

NASD
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. C9A050015

TO: Department of Enforcement
NASD

RE: Harry A. Alessi IV, Respondent
Registered Representative
CRD No. 1615360

Pursuant to Rule 9216 of the NASD Code of Procedure, I 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 National Adjudicatory Council ("NAC") Review Subcommittee or Office of Disciplinary Affairs ("ODA"), pursuant to NASD 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.

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

Harry A. Alessi IV entered the securities industry in 1988 in an unregistered, operational capacity, and remained employed in unregistered, operational capacities until 1997, when he became registered as a Representative. During the period from May 4, 2000 to July 11, 2003 he was associated with UBS Financial Services Inc. and was registered as a Representative. Since then, he has not been associated with any member of NASD nor registered in any capacity.

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WAIVER OF PROCEDURAL RIGHTS

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

1. To have a Formal Complaint issued specifying the allegations against me;
2. To be notified of the Formal Complaint and have the opportunity to answer the allegations in writing;
3. 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
4. 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.

Further, I specifically and voluntarily waive any right to claim bias or prejudgment 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.

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

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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:

Structuring Deposits

Harry A. Alessi IV was the Representative for a securities account maintained with UBS Financial Services Inc. by C.D., a public customer.

On or about May 19, 2003, a day trading margin call was issued to C.D. by UBS Financial Services Inc. pursuant to NASD Conduct Rule 2520, and Harry A. Alessi IV was notified of such day trading margin call.

On or about May 19, 2003, Harry A. Alessi IV met with C.D. and received from him, in cash, a sum in excess of \$18,000.

On or about May 19, 2003, Harry A. Alessi IV used \$9,000 of the cash received from C.D. to purchase a cashier's check from a Commerce Bank branch located in Cherry Hill, New Jersey. He temporarily retained the balance of the cash received from C.D.

On or about May 20, 2003, Harry A. Alessi IV used the balance of the cash received from C.D. to purchase a cashier's check in the amount of \$9,960 from a Commerce Bank branch located in Philadelphia, Pennsylvania.

On or about May 20, 2003, Harry A. Alessi IV used \$9,960 of his own funds on deposit with First Penn Bank to purchase a cashier's check from a branch located in Philadelphia, Pennsylvania.

On or about May 20, 2003, Harry A. Alessi IV deposited \$9,960 in cash from his own funds to his account with the Police and Fire Federal Credit Union office in Philadelphia, Pennsylvania and used such deposited funds to purchase a cashier's check in the amount of \$9,960.

All four of the cashier's checks were drawn to the order of UBS PaineWebber.

On or about May 20, 2003, Harry A. Alessi IV remitted all four of the cashier's checks, together with a copy of the margin call, to UBS Financial

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Services Inc.'s operations/cashiering department to meet the day trading margin call which had been issued to C.D.

Harry A. Alessi IV, in violation of 31 U.S.C. § 5324(a)(3), structured the deposit in the foregoing manner to evade the reporting requirements of 31 U.S.C. § 5313(a).

The aforesaid conduct constitutes a violation by Respondent Harry A. Alessi IV of NASD Conduct Rule 2110.

B. I also consent to the imposition, at a maximum, of the following sanction: bar from association in any capacity with any member of NASD.

The sanction 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 AWC by the NAC.

III.

OTHER MATTERS

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 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.

3/15/05

Date

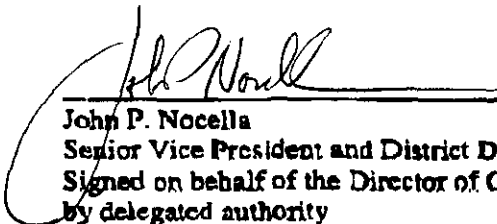

Harry A. Alessi IV

Reviewed by:


Counsel for Harry A. Alessi IV

Accepted by NASD:

March 31, 2005
Date


John P. Nocella
Senior Vice President and District Director
Signed on behalf of the Director of ODA
by delegated authority