

NASD

OFFICE OF HEARING OFFICERS

Department of Enforcement,

Complainant,

v.

Carl G. Fiebich,
CRD No. 2189769

Respondent.

Disciplinary Proceeding
No. C8A040109

Hearing Officer - SNB

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: October 10, 2005

INTRODUCTION

Disciplinary Proceeding No. C8A040109 was filed on November 24, 2004, by the Department of Enforcement of NASD ("Complainant"). Respondent Carl G. Fiebich submitted an Offer of Settlement ("Offer") to Complainant on July 28, 2005. Pursuant to Code of Procedure Rule 9270(e), the Complainant and the National Adjudicatory Council ("NAC") Review Subcommittee or the Office of Disciplinary Affairs ("ODA") have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to Code of Procedure Rule 9270(e)(3). The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, 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, to the entry of

findings and violations consistent with the allegations of the Complaint, and to the imposition of the sanctions set forth below, and fully understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by NASD.

BACKGROUND

Respondent was registered as a General Securities Representative with American Express Financial Advisors Inc. and IDS Life Insurance Company ("Members") between November 1999 and July 5, 2005. Respondent is not currently registered with any NASD member and he has no prior disciplinary history.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

Between approximately June 2000 and December 2000, Respondent engaged in outside business activities by receiving approximately \$59,322 in compensation for selling automobile financing contracts or "receivables" to at least six members of the public as described in Exhibit A, attached hereto and incorporated herein by reference. In connection therewith, Respondent failed and neglected to give prompt written notice of his engagement in such activities to the Members.

Based on the foregoing, Respondent violated NASD Conduct Rules 2110 and 3030.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and

represent a proper discharge by NASD, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTIONS

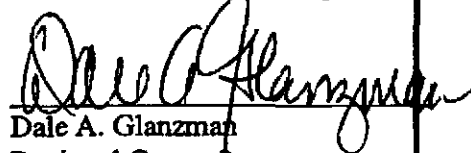
It is ordered that Respondent be barred from association in any capacity with any member of NASD.

The sanctions imposed herein shall be effective on a date set by NASD staff. Pursuant to IM-8310-2(f), a bar or expulsion shall become effective upon approval or acceptance of this Order by the NAC.

SO ORDERED.

NASD

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



Dale A. Glanzman
Regional Counsel
NASD Department of Enforcement
55 W. Monroe Street, Suite 2700
Chicago, IL 60603
(312)899-4312
Fax: (312)899-4600