

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2018058322401**

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

RE: Dennis Carey Ward, Respondent
Registered Representative
CRD No. 1210684

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 Dennis Ward entered the securities industry in 1983, when he became registered with two member firms as an Investment Company and Variable Contracts Products Representative. Between approximately 1983 and 2016, Ward was registered in various capacities with eight different member firms. In May 2016, Ward became registered as a General Securities Representative with Infinity Financial Services ("Infinity"), where he is currently registered.

RELEVANT DISCIPLINARY HISTORY

Ward has no relevant disciplinary history.

OVERVIEW

Between approximately September 15, 2010 and April 30, 2018, Ward received notice of 19 separate tax liens, with a total value of \$147,890, filed against him by either the IRS or Commonwealth of Pennsylvania, each of which he was required

to disclose on his Form U4 within 30 days of receiving notice of the lien. Ward willfully failed to timely disclose these liens on his Form U4 thereby violating Article V, Section 2 of FINRA's By-Laws and FINRA Rules 1122 and 2010.

FACTS AND VIOLATIVE CONDUCT

This matter arose out of a FINRA cycle examination of Infinity.

Pursuant to Article V, Section 2(a) of FINRA's By-Laws, any person applying for registration with FINRA must file a Uniform Application for Securities Industry Registration or Transfer ("Form U4"). Article V, Section 2(c) of FINRA's By-Laws requires that "[e]very application for registration . . . shall be kept current at all times by supplementary amendments" to the Form U4 "not later than 30 days after learning of the facts or circumstances giving rise to the amendment." Question 14M on the Form U4 requires disclosure of any unsatisfied judgments or liens.

FINRA Rule 1122 provides that "[n]o member or person associated with a member shall file with FINRA information with respect to membership or registration which is incomplete or inaccurate so as to be misleading . . . or fail to correct such filing after notice thereof."

Between September 15, 2010 and April 30, 2018, the IRS filed seven separate tax liens against Ward, and the Commonwealth of Pennsylvania filed 12 separate tax liens against Ward. At filing, these 19 liens had a total value of \$147,890. Ward had notice of these liens on or around the filing date of each lien and was aware of his obligation to disclose the liens on his Form U4. Nonetheless, Ward willfully failed to disclose the liens on his Form U4 within 30 days of learning of each lien's existence. Ward disclosed the liens between approximately 160 and 2,070 days late and, on average, more than 1,000 days late.

By willfully failing to timely disclose 19 tax liens on his Form U4, Ward violated FINRA Rules 1122 and 2010 and Article V, Section 2 of FINRA's By-Laws.

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

- A four-month suspension from associating with any FINRA member in any capacity; and
- a fine of \$5,000.

I agree to pay the monetary sanction(s) upon notice that this AWC has been accepted and that such payment(s) are due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

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 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.

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.

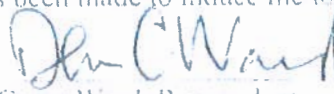
OTHER MATTERS

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 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.

6/19/19
Date (mm/dd/yyyy)


Dennis Carey Ward, Respondent

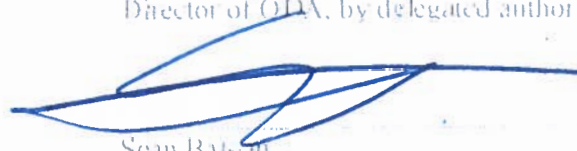
Reviewed by:


Michael Betts
Counsel for Respondent
Michael J. Betts LLC
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Pittsburgh, PA 15238
412-935-7073

Accepted by FINRA

7/3/2019
Date

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



Sean Batsch
Senior Attorney
FINRA Department of Enforcement
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