

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

Department of Enforcement,

Complainant,

v.

Roger Braxton II
CRD No. 6271694,

Respondent.

Disciplinary Proceeding
No. 2020066388801

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Respondent Roger Braxton II (“Respondent” or “Braxton”) failed to provide information and documents FINRA requested pursuant to FINRA Rule 8210. As a result, Respondent violated FINRA Rules 8210 and 2010.

RESPONDENT AND JURISDICTION

2. Respondent entered the securities industry in 2013. Respondent first became registered with FINRA as an Investment Company and Variable Contracts Products Representative (“IR”) in March 2015, through an association with NYLife Distributors LLC (“NYLife” or the “Firm”).

3. On April 17, 2020, the Firm filed a Uniform Termination Notice for Securities Industry Registration (“Form U5”), stating that Respondent had been discharged on April 6, 2020, “following an internal investigation that raised concerns regarding the accuracy of expense reporting he submitted.”

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 April 17, 2020, 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 during the two-year period after the date on which he ceased to be registered or associated with a FINRA member.

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

5. The Department of Enforcement realleges and incorporates all previous paragraphs.

6. FINRA Rule 8210(a)(1) requires a "member, person associated with a member, or other 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(c) similarly provides that "[n]o member or person shall fail to provide information or testimony . . . 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 NYLife filed the Form U5 on April 17, 2020, FINRA commenced an investigation regarding Respondent's conduct in connection with the expense reporting that was the subject of the Form U5 filed by NYLife, including investigation of whether Respondent made misrepresentations in the expense reports that he submitted to the firm.

10. In connection with the investigation, FINRA staff issued a written request to Respondent on June 22, 2021 (the “June 22 Document Request”), pursuant to FINRA Rule 8210, requesting that he provide documents identifying purchases he made through Amazon.com, Amazon Prime Now, Amazon US Prime, and/or Amazon Marketplace (collectively, “Amazon”) and submitted to NYLife for reimbursement between December 2018 and April 2020, including receipts, invoices, and order confirmations.

11. In a July 26, 2021 email, Respondent, through his counsel, listed payments Respondent claimed to have made to Amazon for purchases that occurred between December 26, 2018 and March 21, 2020. However, Respondent did not provide any documents, including any receipts, invoices or order confirmations, regarding the purchases. Rather, Respondent asserted through counsel that he could not download receipts because he asserted that the purchases, which occurred within the past three years and as recently as the prior year, occurred too long ago for the receipts to be downloadable. He provided no explanation for his failure to produce any of the other documents requested.

12. On August 20, 2021 FINRA staff issued a second written request to Respondent (the “August 20 Document Request”), pursuant to FINRA Rule 8210, requesting, among other things, that Respondent provide a statement on or before September 10, 2021 describing the steps that he took to identify and collect documents that were potentially responsive to the June 22 Document Request, including receipts for the Amazon purchases for which he sought reimbursement from the firm. In addition, FINRA requested copies of any correspondence or documents that Respondent sent or received from Amazon.com customer service, as well as screenshots or other copies of all webpages that Respondent accessed or in order to identify and collect responsive documents.

13. FINRA staff sent the August 20 Document Request via first class mail and certified mail, return receipt requested, to Respondent's counsel. FINRA staff also sent a copy of the August 20 Document Request to Respondent's counsel's email address, which Respondent's counsel had previously used to correspond with FINRA staff on Respondent's behalf. Respondents' counsel confirmed via telephone to FINRA staff that he received the request.

14. Respondent did not provide any information or documents to FINRA staff on September 10, 2021.

15. On September 17, 2021 FINRA staff issued a third written request to Respondent, pursuant to FINRA Rule 8210, requesting that he produce the same information requested in the August 20 Document Request (the "September 17 Document Request"). The September 17 Document Request required Respondent to provide the requested information to FINRA staff on or before October 8, 2021.

16. FINRA staff sent a copy of the September 17 Document Request to Respondent's counsel, via email and certified mail, return receipt requested. At the request of Respondent's counsel, FINRA staff also sent the September 17 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") and to Respondent's email address, which was provided by Respondent's counsel.

17. On September 20, 2021, a person at Respondent's counsel's address signed and returned the certified mail receipt for the September 17 Document Request.

18. On September 22, 2021, a person at Respondent's address signed and returned the certified mail receipt for the September 17 Document Request.

19. The first class mailing of the September 17 Document Request to the Respondent was not returned to FINRA.

20. Respondent did not provide any information or documents to FINRA staff on October 8, 2021.

21. On October 12, 2021, FINRA staff issued a fourth written request to Respondent, pursuant to FINRA Rule 8210, requesting that he produce the same information requested in the August 20 and September 17 Document Requests (the “October 12 Document Request”). The October 12 Document Request required Respondent to provide the requested information to FINRA staff on or before November 2, 2021.

22. FINRA staff sent a copy of the October 12 Document Request to Respondent’s counsel, via email and certified mail, return receipt requested. At the request of Respondent’s counsel, FINRA staff also sent the October 12 Document Request via first class mail and certified mail, return receipt requested, to the CRD Address. FINRA staff also sent a copy of the October 12 Document Request to Respondent’s email address, provided by Respondent’s counsel.

23. FINRA received a receipt via email stating that the email to Respondent’s counsel containing the October 12 Document Request was “read.”

24. The first class mailing of the October 12 Document Request to the Respondent was not returned to FINRA.

25. On October 16, 2021, a person at Respondent’s address signed and returned the certified mail receipt for the October 12 Document Request.

26. Respondent did not provide any information or documents to FINRA staff on November 2, 2021.

27. Respondent's failure to provide information in response to the August 20 Document Request, the September 17 Document Request, and the October 12 Document Request impeded FINRA's investigation and deprived it of material information in Respondent's possession. Specifically, it prevented FINRA from investigating whether Respondent had misrepresented the nature of his purchases in expense reports submitted to the firm and from assessing Respondent's claim that he could not obtain documents and information relating to his Amazon purchases, even though they occurred within the past three years and as recently as the prior year.

28. By failing to provide information in response to the August 20, September 17, and October 12 Document Requests, Respondent violated FINRA Rules 8210 and 2010.

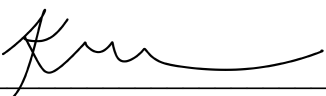
RELIEF REQUESTED

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 22, 2021



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