

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

Department of Enforcement,

Complainant,

v.

Bryce Patrick Jenney  
CRD No. 6207379,

Respondent.

Disciplinary Proceeding  
No. 2018060216701

**COMPLAINT**

The Department of Enforcement alleges:

**SUMMARY**

1. Respondent Bryce Patrick Jenney (“Respondent” or “Jenney”) failed to provide information and documents FINRA requested pursuant to FINRA Rule 8210, and further failed to appear and provide testimony FINRA requested pursuant to FINRA Rule 8210 on two occasions. As a result, Respondent violated FINRA Rules 8210 and 2010.

**RESPONDENT AND JURISDICTION**

2. Respondent entered the securities industry in 2012. Respondent first became registered with FINRA as a General Securities Representative (“GSR”) in December 2015, through an association with a FINRA member firm. In January 2018, Respondent became registered as a GSR through an association with Raymond James & Associates, Inc. (“Raymond James” or the “Firm”).

3. On October 18, 2018, the Firm filed a Uniform Termination Notice for Securities Industry Registration (“Form U5”), stating that Respondent had been discharged on September 19, 2018, after allegations that he “provid[ed] investment advice on a product not available through the firm.”

4. Although Respondent is no longer registered or associated with a FINRA member, he remains subject to FINRA’s jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA’s By-Laws, because (1) the Complaint was filed within two years after October 18, 2018, which was the effective date of termination of Respondent’s registration with the Firm, and (2) the Complaint charges him with failing to provide information and documents and with failing to appear for on-the-record testimony during the two-year period after the date on which he ceased to be registered or associated with a FINRA member.

#### **FIRST CAUSE OF ACTION**

##### **Failure to Provide Information and Documents and to Appear for On-The-Record Testimony (FINRA Rules 8210 and 2010)**

5. The Department re-alleges and incorporates all previous paragraphs.

6. FINRA Rule 8210(a)(1) requires a “member, person associated with a member, or any other person subject to FINRA’s jurisdiction to provide information orally, in writing, or electronically ... and to testify at a location specified by FINRA staff ... with respect to any matter involved in the investigation, complaint, examination, or proceeding ....” FINRA Rule 8210(c) similarly provides that “[n]o member or person shall fail to provide information or testimony or to permit an inspection and copying of books, records, or accounts pursuant to this Rule.”

7. FINRA Rule 2010 requires persons associated with a FINRA member to “observe high standards of commercial honor and just and equitable principles of trade.”

8. Conduct that violates FINRA Rule 8210 also violates FINRA Rule 2010.
9. After the Firm filed the Form U5 on October 18, 2018, FINRA commenced an investigation into Respondent's conduct as set forth in the Form U5.
10. In connection with the investigation, FINRA staff issued a written request to Respondent on February 7, 2019, pursuant to FINRA Rule 8210, requiring him to produce information and documents (the "February 7, 2019 Document Request"). Specifically, the February 7, 2019 Document Request requested that Respondent provide (i) a statement regarding allegations that he provided advice regarding securities that were not available through the Firm, and (ii) all documents concerning Respondent's involvement with the security identified in the Firm's Form U5 filing ("Company A").
11. On February 26, 2019, Respondent sent FINRA staff his response to the February 7, 2019 Document Request via email.
12. Respondent's February 26, 2019 response consisted of a two-page statement, in which Respondent (i) denied making recommendations regarding securities that were not available through the Firm and (ii) claimed that he did not possess any documents related to Company A.
13. On July 15, 2019, FINRA staff issued a second written request to Respondent, pursuant to FINRA Rule 8210, requiring him to produce information and documents (the "July 15, 2019 Document Request"). The July 15, 2019 Document Request required Respondent to provide the requested information and documents to FINRA staff on or before July 29, 2019.
14. The information and documents FINRA requested in the July 15, 2019 Document Request were material to FINRA's investigation. Specifically, in light of Respondent's denial that he provided investment advice regarding Company A, the July 15, 2019 Document Request

sought a statement describing Respondent's relationship with Company A. The July 15, 2019 Document Request also sought a statement regarding Respondent's involvement with a second security, Company B, as well as documents related to that security. The July 15, 2019 Document Request also sought financial records, such as Respondent's bank account statements.

15. FINRA staff sent the July 15, 2019 Document Request via first class mail and certified mail, return receipt requested, to Respondent's address of record in the Central Registration Depository (the "CRD Address"). FINRA staff also sent a copy of the July 15, 2019 Document Request to Respondent's email address, which Respondent had previously used to correspond with FINRA staff.

16. Although the first class mailing of the July 15, 2019 Document Request was returned, unclaimed, to FINRA, Respondent acknowledged receipt of the July 15, 2019 Document Request when he requested an extension of the deadline for his response. Specifically, Respondent's counsel advised FINRA staff via email on July 15, 2019 that Respondent requested an extension because of the impending due date for the birth of his child. FINRA extended Respondent's time to respond until August 19, 2019.

17. Respondent did not provide any information or documents to FINRA staff on August 19, 2019.

18. On August 19, 2019, Respondent's counsel advised FINRA staff via email that Respondent did not intend to provide any documents or information in response to the July 15, 2019 Document Request.

19. To date, Respondent has not provided any documents or information in response to the July 15, 2019 Document Request.

20. On September 12, 2019, FINRA staff sent a letter to Respondent, through his counsel, pursuant to FINRA Rule 8210 requesting that Respondent appear and provide testimony on October 16, 2019 (the “First Testimony Request”). The First Testimony Request enclosed a document titled “Supplemental Information for Testimony Requests Pursuant to FINRA Rule 8210” which stated, in relevant part: “Failure to appear on the date scheduled for your testimony . . . could violate Rule 8210 and could be the basis for the initiation of a disciplinary proceeding and could lead to disciplinary action and the imposition of sanctions, including a bar from the securities industry, suspension, censure and/or fine.”

21. FINRA sent the First Testimony Request via first class mail and certified mail, return receipt requested, to Respondent’s counsel. FINRA staff also sent the First Testimony Request to Respondent’s counsel’s email address.

22. The first class mailing of the First Testimony Request was not returned to FINRA.

23. On September 20, 2019, a person employed by the law firm of Respondent’s counsel signed and returned the certified mail receipt for the First Testimony Request.

24. On October 15, 2019, Respondent’s counsel notified FINRA staff via email that Respondent would not appear for testimony on October 16, 2019, as requested.

25. Respondent did not appear and provide testimony on October 16, 2019.

26. On October 16, 2019, FINRA staff sent a letter to Respondent, through his counsel, pursuant to FINRA Rule 8210 requesting that Respondent appear and provide testimony on October 23, 2019 (the “Second Testimony Request”). The Second Testimony Request enclosed a copy of the First Testimony Request and the document enclosed therein titled “Supplemental Information for Testimony Requests Pursuant to FINRA Rule 8210” which stated, in relevant part: “[f]ailure to appear on the date scheduled for your testimony . . . could

violate Rule 8210 and could be the basis for the initiation of a disciplinary proceeding and could lead to disciplinary action and the imposition of sanctions, including a bar from the securities industry, suspension, censure and/or fine.”

27. FINRA sent the Second Testimony Request via first class mail and certified mail, return receipt requested, to Respondent’s counsel. FINRA staff also sent the Second Testimony Request to Respondent’s counsel’s email address.

28. The first class mailing of the Second Testimony Request was not returned to FINRA.

29. On October 21, 2019, a person employed by the law firm of Respondent’s counsel signed and returned the certified mail receipt for the Second Testimony Request.

30. On October 22, 2019, Respondent’s counsel notified FINRA staff via email that Respondent would not appear for testimony on October 23, 2019, as requested.

31. Respondent did not appear and provide testimony on October 23, 2019.

32. Respondent’s failure to (1) provide documents and information in response to the July 15, 2019 Document Request and (2) appear and provide testimony on two occasions impeded FINRA’s investigation and deprived it of material information in Respondent’s possession. Specifically, Respondent’s failure to provide the requested information, documents, and testimony prevented FINRA from learning about whether Respondent had engaged in private securities transactions while at the Firm, and questioning Respondent about his denial that he had done so. It also denied FINRA the opportunity to further test Respondent’s denial through the review of documents that the staff requested but Respondent never provided.

33. Because the requests were specific to Respondent, only he could provide FINRA staff with the information, documents, and testimony that it needed to undertake its investigation in furtherance of its regulatory mission.

34. By failing to provide information and documents in response to the July 15, 2019 Document Request, and by failing to appear and provide testimony requested pursuant to Rule 8210 on two occasions, Respondent violated FINRA Rules 8210 and 2010.

### **RELIEF REQUESTED**

WHEREFORE, the Department of Enforcement respectfully requests that the Panel:

- A. make findings of fact and conclusions of law that Respondent committed the violations charged and alleged herein;
- B. order that one or more of the sanctions provided under FINRA Rule 8310(a), including monetary sanctions, be imposed;
- C. order that Respondent bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

### **FINRA DEPARTMENT OF ENFORCEMENT**

Date: December 6, 2019



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