

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2017055302801**

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

RE: Adriana Marcela Agha, Respondent  
Former Registered Representative  
CRD No. 4827296

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I 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 Adriana Marcela Agha was periodically associated with several FINRA member firms as a General Securities Representative between July 2004 and March 8, 2019. From August 2009 to June 2010, she was associated with E\*Trade Securities LLC. From July 2011 to October 2012, she was associated with Chase Investment Services Corp. From October 1, 2012 to November 1, 2014, she was associated with J.P. Morgan Chase Securities LLC ("J.P. Morgan"). From April 2016 to February 2017, she was associated with SunTrust Investment Services, Inc. From September 2017 to February 2018, she was associated with Park Avenue Securities LLC. From January 2019 to March 8, 2019, she was again associated with SunTrust Investment Services, Inc. Between October 2010 and November 1, 2014, Agha was also employed as a relationship banker by J.P. Morgan's affiliated bank.

Although Agha is no longer associated with a FINRA member firm, FINRA retains jurisdiction over her pursuant to Article V, Section 4 of the FINRA By-laws.

## **OVERVIEW**

Agha improperly obtained credit for herself in another individual's name by submitting two false credit card applications to her bank employer using the name and credit history of an acquaintance, FF. As a result, Agha exposed FF and the credit card issuer to the risk of financial loss. By virtue of this conduct, Agha violated FINRA Rule 2010.

Agha also willfully failed to timely amend her Uniform Application for Securities Industry Registration or Transfer ("Form U4") to disclose one judgment and three compromises with creditors, in violation of Article V, Section 2(c) of the FINRA By-Laws and FINRA Rules 1122 and 2010.

## **FACTS AND VIOLATIVE CONDUCT**

### **1. Agha Applied for Credit Cards Using the Name and Credit History of an Acquaintance**

In May 2013, Agha used a firm computer to submit an online application for a credit card from her bank employer using FF's name and credit, and listed herself as an authorized user on the application. Where the online credit card application requested information about the primary accountholder, Agha provided FF's name and social security number, but listed her own mailing address, rather than FF's address. Agha also falsely certified that all of the information on the application was true and correct. Agha was unable to qualify for the credit card on her own because she had poor credit history.

Agha obtained FF's permission to apply for this credit card by telling FF, an acquaintance who used to work for Agha in a restaurant Agha used to own, that the credit card would help build FF's credit history. Agha promised FF that she, rather than FF, would be financially responsible for the first credit card. However, on the credit card application, Agha certified that FF would be liable for all account balances, and that as an authorized user Agha would have no financial responsibility for the account.

Agha knew that she had reached the credit limit on and defaulted on credit cards in the past, and that if this reoccurred in connection with this credit card it could negatively impact FF's credit. Agha also knew that FF could have built her own credit history by applying for and using a credit card for her own benefit. Agha's actions also exposed FF and the credit card issuer to the risk of financial loss if Agha failed to pay the amounts owed on the credit card.

Subsequently, in June 2013, without notifying FF or obtaining FF's permission, Agha used a firm computer to submit an online application for a second credit card to her bank employer in FF's name, and listed herself as an authorized user.

On the second credit card application, Agha falsely stated that her own mailing address, email address, and phone number were FF's mailing address, email address, and phone number.

The bank declined the application for the second credit card, but approved the application for the first credit card. Agha then used the credit card for her personal expenses and typically carried a full balance on the credit card from month to month. In February 2016, FF asked Agha to pay off the balance on the credit card because it was preventing FF from obtaining pre-approval on a mortgage to purchase a home. Agha paid off the balance on the card approximately two weeks later. In March 2016, FF complained to the bank about the credit card being open in her name, and the bank closed the account and notified the credit-reporting agency so that any activity relating to the credit card would not affect FF's credit.

FINRA Rule 2010 requires registered representatives, "in the conduct of [their] business, [to] observe high standards of commercial honor and just and equitable principles of trade." By virtue of the foregoing, Agha violated FINRA Rule 2010.

## **2. Agha Willfully Failed to Disclose Material Information on Her Form U4**

Agha willfully failed to disclose one judgment and three compromises with creditors on her Form U4. Until July 30, 2014, while associated with E\*Trade Securities LLC, Chase Investment Services Corp, and J.P. Morgan, she failed to disclose a \$1,227.87 judgment entered against her for an unpaid credit card she learned about in 2010 that was outstanding for several years thereafter, and that was ultimately satisfied through a wage garnishment order. While periodically associated with Park Avenue Securities LLC and SunTrust Investment Services, Inc. between 2017 and 2019, she also failed to disclose: (i) an October 1, 2017 compromise with a personal loan company to pay \$2,900 on an original debt of \$4,889, (ii) an October 31, 2017 compromise with a telecommunications provider to pay \$452.93 on an original debt of \$742, and (iii) a December 1, 2017 compromise to pay \$847, which was less than she owed, on a credit card.

Article V, Section 2(c) of the FINRA By-Laws requires that Form U4 be kept current by making amendments no later than 30 days after learning of the facts or circumstances giving rise to the amendment. FINRA Rule 1122 also prohibits the filing of information with respect to membership or registration which is incomplete or inaccurate so as to be misleading, or the failure to correct such filing. Question 14M on Form U4 requires registered persons to disclose unsatisfied judgments and liens, and Question 14K(1) in Form U4 requires registered persons to disclose compromises with creditors and voluntary and involuntary bankruptcy petitions.

By willfully failing to disclose one judgment and three compromises with creditors on her Form U4, Agha violated Article V, Section 2(c) of the FINRA By-Laws and FINRA Rules 1122 and 2010.

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

- An eighteen-month suspension from association with any FINRA member in any capacity; and,
- A fine of \$10,000.

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.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

The sanctions imposed herein shall be effective on a date set by FINRA staff.

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).

I understand that this settlement includes a finding that I willfully omitted to state a material fact on a Form U4, and that under Section 3(a)(39)(F) of the Securities Exchange Act of 1934 and Article III, Section 4 of FINRA's By-Laws, this omission makes me subject to a statutory disqualification with respect to association with a member.

## 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:

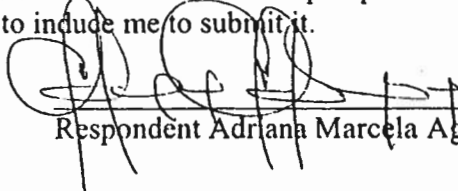
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will 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 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.

April 25, 2019  
Date (mm/dd/yyyy)

  
Respondent Adriana Marcela Agha

Accepted by FINRA:

6/21/19  
Date

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

  
Thomas Samuel Kimbrell  
Senior Counsel  
FINRA Department of Enforcement  
15200 Omega Drive  
3<sup>rd</sup> Floor  
Rockville, MD 20850-3241  
Ph: 301-258-8550  
Fax: 202-721-6515