

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2016049589201**

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

RE: Anthony Christopher Reiner, Respondent
General Securities Representative
CRD No. 2695644

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

Reiner entered the securities industry in August 1992 with a FINRA regulated broker-dealer, in a non-registered capacity. From August 1992 through December 2012, Reiner was registered with nine FINRA regulated broker-dealers.

In March 2013, Reiner became registered as a General Securities Representative ("GSR") and an Equity Trader with Imperial Capital LLC ("Imperial" or the "Firm"), a FINRA regulated broker-dealer. On April 13, 2016, Imperial filed a Uniform Termination Notice for Securities Industry Registration ("Form U5"), reporting the termination of Reiner's employment on March 15, 2016, based on his failure to disclose, obtain preapproval and trade for an outside brokerage account, and his "representations regarding the status of the [outside brokerage] account."

From June 2016 to the present, Reiner has been registered as a GSR with another FINRA regulated broker-dealer and therefore remains subject to FINRA jurisdiction.

RELEVANT DISCIPLINARY HISTORY

Reiner has no prior relevant disciplinary history in the securities industry.

OVERVIEW

While employed with Imperial as a GSR from March 2013 through March 2016 (the “Relevant Period”), Reiner failed to disclose to the Firm that he had opened two outside brokerage accounts in which he had a beneficial interest, and entered trades in one of them during the Relevant Period. Reiner also failed to disclose his affiliation with Imperial to the broker-dealers carrying these outside brokerage accounts. As a result, Reiner violated NASD Rule 3050(c) and FINRA Rule 2010. During the Relevant Period, Reiner also provided false information to the Firm, including false responses on two annual compliance affirmation reports, regarding one of his outside brokerage accounts, in violation of FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

Undisclosed Outside Securities Accounts

NASD Rule 3050(c) requires persons associated with a FINRA regulated broker-dealer, prior to opening an account with another FINRA regulated broker-dealer or placing an initial order for the purchase or sale of securities, to notify both entities in writing of his association with the other. If the account was established prior to his association with a FINRA regulated broker-dealer employer, then NASD Rule 3050 requires associated persons to notify both entities promptly after becoming employed by a FINRA regulated broker-dealer.

FINRA Rule 2010 requires registered persons to “observe high standards of commercial honor and just and equitable principles of trade” in the conduct of their business. A violation of NASD Rule 3050 is also a violation of FINRA Rule 2010.

In March 2013, Reiner had a beneficial interest in two brokerage accounts carried by other broker-dealers. Reiner did not disclose either account to Imperial at the time of his hire. One brokerage account was opened in his name in 2004 at ABC broker-dealer (the “Single Account”). Reiner did not disclose the Single Account to Imperial until January 2014, and never apprised ABC broker-dealer of his registered status with Imperial.

The second brokerage account that Reiner owned was a joint account with a

relative, opened in 2002 at DEF broker-dealer (the "Joint Account"). Reiner actively traded the Joint Account during the Relevant Period. Reiner never disclosed the Joint Account to the Firm, and never apprised DEF broker-dealer of his registered status with Imperial.

By failing to disclose the Single Account to the Firm during the period from March 2013 through January 2014, and never disclosing the Joint Account to the Firm, Respondent violated NASD Rule 3050(c) and FINRA Rule 2010.

False Statements to the Firm

During the Relevant Period, the Firm required its employees to complete an annual Affirmation Report to disclose all personal brokerage accounts in which they, or an immediate family member, had a beneficial ownership interest.

Reiner falsely represented on two of his Affirmation Reports, dated December 26, 2014 and December 17, 2015, that the Single Account was the only brokerage account in which he or an immediate family member had a beneficial ownership interest.

In early 2016, when asked about the Joint Account, Reiner falsely told a member of the Firm's Compliance Department that the Joint Account had been closed before his hiring by Imperial, which was not true. On March 2, 2016, Reiner reiterated this false statement in an email communication with the Firm's Compliance Department.

By virtue of the foregoing, Respondent violated FINRA Rule 2010.

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

A suspension for four months from associating with any FINRA member firm in any capacity; and

A fine of \$15,000.

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 sanction 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

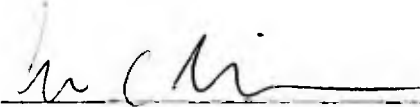
I understand that:

- 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;

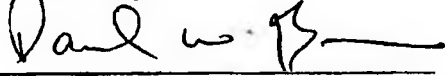
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against 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.

10/2/2017
Date


Anthony Christopher Reiner, Respondent

Reviewed by:



Paul Ryan, Esq.
Counsel for Respondent
Serpe & Ryan
1115 Broadway, 11th Floor
New York, New York 10010
(212) 257-5011
Accepted by FINRA:

10/2/17
Date

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

 10/18/17

Richard Chin
Chief Counsel
FINRA Department of Enforcement
One Brookfield Place
200 Liberty Street, 11th Floor
New York, New York 10281-1003
(t) 646-315-7322 (f) 202-689-3415