

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

Department of Enforcement,

Complainant,

v.

Marco Antonio Rivera
CRD No. 7003078,

Respondent.

Disciplinary Proceeding
No. 2020068740302

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Respondent Marco Antonio Rivera failed to provide a complete response to FINRA’s requests for information and documents made pursuant to FINRA Rule 8210 in February 2021. As a result, Rivera violated FINRA Rules 8210 and 2010.

RESPONDENT AND JURISDICTION

2. Rivera first registered with FINRA in 2018. Rivera, through his association with J.P. Morgan Securities LLC (CRD No. 79) (“JPM”), was registered with FINRA as an Investment Company and Variable Contracts Products Representative from December 5, 2018 to November 23, 2020.

3. On November 23, 2020, JPM filed a Uniform Termination Notice for Securities Industry Registration (“Form U5”), disclosing that Rivera had been terminated as a result of “applying for, and receiving, a Small Business Administration grant allegedly without a legitimate business purpose” in his capacity as an affiliate bank employee.

4. Although Rivera is no longer registered 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 November 23, 2020, which was the effective date of termination of Respondent's registration with JPM, and (2) the Complaint charges Rivera with failing to respond to FINRA requests for information and documents during the two-year period after the date on which he ceased to be registered or associated with a FINRA member.

FACTS

5. In December 2020, FINRA began investigating the circumstances of Rivera's termination from JPM in order to determine whether violations of the federal securities laws or FINRA rules occurred.

6. For the purpose of that investigation, and pursuant to FINRA Rule 8210, on February 3, 2021, FINRA requested that Rivera provide any applications or documents submitted to the Small Business Administration in connection with a request for aid, information and documents pertaining to any aid he requested or received from any other government entity in connection with the Coronavirus Preparedness and Response Supplemental Appropriations Act, the Coronavirus Aid, Relief, and Economic Security Act, and the Paycheck Protection Program and Health Care Enhancement Act, bank and brokerage account statements and information about those accounts, tax returns, and information and documents pertaining to any outside business activities.

7. The February 3 Request was served on Rivera via certified and first-class mail to Rivera's last known residential address as reflected in the Central Registration Depository ("CRD Address"). On February 25, 2021, the February 3 Request was delivered to Rivera's

CRD Address. FINRA also sent a courtesy copy to Rivera by email, which was not returned as undeliverable.

8. Rivera did not respond to the February 3 Request.

9. FINRA sent a second request, again for the purpose of its investigation and pursuant to FINRA Rule 8210, on February 18, 2021, enclosing the February 3 Request and requesting Rivera's complete response by March 4, 2021 ("February 18 Request").

10. The February 18 Request was served on Rivera via certified and first-class mail to Rivera's CRD Address. On February 26, 2021, the February 18 Request was delivered to Rivera's CRD Address. FINRA also sent a courtesy copy to Rivera by email, which was not returned as undeliverable.

11. Rivera again did not respond.

12. On March 30, 2021, pursuant to FINRA Rule 9552, FINRA sent a letter to Rivera, notifying him that, on April 23, 2021, he would be suspended from associating with any FINRA member in any capacity for failing to respond to the February 3 and February 18 Requests ("Notice of Suspension").

13. FINRA staff served the Notice of Suspension on Rivera via certified and first-class mail to Rivera's CRD Address. FINRA staff also sent a courtesy copy by email.

14. The Notice of Suspension was delivered to Rivera's CRD Address on April 6, 2021, and the email copy of the Notice of Suspension was not returned as undeliverable.

15. On April 14, 2021, Rivera submitted information and documents to FINRA staff in response to the February 3 and February 18 Requests.

16. Rivera's response was incomplete. He did not respond to four requests. Specifically, he failed to provide applications or documents submitted to the Small Business

Administration or any other government entity in connection with any request for aid funds, certain tax returns, and information and documents pertaining to certain of his bank and brokerage accounts.

17. On April 24, 2021, FINRA sent an email to Rivera, identifying outstanding deficiencies in his response to the February 3 and February 18 Requests.

18. Rivera did not supplement his April 14, 2021 response to the February 3 and February 18 Requests. As a result, on April 27, 2021, FINRA notified Rivera that he had been suspended.

19. On July 2, 2021, Rivera submitted tax returns and some, but not all, brokerage statements to FINRA staff in response to the February 3 and February 18 Requests; however, his response was still incomplete. Rivera still did not respond to three requests. Rivera failed to provide applications or documents submitted to the Small Business Administration or any other government entity in connection with any request for aid funds, and information and documents pertaining to certain of his bank and brokerage accounts.

20. On July 15, 2021, FINRA sent a letter to Rivera at his CRD Address, and via email, identifying the outstanding deficiencies in his responses to the February 3 and February 18 Requests (“Deficiency Letter”).

21. The Deficiency Letter also notified Rivera that FINRA would not bar Rivera on July 6, 2021, pursuant to FINRA Rule 9552(h). Rather, Rivera would remain suspended pursuant to FINRA Rule 9552 until he fully complied with the February 3 and February 18 Requests and submitted a written request to terminate his suspension.

22. The Deficiency Letter was delivered to Rivera’s CRD Address on July 22, 2021 and the email copy of the Deficiency Letter was not returned as undeliverable.

23. On September 10, 2021, Rivera and FINRA staff had a telephone conversation during which Rivera indicated that he would supplement his response in accordance with the Deficiency Letter. But Rivera failed to do so.

24. Rivera has not further responded to FINRA and he is currently suspended from associating in any capacity with any FINRA member.

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

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

26. FINRA Rule 8210(a)(1) provides that FINRA staff may require associated persons to “provide information orally, in writing, or electronically (if the requested information is, or is required to be, maintained in electronic form) ... with respect to any matter involved in the investigation, complaint, examination, or proceeding.”

27. Rule 8210(a)(2) provides that FINRA staff may “inspect and copy the books, records, and accounts of such member or person with respect to any matter involved in the investigation, complaint, examination, or proceeding that is in such member's or person's possession, custody or control.”

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

29. 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.”

30. While subject to FINRA's jurisdiction, Rivera failed to respond to FINRA's requests for information and documents pursuant to FINRA Rule 8210 dated February 3, 2021 and February 18, 2021.

31. The missing information and documents are material to FINRA staff's investigation into whether Rivera improperly applied for, and received, a grant from the Small Business Administration.

32. By virtue of the foregoing, Rivera 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 Rivera committed the violations charged and alleged in this complaint;
- B. impose one or more of the sanctions that FINRA Rule 8310(a) authorizes, including monetary sanctions; and,
- C. order Rivera to bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

Date: December 8, 2021



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