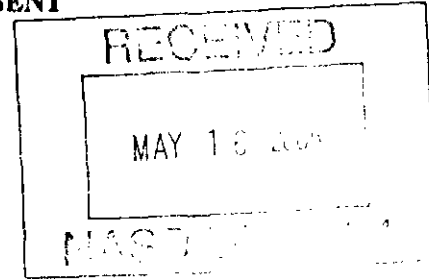


**NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. C040500 19**



**To: Department of Enforcement
NASD**

**Re: Daniel P. Walker
General Securities Representative
(CRD No. 1404568)**

Pursuant to Rule 9216 of the NASD Code of Procedure, I, Daniel P. Walker, submit this Letter of Acceptance, Waiver and Consent (AWC) for the purpose of proposing a settlement of the alleged rule violations described in Part II below. This AWC is submitted on the condition that, if accepted, NASD will not bring any future actions against me alleging violations based on the same factual findings.

I understand that:

1. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by NASD's Department of Enforcement and the National Adjudicatory Council (NAC) Review Subcommittee or the Office of Disciplinary Affairs (ODA), pursuant to NASD Procedural Rule 9216;
2. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
3. If accepted:
 - a. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by NASD or any other regulator against me;
 - b. this AWC will be made available through NASD's public disclosure program in response to public inquiries about my disciplinary record;
 - c. NASD may make a public announcement concerning this agreement and the subject matter thereof in accordance with NASD Rule 8310 and IM-8310-2; and
 - d. I 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 allegation in this AWC or create the impression that the AWC is without factual basis. Nothing in this provision affects my testimonial obligations or right to take legal or factual positions in litigation or other legal proceedings in which NASD is not a party.

Letter of Acceptance, Waiver and Consent No. C040500¹⁹
Department of Enforcement v. Daniel P. Walker
Page 2

I also understand that my experience in the securities industry and disciplinary history may be factors that will be considered in deciding whether to accept this AWC. That experience and history are as follows:

I entered the securities industry in September 1985 when I associated with an NASD member firm. From March 1, 1994 through December 31, 2000, I was associated with NASD member firm Washington Square Securities, Inc. (Washington Square) (n/k/a ING Financial Partners, Inc.) as a sales representative and registered with NASD as a general securities representative. From January 3, 2001 through July 9, 2003, I was associated with other NASD member firms.

I am not currently associated with any NASD members or registered with NASD in any capacity. However, NASD retains jurisdiction over me pursuant to Article V, Section 4 of NASD By-Laws. I have not been the subject of prior formal disciplinary action by NASD.

I. WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under NASD's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against me;
- B. To be notified of the Formal 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 NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Furthermore, I specifically and voluntarily waive any right to claim bias or prejudice of the General Counsel, 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 acceptance or rejection of this AWC.

In addition, I specifically and voluntarily waive any right to claim that a person violated the ex parte prohibitions of NASD Procedural Rule 9143 or the separation of functions prohibitions of NASD Procedural 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.

Letter of Acceptance, Waiver and Consent No. C040500¹⁹
Department of Enforcement v. Daniel P. Walker
Page 3

II. ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, without admitting or denying the allegations or findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of NASD, or to which NASD is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by NASD:

Private Securities Transactions **NASD Conduct Rules 2110 and 3040**

1. In 1999, while associated with Washington Square, Walker engaged in private securities transactions totaling \$601,500 by selling Mansfield Trust viaticals to 18 customers, as more fully set forth on Exhibit A.
 2. Walker participated in these transactions without notifying Washington Square of these transactions and his proposed role therein and without receiving prior written approval for these transactions from Washington Square.
 3. Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rules 2110 and 3040 by Walker.
- B. I also consent to the imposition, at a maximum, of the following sanctions:
1. a six-month suspension from association with any member firm of NASD;
 2. a fine of \$5,000. This fine shall be due and payable either immediately upon reassociation with an NASD member following the six-month suspension noted above, 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; and
 3. an order to pay, as partial restitution, disgorgement of unjust profits or ill-gotten gains to the customers listed on Exhibit A hereto in the total amount of \$30,353, plus interest at the rate set forth in Section 6621(a)(2) of the Internal Revenue Code, 26 U.S.C. 6621(a)(2), from December 31, 1999, until the date of payment. Restitution amounts ordered, pursuant to this disciplinary action, are due and payable immediately upon reassociation with a member firm following the suspension noted above, 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. The imposition of a restitution order or any other monetary sanction herein, and the timing of such ordered payments, does not preclude customers from pursuing their own actions to obtain restitution or other remedies. If for any reason Respondent Walker cannot locate any customer identified on Exhibit A after reasonable and documented efforts within such period, or such additional period agreed to by the staff, Respondent Walker shall forward any undistributed restitution and interest to the appropriate escheat, unclaimed property, or abandoned property fund for the state in which the customer is last known to have resided.

Letter of Acceptance, Waiver and Consent No. C040500_19
Department of Enforcement v. Daniel P. Walker
Page 4

The sanctions imposed herein shall be effective on a date set by NASD staff.

III. OTHER MATTERS

- A. I understand that I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I 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 NASD, nor does it reflect the views of NASD or its staff.
- B. I agree to pay any monetary sanctions imposed on me upon reentry as noted above.
- C. I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, any monetary sanction imposed in this matter.
- D. I understand that if I am barred or suspended from association with any NASD member, I become subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. Accordingly, I may not be associated with any NASD member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. (See NASD Procedural Rule 8310 and IM-8310-1.)

I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it, and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein, has been made to induce me to submit it.

5-14-05
Date

Daniel P. Walker
DANIEL P. WALKER

Reviewed by:

Counsel for Respondent Walker

Sent By: NASD;

8164215029;

May-12-05 9:30AM;

Page 8/11

Letter of Acceptance, Waiver and Consent No. C040500_19
Department of Enforcement v. Daniel P. Walker
Page 5

Accepted by NASD:

May 17, 2005
Date

Thomas D. Clough
Thomas D. Clough, Associate Vice President and
District Director, signed on behalf of the Director of ODA, by delegated authority (JAZ)

EXHIBIT A**Daniel P. Walker's Private Securities Transactions**

Customer	Investment Amount	Partial Restitution Amount
K.&J.M.	\$ 7,500	\$ 391.65
M.C.	\$ 30,000	\$ 1,555.59
J.K.	\$ 10,000	\$ 528.90
S.G.	\$ 25,000	\$ 1,306.70
C.W.	\$ 60,000	\$ 3,111.18
R.H.	\$ 10,000	\$ 528.90
J.S.	\$ 82,000	\$ 4,231.19
D.L.	\$ 5,000	\$ 249.52
A.L.	\$ 10,000	\$ 528.90
J.T.	\$ 6,000	\$ 311.12
B.W.	\$ 65,000	\$ 3,422.30
R.B.	\$ 50,000	\$ 2,582.28
G.M.	\$ 20,000	\$ 1,026.69
L.K.	\$ 70,000	\$ 3,609.02
V.L.	\$ 75,000	\$ 3,888.98
S.M.	\$ 25,000	\$ 1,306.70
T.P.	\$ 25,000	\$ 1,306.70
H.P.	\$ 9,000	\$ 466.68
TOTAL	\$601,500	\$30,353.00