FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2023079833901

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

RE: Chad M. Rogers (Respondent)
Former Investment Company and Variable Contracts Products Representative
Former General Securities Representative
CRD No. 4029698

Pursuant to FINRA Rule 9216, Respondent Chad M. Rogers 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

Rogers first registered with FINRA in June 2002 as an Investment Company and Variable Contracts Products Representative (IR) through an association with a FINRA member firm. After leaving that firm, Rogers became registered as an IR and General Securities Representative (GSR) in April 2013 and February 2016, respectively, through an association with a different FINRA member. After leaving that firm, Rogers became registered as a GSR and IR through an association with FINRA member IFP Securities, LLC in June 2022.

On September 15, 2023, IFP filed a Uniform Termination Notice for Securities Industry Registration (Form U5) for Rogers disclosing his termination after the firm was "notified by [a] third party that [Rogers] impersonated client(s) with personal information via phone call."

Although Rogers is not currently associated with a FINRA member, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.[1]

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

Rogers has been the subject of prior disciplinary actions. In November 2017, the Oklahoma Department of Securities issued an order censuring Rogers for failing to timely amend his Form U4 to disclose five liens filed against him. Rogers also agreed to pay a $1,000 civil penalty.

In May 2024, in connection with the facts at issue in this AWC, the Oklahoma Department of Securities issued an order imposing a $5,000 fine and suspending Rogers's registration with the State of Oklahoma for nine months.

OVERVIEW

Between August 2022 and June 2023, while associated with IFP, Rogers impersonated 14 customers during 22 phone calls to his prior firm seeking to have his customers' accounts transferred to IFP or transfer funds to the customers' bank accounts. By virtue of this conduct, Rogers violated FINRA Rule 2010 and is suspended in all capacities for 45 days and fined $5,000.

FACTS AND VIOLATIVE CONDUCT

This matter originated from FINRA's review of the Form U5 filed for Rogers on September 15, 2023.

FINRA Rule 2010 requires members and associated persons, in the conduct of their business, to "observe high standards of commercial honor and just and equitable principles of trade." Impersonating a customer violates FINRA Rule 2010.

Between August 2022 and June 2023, while associated with IFP, Rogers impersonated 14 customers on 22 telephone calls to his prior firm. Rogers impersonated the customers to facilitate the transfer of their accounts to IFP or, in some instances, to transfer funds to their bank accounts. Although the customers consented to transferring their accounts or funds, none of the customers gave Rogers permission to impersonate them during these calls.

Therefore, Rogers violated FINRA Rule 2010.

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

- a 45-day 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.

7-17-2025
Date

Chad M. Rogers
Respondent

Reviewed by:

Jeanette Timmons
Counsel for Respondent
Steptoe & Johnson, PLLC
210 Park Avenue, Suite 2300
Oklahoma City, OK 73102

Accepted by FINRA:

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

July 22, 2025
Date

Kimberly Torres
Kimberly Torres
Senior Attorney
FINRA
Department of Enforcement
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