

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2017053943601**

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

**RE: Dick P. Wollman, Respondent
General Securities Representative
CRD No. 4593793**

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

Dick P. Wollman ("Wollman") entered the securities industry in September 2002 and has been associated with two FINRA-regulated broker dealers, including Horace Mann Investors Inc. (the "Firm" or "Horace Mann"), from May 2007 to April 11, 2017. Wollman obtained the following securities licenses in November 2002: Series 7 (General Securities Representative) and Series 66 (Uniform Combined State Law Examination).

Horace Mann's primary business activities are selling mutual funds, variable contracts and insurance products. Wollman was dually employed by the Firm and as an insurance agent, selling insurance products offered by Firm affiliate insurance company, Horace Mann Service Corporation.

Horace Mann filed a Uniform Termination Notice for Securities Registration ("Form U5") dated April 18, 2017, reporting that Wollman was "terminated by [his] sponsoring agent for non-securities related matters." The Firm subsequently filed an Amended Form U5 dated May 10, 2017 ("Form U5 Amendment"), reporting that during his association with Horace Mann, Wollman was charged with a felony that constituted a federal offense. The Form U5

Amendment further stated that an indictment was filed against Wollman on March 22, 2017 and that he was arrested on April 11, 2017.

Although Wollman is not currently associated with a FINRA-regulated broker-dealer, he remains subject to FINRA's jurisdiction, pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Wollman has no relevant disciplinary history in the securities industry.

OVERVIEW

Wollman violated FINRA Rules 8210 and 2010 when, in May 2017, he failed to provide documents and information requested pursuant to Rule 8210 in connection with an investigation of whether he failed to amend his Uniform Application for Securities Industry Registration and Transfer ("Form U4") to disclose he was the subject of an investigation for felony charges.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210(a)(1) states, in pertinent part, that FINRA has the right to "require a ... person associated with a member, or any other person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically ... with respect to any matter involved in the investigation, complaint, examination or proceeding." FINRA Rule 8210(c) similarly provides that "[n]o ... person shall fail to provide information ... pursuant to this Rule." A failure to comply with a request for information pursuant to FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

On April 28, 2017, as part of its investigation of whether Wollman failed to amend his Form U4 to disclose his receipt of any written notice that he was the subject of an investigation for possible felony charges, FINRA staff sent Wollman a letter (the "April 28th Request Letter") requesting pursuant to FINRA Rule 8210, that he provide documents and information concerning, among other things, whether he was notified in writing that he was the subject of a criminal investigation that resulted in the filing of the indictment in question. The April 28th Request Letter was sent via First Class Mail and certified mail to Wollman's Central Registration Depository ("CRD") address of record. Wollman's response to the April 28th Request Letter was due on May 12, 2017.

By letter dated May 8, 2017 (the "May 8th Response"), Wollman replied to FINRA staff, stating, among other things, that he is unemployed and will not be seeking employment in the securities industry. Wollman, however, did not provide direct responses to the April 28th Request Letter.

By letter dated May 16, 2017 (the "May 16th Request Letter"), FINRA Staff informed Wollman that he failed to provide the documents and information requested in the April 28th Request. The May 16th Request Letter instructed Wollman pursuant to Rule 8210 to provide the requested

documents and information by no later than May 23, 2017. Enclosed with the May 16th Request letter was a copy of the April 28th Request. The May 16th Request Letter further informed Wollman that his failure to comply with the instant request could result in disciplinary action being taken against him. The May 16th Request Letter was sent via First Class Mail and certified mail to Wollman's CRD address.

On May 23, 2017, Wollman acknowledged that he received FINRA's requests and will not produce the information requested. To date, Wollman has failed to provide the documents and information requested in FINRA's April 28th and May 16th Request Letters. By failing to provide the documents and information as requested pursuant to FINRA Rule 8210, Wollman violates FINRA Rules 8210 and 2010.

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

A bar from associating with any FINRA-regulated firm in any capacity.

Respondent understands that if he is barred 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, 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. A bar or expulsion shall become effective upon approval or acceptance of this AWC.

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 him;**
- 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 prejudice 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 me; 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 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. 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 his: (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.

Respondent certifies that he has read and understands all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that he 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 Respondent to submit it.

06/23/2017
Date (mm/dd/yyyy)

Derek P. Wilkerson
Respondent

Reviewed by:

Clarence E. Mock, III

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Accepted by FINRA:

7/17/17
Date

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

Richard Chin
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Chief Counsel
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