, in any manner, for the purpose of evading the reporting requirements," including by breaking down a single sum of currency exceeding \$10,000 into smaller sums at or below \$10,000 or through a series of currency transactions at or below \$10,000.

Structuring as prohibited by the BSA is a violation of FINRA Rule 2010's requirement that "[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade."

Vo has been in the banking industry since 2008. In 2013, Vo was registered as an IR with JPMS and worked at an affiliate bank of JPMS as a licensed Relationship Banker. Vo had knowledge of the CTR requirements by virtue of her experience in the banking industry.

Between January 13, 2015 and February 2, 2015, Vo made four deposits of currency into her personal savings account at the bank. Each currency deposit was under the CTR reporting threshold of \$10,000. Specifically, Vo deposited \$9,800 in currency on January 13, 2015; \$9,800 in currency on January 20, 2015; \$9,960 in currency on January 26, 2015; and \$10,000 in currency on February 2, 2015. Vo deposited the cash in these amounts to avoid the federal reporting requirements under the BSA.

By structuring the four cash transactions in January and February 2015 to avoid the filing of a CTR, Vo violated FINRA Rule 2010.

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

A bar from association with any FINRA regulated broker-dealer in any capacity.

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. A bar or expulsion shall become effective upon approval or acceptance of this AWC.

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.

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.

Dec 1st 2016
Date (mm/dd/yyyy)


Minasan Vo, Respondent

Accepted by FINRA:

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

12/29/16
Date


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