FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2025085419901

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

RE: Daniel G. Diaz (Respondent)
Former General Securities Representative
CRD No. 1715827

Pursuant to FINRA Rule 9216, Respondent Daniel G. Diaz 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

Diaz first registered with FINRA in 1987 as a General Securities Representative (GS) through an association with a member firm. In October 1989, Diaz registered with FINRA as a GS through an association with Merrill Lynch, Pierce, Fenner & Smith Incorporated (CRD No. 7691). On March 21, 2025, Merrill Lynch filed a Uniform Termination Notice for Securities Industry Registration (Form U5), stating that Diaz was discharged for "[f]ailure to follow management's decision to apply discounts to the commissions applicable to certain customer accounts."

In May 2025, Diaz registered with FINRA as a GS through an association with another member firm. On September 8, 2025, that member firm filed a Form U5 stating that Diaz voluntarily terminated his association with the firm.

Diaz is not currently registered or associated with any FINRA member firm. However, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4, of FINRA's By-Laws.[1]

OVERVIEW

In July 2026, Diaz refused to appear for on-the-record testimony requested pursuant to

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

FINRA Rule 8210. As a result, he violated FINRA Rules 8210 and 2010 and is barred from associating with any FINRA member in all capacities.

FACTS AND VIOLATIVE CONDUCT

This matter arose from FINRA's review of the March 21, 2025 Form U5 filed by Merrill Lynch.

FINRA Rule 8210(a)(1) states, in relevant part, that FINRA has the right to require a "person associated with a member, or any other person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically . . . and to testify at a location specified by FINRA staff . . . with respect to any matter involved in [a FINRA] investigation [or] examination." FINRA Rule 8210(c) provides that "[n]o member or person shall fail to provide information or testimony . . . pursuant to this Rule." A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires member firms and associated persons, in the conduct of their business, to "observe high standards of commercial honor and just and equitable principles of trade."

On July 20, 2026, as part of its investigation into Respondent's potential involvement with excessive commissions related to certain securities transactions, FINRA sent a request to Respondent for on-the-record testimony pursuant to FINRA Rule 8210. As stated in his counsel's email to FINRA on July 21, 2026, and by this agreement, Respondent acknowledges that he received FINRA's request and will not appear for on-the-record testimony at any time.

By refusing to appear for on-the-record testimony as requested pursuant to FINRA Rule 8210, Respondent violated FINRA Rules 8210 and 2010.

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

- a bar from associating with any FINRA member in all capacities.

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. The bar shall become effective on the date of the notice of acceptance of this AWC.

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;

4. this AWC may be taken into consideration by employers and other regulatory or licensing entities or authorities in their hiring, retention, licensing, or other decisions. This AWC may also have other adverse collateral consequences outside of FINRA's control; and

5. 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.

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.

8-17-2026
Date

Daniel G. Diaz
Respondent

Reviewed by:

James D. Sallah
Counsel for Respondent
Sallah Astarita & Cox, LLC
3010 North Military Trail, Suite 210
Boca Raton, Florida 33431

Accepted by FINRA:

September 2, 2026

Date

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

Marisa Calleja

Marisa Calleja
Principal Counsel
FINRA
Department of Enforcement
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