

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2011030662101**

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

RE: David Daniel Ruozzi, Respondent
Former Registered Representative
CRD No. 3271663

Pursuant to FINRA Rule 9216 of FINRA's 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 below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA 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 FINRA:

BACKGROUND

David D. Ruozzi first registered with FINRA in 1999. From August 2007 through November 2011, Ruozzi was registered as a General Securities Representative with Merrill Lynch, Pierce, Fenner & Smith Inc. ("Merrill Lynch"). On December 1, 2011, Merrill Lynch filed a Form U5 with FINRA stating that Ruozzi resigned on November 4, 2011 while he was under internal review for "facilitating an unlicensed currency exchange . . . selling away, maintaining unapproved outside business interests and accounts, acting as a client's representative, violating firm policy relating to the opening of new accounts and completion of account paperwork, and unauthorized account activity." Ruozzi is not currently associated with any FINRA member. FINRA retains jurisdiction over Ruozzi pursuant to Article V, Section 4(a) of the FINRA By-Laws.

FACTS AND VIOLATIVE CONDUCT

In connection with an investigation into Ruozzi's possible facilitation of an unlicensed currency exchange, selling away, maintenance of unapproved outside business interests and accounts, and unauthorized account activity disclosed on his Form U5, FINRA sent

certain requests to Ruozzi.

By letters dated November 6, 2012, April 17, 2013 and May 9, 2013, FINRA staff requested Ruozzi to provide documents and information pursuant to FINRA Rule 8210. Ruozzi failed to provide documents and information sought by the requests.

By letter dated May 2, 2013, FINRA staff requested Ruozzi to appear on June 12, 2013 to provide sworn testimony during an on-the-record interview pursuant to FINRA Rule 8210. Ruozzi failed to appear for testimony as requested.

Pursuant to FINRA Rule 8210, FINRA may require any person subject to its jurisdiction to provide documents, testimony, and any information regarding any matter under investigation. Further, FINRA Rule 8210(c) provides that "No member or person shall fail to provide information or testimony. . . pursuant to this Rule." By failing to provide documents, information, and testimony, Ruozzi violated FINRA Rules 8210 and 2010.

B. I also consent to the imposition of the following sanctions:

1. To be permanently barred in all capacities from associating with any FINRA member.

I understand that if I am barred or suspended from associating with any FINRA member, I become 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, I 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 herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

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

- A. To have a Complaint issued specifying the allegations against me;
- 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, 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 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

I understand that:

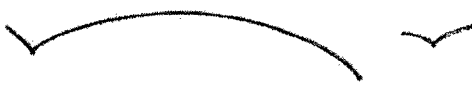
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 4. 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 finding in this AWC or create the impression that the AWC is without factual basis. I 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 my: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

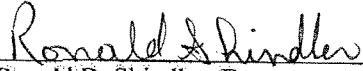
I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the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

Date

7/24/2013


David Ruozzi, Respondent

Reviewed by:

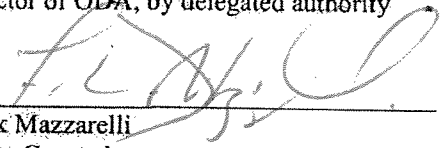


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Accepted by FINRA:

8/5/2013
Date

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


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