

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2016050334101**

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

RE: Bradley Ross Thompson, Respondent
Registered Representative
CRD No. 3233338

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Bradley Ross Thompson ("Respondent" or "Thompson") 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

In July 1999, Thompson became registered with FINRA as a General Securities Representative ("GSR") through an association with FINRA member firm, Norwest Investment Services, Inc. (n/k/a Wells Fargo Brokerage Services Inc. LLC) (BD No. 16100). He was subsequently registered as a GSR through associations with two other member firms. From December 2009 through June 2016, Thompson was registered as a GSR through an association with LPL Financial LLC (BD No. 6413) ("LPL" or the "Firm").

On June 14, 2016, LPL filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") disclosing that Thompson was discharged as of May 18, 2016 and terminating his registration due to his "infraction of firm policy concerning loans." Thompson is not currently registered with FINRA or associated with a FINRA member firm.

RELEVANT DISCIPLINARY HISTORY

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

OVERVIEW

Between 2011 and 2012, while registered through LPL, Thompson accepted two separate loans, collectively totaling \$60,000 from two of his customers at the Firm without LPL's knowledge or approval, in violation of FINRA Rules 3240 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 3240 prohibits registered persons from borrowing from "any customer of such person" unless (i) the registered person's firm "has written procedures allowing the borrowing and lending of money between such registered persons and customers of the member" and (ii) the firm "pre-approve[s] in writing" the loan, if it is based on a personal or family relationship.

LPL had written procedures allowing the borrowing of money under the above-described circumstances. Nevertheless, in 2011, Thompson accepted a loan of \$40,000 from his father-in-law, who was also a Firm customer. Then, in 2012, Thompson accepted a loan of \$20,000 from customer who was a personal friend of his prior to becoming his client. Thompson failed to disclose or seek approval from the Firm, at any point in time, for the loans. Thompson subsequently repaid both loans.

By reason of the foregoing, Thompson violated FINRA Rules 3240 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- A suspension from associating with any FINRA member firm in any capacity for 30 calendar days; and
- A fine in the amount of \$5,000.

The fine shall be due and payable either immediately upon reassociation with a member firm, 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

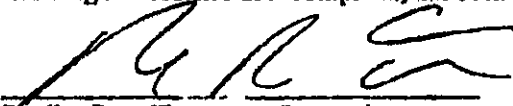
Respondent understands that:

- 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.

12/6/16
Date (mm/dd/yyyy)


Bradley Ross Thompson, Respondent

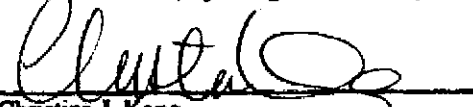
Reviewed by:


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Accepted by FINRA:

January 17, 2017
Date

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


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