

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

Department of Enforcement,

Complainant,

v.

Adrienne Jaime Mak,
CRD No. 5656269,

Respondent.

Disciplinary Proceeding
No. 2018058657802

Hearing Officer—DRS

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: July 7, 2020

INTRODUCTION

Disciplinary Proceeding No. 2018058657802 was filed on May 20, 2020, by the Department of Enforcement of the Financial Industry Regulatory Authority (FINRA or Complainant). Respondent Adrienne Jaime Mak submitted an Offer of Settlement (Offer) to Complainant dated July 6, 2020. Pursuant to FINRA Rule 9270(e), the Complainant and the National Adjudicatory Council (NAC), a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (ODA) have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to FINRA Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Mak has consented, without admitting or denying the allegations of the Complaint, 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, to the entry of findings and violations consistent with the allegations of the Complaint, and to the imposition of

the sanctions set forth below, and fully understands that this Order will become part of Mak's permanent disciplinary record and may be considered in any future actions brought by FINRA.

BACKGROUND

Mak, through her association with J.P. Morgan Securities (CRD No. 79), was registered with FINRA as an investment company and variable contracts products representative from October 2012 to May 2018, and as a general securities representative from June 2014 to May 2018.

On May 25, 2018, J.P. Morgan Securities filed a Form U5, disclosing that it discharged Mak for "using her personal email and cell phone to communicate with clients, in violation of firm policy" and "adding a customer's initials next to a change on an investment switch letter."

Although Mak is no longer registered or associated with any member of FINRA, she remains subject to FINRA's jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's By-Laws, because this complaint (1) was filed within two years after May 25, 2018, the effective date of the termination of Mak's registrations with FINRA, and (2) charges her with failing to respond to requests for information pursuant to FINRA Rule 8210 during the two-year period after she ceased to be registered or associated with a FINRA member. Mak has no disciplinary history.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

SUMMARY

Mak failed to respond to FINRA's requests for information made pursuant to FINRA Rule 8210 in June and September 2018. As a result, Mak violated FINRA Rules 8210 and 2010.

FACTS

In June 2018, PIU began investigating the circumstances of Mak's departure from J.P. Morgan Securities.

For the purpose of that investigation and pursuant to FINRA Rule 8210, on June 19, 2018, PIU asked Mak, in writing, for information about J.P. Morgan Securities' explanation in her Form U5 of why the firm terminated her association.

PIU served its request by certified mail and first-class mail to Mak's last known address as reflected in the Central Registration Depository (Mak's CRD Address).

PIU's certified mailing was delivered on July 11, 2018. PIU's first-class mailing was not returned.

Mak did not respond to PIU's request in any way.

When Mak failed to respond, on September 7, 2018, PIU sent its request for a second time, again for the purpose of its investigation and pursuant to FINRA Rule 8210.

PIU served its second request by certified mail and first-class mail to Mak's CRD Address.

PIU's certified mailing arrived at Mak's address of record on September 11, 2018, but Mak did not claim it; after approximately three weeks it was returned to PIU in October 2018. PIU's first-class mailing was not returned.

Again, Mak did not respond to PIU's request in any way.

As a result, on October 10, 2018, Department of Enforcement sent Mak a notice informing her that she would be suspended, pursuant to FINRA Rule 9552, on November 5, 2018, if she did not comply with PIU's June or September 2018 requests or request a hearing. Mak did not respond in any way.

On November 5, 2018, Department of Enforcement sent Mak a notice stating that she was suspended from associating with any FINRA member and warning her that she would be automatically barred on January 14, 2019, if she did not request termination of her suspension on grounds of full compliance. Mak again did not respond to PIU's requests.

Mak, however, sent a letter dated December 1, 2018, to Department of Enforcement, requesting that FINRA terminate her suspension, without claiming that she had complied in any fashion with PIU's requests.

On January 17, 2019, Department of Enforcement denied Mak's request to terminate her suspension.

Mak is currently suspended from associating in any capacity with any FINRA member.

CAUSE OF ACTION
Failure to Provide Information
(FINRA Rules 8210 and 2010)

FINRA Rule 8210(a)(1) provides that FINRA staff may "require a . . . person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically . . . with respect to any matter involved in [an] investigation."

FINRA Rule 8210(c) provides that "[n]o member or person shall fail to provide information . . . pursuant to this Rule."

A violation of FINRA Rule 8210 also constitutes a violation of FINRA Rule 2010, which requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

While subject to FINRA's jurisdiction, Mak failed to respond in any way to PIU's June and September 2018 requests for information made pursuant to FINRA Rule 8210.

PIU's requests sought information that was material to FINRA's investigation. The requested information was necessary to determine whether Mak used an unapproved email account and mobile device to communicate with J.P. Morgan Securities customers, or forged a customer's initials on a firm document in violation of FINRA rules.

Based on the foregoing, Mak violated FINRA Rules 8210 and 2010.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Mak from any future misconduct, and represent a proper discharge by FINRA, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

It is ordered that Mak be barred from associating with any FINRA member. Mak understands that if she is barred from associating with any FINRA member, she becomes 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, Mak may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar. *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 Order.

SO ORDERED.

FINRA

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

A handwritten signature in black ink, appearing to read "M. Galloway", is written over a horizontal line.

Michelle Galloway
Principal Litigation Counsel
FINRA Department of Enforcement
15200 Omega Drive
Suite 300
Rockville, MD 20850