

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 202307774901**

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

RE: Dale Self (Respondent)
Former General Securities Representative
CRD No. 2782162

Pursuant to FINRA Rule 9216, Respondent Dale Self 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

Self first became registered with FINRA in 1996 as a General Securities Representative (GS) through an association with a former FINRA member. After leaving that firm in 1997, Self was registered as a GS through associations with several former and current FINRA members between June 1997 and October 2012. In October 2012, Self became registered as a GS through an association with J.P. Morgan Securities LLC (CRD No. 79) (JPMS).

On January 8, 2023, JPMS filed a Uniform Termination Notice for Securities Industry Registration (Form U5) disclosing Self's voluntary termination of his association with the firm on January 6, 2023.

On February 21, 2023, JPMS filed an amended Form U5 for Self disclosing that he was "under internal review after allegations that he removed customer confidential information from [a] branch location without authorization." On May 5, 2023, JPMS amended Self's Form U5 to disclose that the firm's internal review had concluded that Self had removed the customer confidential information without authorization, which he had since returned to the firm.

Although Self 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.¹

OVERVIEW

In anticipation of joining an investment advisory firm, Self improperly removed nonpublic personal customer information from JPMS in October and November 2022, without JPMS's or the customers' consent and in contravention of the firm's procedures. Self disclosed that information to the investment advisory firm and the information was used to populate new account forms and customer relationship software at the investment advisory firm. Self then improperly retained the information after his resignation from JPMS until he returned the information to JPMS at the firm's request. As a result, Self violated FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

This matter originated from a statement of claim JPMS filed against Self in a FINRA arbitration proceeding.

FINRA Rule 2010 requires associated persons, in the conduct of their business, to observe high standards of commercial honor and just and equitable principles of trade. Associated persons have a duty to maintain the confidentiality of customers' nonpublic personal information, and breaching this duty is a violation of FINRA Rule 2010. Customers' nonpublic information, including dates of birth, social security and driver's license numbers, account numbers, and tax information, is protected under Regulation S-P. In addition, at all relevant times here, JPMS's written supervisory procedures prohibited the unauthorized disclosure of nonpublic personal customer information. Self's employment agreement with JPMS also required him to maintain the confidentiality of JPMS customer information, to not disclose such information to any third parties unless permitted by firm policy, required by law, or with the firm's consent, to not remove such information from the firm during or after termination of his employment, and to not retain such information upon termination of his employment.

In October and November 2022, while associated with JPMS and in anticipation of joining an investment advisory firm, Self improperly removed his customers' nonpublic personal information from JPMS, without the firm's or the customers' consent and in contravention of the firm's procedures. Specifically, Self took handwritten notes of nonpublic personal information pertaining to more than 200 JPMS customers, including customer dates of birth, social security numbers, and financial account numbers, in a notebook. In or around November 2022, Self disclosed the customer information in this notebook to the investment advisory firm that he intended to join. The disclosed nonpublic personal customer information was used to prepare new account forms and populate customer relationship software for these customers, in anticipation of transferring these customers' JPMS accounts to the new firm.

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

Following Self's resignation from JPMS on January 6, 2023, he improperly retained the notebook containing the customers' nonpublic personal information until February 2023, when he returned the notebook to JPMS at the firm's request.

By improperly removing and retaining customer nonpublic personal information without JPMS's or the customers' consent and in contravention of the firm's procedures, Self violated FINRA Rule 2010.

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

- a 15 business-day suspension from associating with any FINRA member in all capacities; and
- a \$5,000 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

- 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.

7/18/2024
Date

Dale Self
Dale Self
Respondent

Reviewed by:
David J. Abell
7/19/2024
David J. Abell, Esq.
Counsel for Respondent
Abell Law, Ltd. Co.
11024 Montgomery Ave., Suite 210
Albuquerque, NM 87111

Accepted by FINRA:

7/30/2024

Date

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



Kavitha Sivashanker

Senior Counsel

Florida Authorized House Counsel

Member NY Bar

FINRA

Department of Enforcement

Boca Center Tower 1

5200 Town Center Circle, Suite 200

Boca Raton, FL 33486

STATEMENT OF CORRECTIVE ACTION

This Statement of Corrective Action is submitted by Dale Self. It does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

Following the events described in the Letter of Acceptance, Waiver, and Consent (AWC), I have taken significant steps to address the issues identified and prevent any future occurrences:

1. Return and Forensic Examination: I returned my customer notebook to my former employer, JPMorgan Securities LLC ("JPMS") at its request and cooperated to jointly engage an independent forensic expert, Consilio LLC, to conduct a comprehensive examination of my electronic devices and online accounts to ensure that no digital copies of the handwritten notebook or any information contained therein were created or retained.

2. Ongoing Commitment: I have taken additional steps to ensure future compliance:

- a. Undergoing training on the proper handling of customer information and the requirements of Regulation S-P;
- b. Committing to strictly adhere to all policies and procedures regarding customer information at my current firm;
- c. Pledging to maintain the highest standards of data privacy and security in all future business activities; and
- d. Actively engaging with my firm's compliance officer to ensure current understanding of the firm's policies and procedures as they relate to confidential information.

These corrective actions demonstrate my commitment to addressing the issues identified in the AWC and my dedication to maintaining the highest standards of professional conduct and customer privacy protection in the financial services industry.

Sincerely,



Dale Self

Date: 7/24/2024