

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

Department of Enforcement,

Complainant,

v.

Igor Peter Kislitsa
CRD No. 6324794,

Respondent.

Disciplinary Proceeding
No. 2020067014602

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Respondent Igor Peter Kislitsa failed to respond to two FINRA staff requests for information and documents made pursuant to FINRA Rule 8210. As a result, Kislitsa violated FINRA Rules 8210 and 2010.

RESPONDENT AND JURISDICTION

2. Kislitsa first registered with FINRA in 2015. Kislitsa, through his association with PFS Investments, Inc. (CRD No. 10111) (“PFS”), was registered with FINRA as an investment company shares and variable contracts representative from July 6, 2015 to June 22, 2020.

3. On June 22, 2020, PFS filed a Uniform Termination Notice for Securities Industry Registration (“Form U5”), disclosing that it discharged Kislitsa because “[r]epresentative admitted to completing two securities applications without those customers being present.” The Form U5 also disclosed that PFS’s internal review revealed that Kislitsa “received the

customers' personally identifiable information through email and completed the application based on the emailed information.”

4. Although Kislitsa is no longer registered with FINRA or associated with any 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 June 22, 2020, the effective date of the termination of Kislitsa's registrations with FINRA, and (2) the Complaint charges him with failing to respond to requests for information and documents during the two-year period after he ceased to be associated with a FINRA member.

FACTS

5. In June 2020, FINRA staff began investigating the circumstances surrounding Kislitsa's termination from PFS.

6. For the purpose of that investigation and pursuant to FINRA Rule 8210, on August 19, 2020, FINRA requested that Kislitsa provide a signed statement addressed to FINRA in response to his termination, related customer allegations, any other customer complaints made against him, and other matters. FINRA also requested that Kislitsa provide all documents related to those customer allegations.

7. FINRA staff served its initial Rule 8210 request via certified and first-class mail to Kislitsa's last known residential address as reflected in the Central Registration Depository (“Kislitsa's CRD Address”).

8. The certified mailing of the Rule 8210 request was delivered on October 13, 2020 and signed for by “Oksana Kislitsa”. The first-class mailing was not returned to FINRA.

9. Kislitsa did not respond to the Rule 8210 request.

10. As a result, again for the purpose of its investigation and pursuant to Rule 8210, on September 9, 2020, FINRA staff sent a second request for the information and documents sought in the initial Rule 8210 request.

11. FINRA staff served its second Rule 8210 request via certified and first-class mail to Kislitsa's CRD Address.

12. The certified mailing of the second Rule 8210 request was delivered to Kislitsa's CRD Address on September 12, 2020. The first-class mailing was not returned to FINRA.

13. Kislitsa did not respond to the second Rule 8210 request.

14. Accordingly, on December 15, 2020, FINRA staff sent a letter ("Notice of Suspension") to Kislitsa notifying him that on January 8, 2021, pursuant to FINRA Rule 9552, he would be suspended from associating with any FINRA member in any capacity for failing to respond to FINRA staff's requests for documents and information, if he did not comply with them or ask for a hearing.

15. FINRA staff served the Notice of Suspension to Kislitsa's CRD Address.

16. FINRA staff also emailed a courtesy copy of the Notice of Suspension to Kislitsa's last known email address as provided by PFS ("Kislitsa's Email Address").

17. The certified mailing of the Notice of Suspension was delivered to Kislitsa's CRD Address on December 21, 2020. The first-class mailing was not returned to FINRA.

18. Kislitsa did not respond to the Notice of Suspension in any way.

19. On January 8, 2021, FINRA staff sent a letter to Kislitsa notifying him that he was suspended from associating with any FINRA member in any capacity and warning him that he would be automatically barred on March 18, 2021, if he did not request termination of his suspension on the grounds of full compliance ("Suspension Notice").

20. FINRA staff served the Suspension Notice to Kislitsa's CRD Address.
21. FINRA staff also emailed a courtesy copy of the Suspension Notice to Kislitsa's Email Address.
22. The certified mailing of the Suspension Notice was delivered and left with an individual at Kislitsa's CRD Address on January 12, 2021. The first-class mailing was not returned to FINRA.
23. On March 16, 2021, Kislitsa responded—for the first time—using Kislitsa's Email Address and requested that FINRA terminate his suspension, but without complying with any of FINRA staff's Rule 8210 requests or claiming that he had previously complied. Instead, Kislitsa represented that he would contact FINRA staff at a later date to provide all of the outstanding information.
24. On the same day, FINRA staff informed Kislitsa that he must respond to each request in order to be in full compliance with FINRA Rule 8210.
25. Kislitsa never responded to any of the Rule 8210 requests.
26. As a result, on March 22, 2021, FINRA staff denied Kislitsa's request to terminate his suspension.
27. Kislitsa is currently suspended from associating in any capacity with any FINRA member.

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

28. The Department of Enforcement realleges and incorporates by reference all preceding paragraphs.

29. FINRA Rule 8210(a)(1) provides that FINRA staff may “require a . . . person subject to FINRA’s jurisdiction to provide information . . . in writing . . . with respect to any matter involved in [an] investigation.”

30. FINRA Rule 8210(a)(2) provides that FINRA staff may “inspect and copy the books, records, and accounts of such . . . [a] person with respect to any matter involved in the investigation . . . that is in [that] . . . person’s possession, custody or control.”

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

32. 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.”

33. While subject to FINRA’s jurisdiction, Kislitsa failed to comply with FINRA staff’s requests for information and documents made pursuant to FINRA Rule 8210.

34. The information and documents requested from Kislitsa were material to FINRA staff’s investigation into customer allegations that Kislitsa, among other things, engaged in unauthorized transactions and misrepresented products, and received customers’ personally identifiable information through email and used that information to complete securities applications without those customers being present.

35. By virtue of the foregoing, Kislitsa violated FINRA Rules 8210 and 2010.

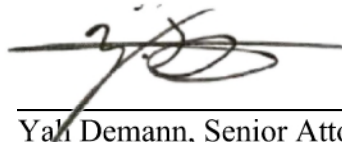
RELIEF REQUESTED

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

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

Date: November 30, 2021

Respectfully submitted,



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