FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2023077778401

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

RE: Chaitanya Goyal (Respondent)
Former Securities Trader
CRD No. 7515082

Pursuant to FINRA Rule 9216, Respondent Chaitanya Goyal 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

In February 2022, Goyal entered the securities industry when he became associated with Citadel Securities LLC (CRD No. 116797). In October 2022, Goyal became registered with FINRA through his association with the firm. In March 2023, Goyal's FINRA registration was terminated, and Goyal was permitted to resign from the firm pending the firm's inquiry into whether he breached rules in connection with taking the Series 57 Securities Trader Representative examination. FINRA retains jurisdiction over Goyal pursuant to Article V, Section 4 of FINRA's By-Laws.[1]

OVERVIEW

On June 6, 2022, Goyal had access to a prohibited item while taking the Series 57 Securities Trader Representative examination, in violation of FINRA Rules 1210.05 and 2010.

FACTS AND VIOLATIVE CONDUCT

This matter originated with a referral from FINRA's Credentialing, Registration Education, and Disclosure Department.

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

FINRA Rule 1210 Supplementary Material .05 (Rule 1210.05) states that "[a]ssociated persons taking any representative or principal examination shall be subject to the Rules of Conduct for representative and principal examinations" and that "[a] violation of the . . . Rules of Conduct for representative or principal examinations by an associated person shall be deemed to be a violation of [FINRA] Rule 2010," which requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

Goyal took the Series 57 Securities Trader Representative examination on June 6, 2022. Prior to the examination, Goyal attested that he had read and would abide by the Rules of Conduct for representative and principal examinations, which, among other things, require candidates to store all personal items in the locker provided by the test vendor and prohibit accessing, using, or attempting to use any personal items, including cellphones, during the examination.

During two unscheduled breaks, Goyal had access to his cellphone that he left in the restroom prior to taking the examination.

Therefore, Goyal violated FINRA Rules 1210.05 and 2010, both independently and by virtue of his violation of Rule 1210.05.

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

- An 18-month suspension from associating with any FINRA member in all capacities; and
- A $5,000 fine.

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 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.

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.

January 4, 2024

Date

CGoyal

Chaitanya Goyal
Respondent

Reviewed by:

Jenice L. Malecki

Jenice L. Malecki, Esq.
Counsel for Respondent
Malecki Law
11 Broadway, Suite 715
New York, New York 10004

Accepted by FINRA:

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

January 9, 2024

Date

Manuel Yanez
Senior Counsel
FINRA
Department of Enforcement
9509 Key West Avenue
Rockville, MD 20850