

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2016050443501**

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

RE: Christopher Lonell Solomon, Respondent
Associated Person
CRD No. 6066578

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Respondent Christopher Lonell Solomon, 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

Christopher Lonell Solomon ("Solomon") entered the securities industry in May 2012, when he became associated with Northwestern Mutual Investment Services, LLC ("Northwestern Mutual" or the "Firm") (BD No. 2881), a FINRA member firm. Solomon sold traditional insurance products through Northwestern Mutual's insurance affiliate, Northwestern Mutual Life Insurance Company. On March 11, 2015, Northwestern Mutual filed a Uniform Application for Securities Industry Registration or Transfer ("Form U4"), indicating Solomon's intent to take the Investment Company Products and Variable Contracts Representative examination ("Series 6"). On April 27, 2015, September 24, 2015 and December 16, 2015, Solomon took and failed the Series 6 licensing examination. From May 2012 to May 2016, Solomon worked in a St. Louis, Missouri branch office of the Firm.

On May 25, 2016, Solomon resigned while the Firm was conducting an internal investigation. On June 23, 2016, the Firm filed a Uniform Termination Notice for Securities Industry Registration ("Form U5"). The reason for termination in the

Form U5 was "representative was permitted to resign while under investigation relating to a number of non-variable products that were in late pay status. The Firm subsequently determined that that the representative had submitted insurance applications on behalf of fictitious individuals."

On October 27, 2016, the Firm filed an amended Form U5 stating that subsequent to Solomon's termination, he admitted to falsifying and submitting 28 fraudulent non-variable insurance applications to the Firm's insurance affiliate for which he was paid approximately \$25,000 in commissions.

Although Solomon is not currently associated with a FINRA member firm, FINRA retains jurisdiction over Solomon pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Solomon does not have any disciplinary history with any state securities agency, the Securities and Exchange Commission, FINRA, or any other self-regulatory organization.

OVERVIEW

Between November 2015 and April 2016, while he was an associated person of FINRA, Solomon submitted at least 28 fictitious non-variable life insurance applications to his Firm's insurance affiliate. These applications were falsified by him in various respects, such as creating fake customer names, addresses, bank account numbers and social security numbers. Solomon wrote these applications in an effort to maintain his leadership position at the Firm. By engaging in this misconduct, Solomon violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 2010 requires members and associated persons to "observe high standards of commercial honor and just and equitable principals of trade." FINRA Rule 2010 articulates a broad ethical principle that prohibits any unethical behavior.

Between November 2015 and April 2016, while associated with Northwestern Mutual, Solomon submitted to his Firm's insurance affiliate at least 28 fictitious non-variable life insurance applications on behalf of purported customers. These customers did not exist. Solomon fabricated customer information on the insurance applications, and he created fake addresses, bank account numbers, social security numbers and driver's license numbers. Solomon also signed the applications with the names of the fictitious customers. Solomon submitted these fictitious applications in order to maintain his leadership position at the Firm.

The Firm's insurance affiliate accepted 11 of the 28 insurance applications submitted by Solomon, and issued policies to fictitious individuals. On these issued policies, when the premium payments were rejected due to false bank account information, Solomon received notifications. Solomon then accessed the Firm's online system and updated the bank information with new false bank account numbers that extended the status of the issued policies. Solomon earned a commission of approximately \$25,000 from the issuance of these false policies.¹

By reason of the foregoing, Solomon violated FINRA Rule 2010.

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

- A bar from association with any FINRA member firm in any and all capacities.

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 sanction 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

¹ A portion of the commission was reversed when the policies lapsed, leaving a balance of approximately \$22,000. In November 2016, Solomon signed a restitution agreement with the Firm, and he is making payments to the Firm according to the payment plan thereunder.

- 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, Christopher Lonell Solomon, 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 understand and acknowledge that FINRA does not represent or advise me and I cannot rely on FINRA or FINRA staff members for legal advice; 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.

3-3-17
Date

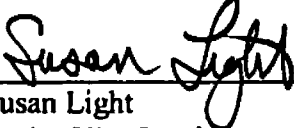


Christopher Lonell Solomon

Accepted by FINRA:

4/26/17
Date

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



Susan Light
Senior Vice President and Chief Counsel
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