

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2022077410701**

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

RE: Jeremy D. Baldwin (Respondent)
Former General Securities Representative
CRD No. 5743175

Pursuant to FINRA Rule 9216, Respondent Jeremy D. Baldwin 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 in this AWC.

I.

ACCEPTANCE AND CONSENT

- A. Respondent accepts and consents to the following findings by FINRA without admitting or denying them:

BACKGROUND

Baldwin first registered with FINRA as an Investment Company and Variable Contracts Products Representative (IR) in March 2010 through an association with a member firm. From August 2017 to December 2022, Baldwin was registered with FINRA as a General Securities Representative and IR through an association with Brokers International Financial Services, LLC (CRD No. 139627). On December 21, 2022, Brokers International filed a Uniform Termination Notice for Securities Industry Registration (Form U5), stating that the firm discharged Baldwin for “[f]ailure to follow the Firm’s procedures.”

Although Baldwin is not currently registered or associated with a member firm, he remains subject to FINRA’s jurisdiction under Article V, Section 4 of FINRA’s By-Laws.¹

OVERVIEW

Between August 2017 and August 2022, Baldwin violated FINRA Rules 3270 and 2010 by engaging in an outside business activity without providing prior written notice to Brokers International. Additionally, in March 2018 and April 2019, Baldwin violated

¹ For more information about the respondent, visit BrokerCheck® at www.finra.org/brokercheck.

FINRA Rule 2010 by falsifying firm records when he completed two annual compliance questionnaires for another registered representative and submitted them to the firm.

FACTS AND VIOLATIVE CONDUCT

This matter originated from the Form U5 Brokers International filed.

A. Baldwin engaged in an undisclosed outside business activity by acting as an investment advisor representative for a 401(k) plan.

FINRA Rule 3270 provides, in relevant part:

No registered person may be an employee, independent contractor, sole proprietor, officer, director or partner of another person, or be compensated, or have the reasonable expectation of compensation, from any other person as a result of any business activity outside the scope of the relationship with his or her member firm, unless he or she has provided prior written notice to the member, in such form as specified by the member.

A violation of FINRA Rule 3270 is also a violation of FINRA Rule 2010, which requires that members and their associated persons "observe high standards of commercial honor and just and equitable principles of trade" in the conduct of their business.

Between August 2017 and August 2022, Brokers International's written supervisory procedures required registered representatives to provide written notice to the firm prior to engaging in any outside business activity. During this period, Baldwin engaged in an outside business activity by acting as an investment advisor representative for a 401(k) plan outside the scope of his employment with Brokers International, and without the firm's knowledge. Baldwin received compensation from the 401(k) sponsor for the services he provided, including facilitating employee enrollment, and acting as an intermediary between the sponsor and the 401(k) provider and administrator. Baldwin did not provide prior written notice to his firm for his outside business activity. Baldwin also falsely attested that he did not have any undisclosed outside business activities on five annual firm questionnaires.

Therefore, Baldwin violated FINRA Rules 3270 and 2010.

B. Baldwin falsified two annual firm compliance questionnaires.

Falsification occurs when a person creates a document or entry in a firm's system that creates a false appearance by including untrue or altered information. Falsification is inconsistent with just and equitable principles of trade and violates FINRA Rule 2010.

While associated with Brokers International, Baldwin completed another registered representative's annual compliance questionnaires on at least two occasions in March 2018 and April 2019. He then submitted them to the firm as if the other registered

representative had completed them. Although Baldwin completed and submitted the questionnaires at the other representative's request, the other representative did not review the questionnaires for accuracy or completeness prior to their submission. Baldwin thus created the false impression that the other registered representative had completed the questionnaires.

Therefore, Baldwin violated FINRA Rule 2010.

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

- a five-month suspension from associating with any FINRA member in all capacities and
- a \$7,500 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim an inability to pay, now or at any time after the execution of this AWC, the monetary sanction imposed in this matter.

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 in this AWC shall be effective on a date set by FINRA.

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

- [REDACTED]
- 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 its acceptance or rejection.

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 its subject matter 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 right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.

- D. Respondent may attach a corrective action statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he may not deny the charges or make any statement that is inconsistent with the AWC in this statement. This statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA.

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 in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce him to submit this AWC.

Date

9/16/24

Jeremy D. Baldwin
Respondent

Reviewed by:

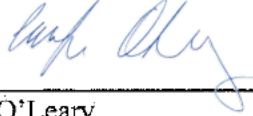
Kelsey Baldwin
Counsel for Respondent
The Baldwin Firm, PLLC
2917 N.W. 156th Street
Edmond, OK 73013

Accepted by FINRA:

October 4, 2024

Date

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



Carolyn O'Leary
Senior Counsel
FINRA

Department of Enforcement
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