FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2019062357401

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

RE: Gregory John Stouffer, Respondent
Former General Securities Representative, General Securities Principal, Municipal Securities Principal, and General Securities Sales Supervisor
CRD No. 4213487

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Gregory John Stouffer ("Respondent") submits 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 Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

A. Respondent hereby accepts and consents, 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 entered the securities industry in 2009. In October 2012, Respondent became registered as a General Securities Representative, General Securities Principal, Municipal Securities Principal, and General Securities Sales Supervisor through an association with FINRA member firm J.P. Morgan Securities LLC (the "Firm"). On December 10, 2012, the Firm filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") stating that Respondent had voluntarily resigned from the Firm on December 8, 2012.

On December 21, 2012, Respondent became registered as a General Securities Representative, General Securities Principal, Municipal Securities Principal, and General Securities Sales Supervisor through an association with another FINRA member firm. On May 7, 2018, the FINRA member firm filed a Form U5 stating that Respondent had voluntarily resigned from the Firm on April 19, 2018. Although Respondent is no longer registered or associated with a FINRA member, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Respondent does not have any disciplinary history with the Securities and Exchange Commission, any state securities regulators, FINRA, or any other self-regulatory organization.

OVERVIEW

Respondent refused to provide information and testimony requested by FINRA pursuant to Rule 8210, in violation of FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210 states, in relevant part, that FINRA has the right to require a "person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically . . . with respect to any matter involved in the investigation, complaint, examination or proceeding." FINRA Rule 8210 also specifies that "[n]o person shall fail to provide information . . . pursuant to this Rule." A failure to provide information and/or documents requested by FINRA pursuant to Rule 8210 violates Rule 8210. Conduct that violates FINRA Rule 8210 also violates FINRA Rule 2010, which requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

On March 20, 2020, FINRA staff sent requests to Respondent for information and on-the-record testimony pursuant to FINRA Rule 8210. As stated in an e-mail from Respondent's counsel on April 11, 2020, and again during a phone call counsel had with FINRA staff on April 13, 2020, and by this agreement, Respondent acknowledges that he received FINRA's request and will not produce the information requested or appear for on-the-record testimony at any time. By refusing to produce information and appear for on-the-record testimony as requested pursuant to FINRA Rule 8210, Respondent has violated FINRA Rules 8210 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- A bar from association with any FINRA member in any capacity.

Respondent understands that if he is barred or suspended from associating with any FINRA member, he 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, he 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. A bar or expulsion shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

A. To have a Complaint issued specifying the allegations against him;

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, Respondent specifically and voluntarily waives 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.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 Respondent; and

C. If accepted:

1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;

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. Respondent 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. Respondent 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 Respondent's: (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.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent has agreed to the AWC's provisions voluntarily; and 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 him to submit this AWC.

_____
Date

_____
Gregory John Stouffer
Respondent

Reviewed by:

Romeo Salta
Counsel for Respondent
SALTA & ASSOCIATES, P.C.
630 Ninth Avenue, Suite 405
New York, New York 10036

Accepted by FINRA:

4/17/2020
Date

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

Matthew Aglialoro
Counsel
FINRA
Department of Enforcement
200 Liberty Street, 11th Floor
New York, NY 10281-1003

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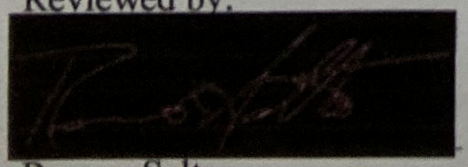
4.15.20
Date

Gregory John Stouffer
Respondent

Reviewed by:



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