

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2017055313301**

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

RE: Denise Marie Bucci ("Bucci"), Respondent
General Securities Representative
CRD No. 1195774

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Denise Marie Bucci, 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

Bucci first became registered with FINRA as a General Securities Representative in September 1996 through her association with a FINRA member. Between September 1996 and September 2013, Bucci was associated with several FINRA member firms. On September 12, 2013, Bucci became registered with FINRA as a General Securities Representative through her association with Raymond James Financial Services, Inc. ("RJFS" or the "Firm"). On August 17, 2017, RJFS filed a Form U5 disclosing Bucci's termination as of July 20, 2017 after RJFS "...identified issues relating to the authenticity of certain client signatures."

Although Bucci is not currently associated with a FINRA member, she remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Bucci has no prior disciplinary history with the Securities and Exchange

Commission, any state securities regulator or self-regulatory organization.

OVERVIEW

Between October 2013 and April 2017 (“Relevant Period”), Bucci forged and falsified at least 99 signatures. Bucci forged her branch manager’s signature on customer account documents and falsified signatures of RJFS clients by photocopying signatures from previously signed forms and pasting them onto new ones.

By forging and falsifying documents, Bucci violated FINRA Rule 2010. Bucci also caused RJFS to maintain inaccurate books and records, in violation of FINRA Rules 4511 and 2010.

FACTS AND VIOLATIVE CONDUCT

Forgery and Falsification of Signatures

FINRA Rule 2010 requires that FINRA members and associated persons, in the conduct of their business, observe high standards of commercial honor and just and equitable principles of trade. Forging and falsifying signatures is unethical conduct that violates FINRA Rule 2010.

RJFS’s procedures prohibited associated persons from “signing anything on behalf of a client (even at the client’s request)” and “signing or initialing any name, other than [her] own, on documents (even at the other party’s request).”

During the Relevant Period, Bucci worked as a sales assistant for KM, a registered representative and branch manager. In or around April 2017, RJFS’s Asset Management Services Department rejected a customer form because the signature was outdated. In response, Bucci submitted a new form that contained an identical signature with an updated date. When KM confronted her about the signatures, Bucci admitted that she affixed the customer’s signature by cutting and pasting it from a prior form. At the time, Bucci claimed that her falsification of the customer’s signature was an isolated incident. However, during an onsite branch examination in July 2017, RJFS discovered numerous additional documents that contained forged or falsified signatures.

Specifically, during the Relevant Period, Bucci forged KM’s signature in his capacity as branch manager or registered representative at least 74 times. In certain instances, Bucci forged KM’s signature to conceal from him the fact that she had falsified customer signatures. Bucci also falsified customers’ signatures on account-related documents such as client agreements; transfer requests; limited trading authorizations; IRA distribution requests; and ACH profile setup requests at least 25 times during the Relevant Period. When RJFS discovered the additional instances of Bucci’s forgery and falsification, she admitted to her

misconduct. Bucci's forgeries and falsifications were accommodations to customers regarding transactions they had previously authorized or on forms that they ultimately signed and did not result in customer harm. Moreover, Bucci did not benefit financially from her misconduct.

By virtue of the foregoing, Bucci violated FINRA Rule 2010.

Causing the Firm to Maintain Inaccurate Books and Records

FINRA Rule 4511 requires members to make and preserve books and records required under FINRA Rules, the Exchange Act and the applicable Exchange Act rules. Implicit in the requirement to make and keep records is the requirement to do so accurately. A violation of FINRA Rule 4511 also constitutes a violation of FINRA Rule 2010.

Under Section 17(a) of the Exchange Act and Rule 17a-3(a)(17) thereunder, broker-dealers are required to make and keep an account record for the account of each natural person who is a customer or owner. These records include, among other things, a customer's annual income, net worth and investment objectives. The rule also specifically requires firms to keep accurate records of an account record that indicates "...whether it has been signed by the associated person responsible for the account, if any, and approved or accepted by a principal of the member, broker or dealer."

Forging the signature of KM and falsifying the signatures of firm customers on account-related documents caused RJFS to maintain inaccurate books and records.

By virtue of the foregoing, Bucci violated FINRA Rules 4511 and 2010.

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

- A \$7,500 fine; and
- A one-year suspension from associating with any FINRA member in all capacities.

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.

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

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.

04/08/2019
Date (mm/dd/yyyy)


Denise Marie Bucci, Respondent

Accepted by FINRA:

4/11/19
Date

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

Kathryn M. Wilson / gm

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