

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20160519441-01**

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

RE: Jason Belajack ("Belajack"), Respondent
General Securities Representative
CRD No. 5870019

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

Respondent first entered the securities industry in November 2010. In December 2010 he became registered with FINRA as an Investment Company and Variable Contracts Products Representative ("IR") through a member firm. He later obtained an additional license as a General Securities Representative ("GSR") while associated at a different FINRA member firm. In December 2015, Belajack joined Lincoln Financial Advisors Corporation (the "Firm" or "Lincoln") as a GSR and IR. On November 4, 2016, the Firm filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") disclosing that it had terminated Belajack's association with the Firm for the "transmittal of two letters to a former customer (not a customer of the Firm) that were not genuine."

Belajack is not currently registered with FINRA or associated with a member firm. Pursuant to FINRA By-Laws, Article V, Section 4, Belajack remains subject to FINRA's jurisdiction until at least November 2, 2018.

RELEVANT DISCIPLINARY HISTORY

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

OVERVIEW

In June and September 2016, while employed at Lincoln, Belajack created two fictitious letters, sent on Firm letterhead, to a former customer designed to cover up the fact that Belajack had provided the customer with inaccurate information concerning the features of a variable annuity contract he sold to that customer while associated with another FINRA member firm. By virtue of this conduct, Belajack failed to observe high standards of commercial honor and just and equitable principles of trade in violation of FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

In June, 2014, prior to joining Lincoln and while associated with another FINRA member firm, Belajack sold a variable annuity contract (the "VA contract") to Customer PM, a 74 year old relative who was a customer of Belajack's then employing broker-dealer. In May 2016, while Belajack was at Lincoln, PM contacted him concerning the VA contract and asked him about its features, including whether or not it carried with it a principal protection feature. Belajack knew at or before PM's inquiry that he had provide inaccurate information to PM concerning the VA contract in 2014 when he sold the product to PM. In particular, Belajack realized that he had told PM that the VA contract offered both a principal protection feature and a guaranteed annual interest rate of seven per cent, neither of which were true in the VA contract that PM had purchased.

Rather than inform PM of his error, Belajack took steps to cover it up. More specifically, on two occasions in June and September 2016, Belajack used Lincoln letterhead to create fictitious correspondence to PM purporting to describe, among other things, Lincoln's investigation into the insurance company that issued the VA contract for "unscrupulous and unfair sales practice." The second of the two fictitious letters falsely stated that Lincoln had discovered 300 instances where the VA company had provided false information to registered representatives. Belajack sent both letters to PM in an effort to cover up his earlier misstatements, which he subsequently admitted following discovery.

By virtue of the foregoing conduct, Belajack failed to observe high standards of commercial honor and just and equitable principles of trade in violation of FINRA Rule 2010.

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

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

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.

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).

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 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.

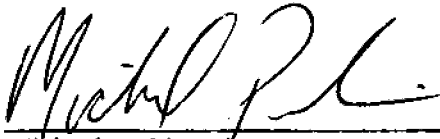
6/21/17
Date


Jason Belajack, Respondent

Accepted by FINRA:

July 28, 2017
Date

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


Michael Perkins
Senior Regional Counsel
FINRA Department of Enforcement
200 Liberty Street
New York, NY 10281
(212) 416-1752
michael.perkins@finra.org