

NASD OFFICE OF HEARING OFFICERS

Department of Enforcement,

Complainant,

v.

**Lawrence LaBine,
CRD No. 1279935**

Respondent.

**Disciplinary Proceeding
No. E022002051303**

Hearing Officer - DMF

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: November 22, 2005

INTRODUCTION

Disciplinary Proceeding No. C3A040045 was filed on December 16, 2004, by the Department of Enforcement of NASD. The Complaint was later amended on April 11, 2005 ("Amended Complaint"). Respondent Lawrence LaBine ("LaBine") submitted an Offer of Settlement ("Offer") to Complainant on November 10, 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 Amended 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 Amended Complaint, and to the imposition of

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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

Lawrence LaBine has been registered with four member firms. He was first registered with Anchor National Financial Services, Inc. as a General Securities Representative from February 1986 until May 1992 and as a General Securities Principal from May 1989 until May 1992. From May 1992 to April 1997 he was registered as both a General Securities Representative and Principal with SunAmerica Securities. LaBine was subsequently registered as both a General Securities Representative and Principal with Linsco/Private Ledger Corp. from April 1997 to July 2002. LaBine has been registered with Associated Securities Corporation as a General Securities Representative and Principal from July 2002 to the present. LaBine has no relevant disciplinary history.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows. Attached as Exhibit 1 is a copy of the Amended Complaint issued in NASD Disciplinary Proceeding No. C3A040045, which is incorporated into this Order by reference. The acts, practices, and conduct outlined in the attached Amended Complaint constitute violations by LaBine of NASD Conduct Rules 2310 and 2110.

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

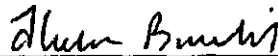
1. Suspended from registration with any member in any capacity for a period of 15 business days;
2. Fined \$25,000; and
3. Required to requalify by examination, as a general securities representative, within 180 days of the date of the Offer of Settlement.

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

SO ORDERED.

NASD

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



Helen Barnhill
Regional Counsel
NASD Department of Enforcement
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(303) 446-3100

**SCHEDULE A
CUSTOMER BF**

Trade Date	Account Number	Type of recommendation	Security Description	Value
4/11/2000	██████████	Buy	RS Emerging Growth Fund	\$34,278.50
4/11/2000	██████████	Buy	Rydex OTC Fund Investor Class	\$34,257.50
5/1/2000	██████████	Buy	Northern Technology Fund	\$29,658.50
5/1/2000	██████████	Buy	AIM European Development Fund Class A	\$29,637.50
5/1/2000	██████████	Buy	Van Kampen Emerging Growth Fund Class A	\$29,658.50

**SCHEDULE B
CUSTOMER -- THE L's**

Trade Date	Account Number	Type of Recommendation	Security Description	Value
2/8/2000	██████████	Buy	Marsico Focus Fund	\$51,015.00
2/8/2000	██████████	Buy	Janus Mercury Fund	\$51,028.50
2/8/2000	██████████	Buy	Northern Technology Fund	\$51,028.50
2/8/2000	██████████	Buy	Rydex OTC Fund Investor Class	\$51,007.54
2/8/2000	██████████	Buy	Spectra Fund	\$51,028.50
2/11/2000	Annuity # ██████████	Buy	American Skandia Variable Annuity sub-account allocations: • AST JanCap Growth • AST Marsico Capital Growth • AST Alger All-Cap Growth • Rydex OTC	\$33,956.95 \$33,956.95 \$33,956.95 \$33,956.93

**SCHEDULE C
CUSTOMER -- THE J'S**

Trade Date	Account Number	Type of Recommendation	Security Description	Value
2/22/2000	Contract # [REDACTED]	Buy	Best of America Vision Annuity sub-account allocations: • Dreyfus Socially Responsible Growth Fund • Oppenheimer Capital Appreciation Fund/VA • NSAT Cap App Fund • Fid VIP2 Contrfind Port	\$11,743.47 \$11,743.45 \$3,345.64 \$651.09
3/13/2000	[REDACTED]	Buy	Northern Technology Fund	\$81,028.48
3/13/2000	[REDACTED]	Buy	Dresdner RCM Global Technology Fund Class I	\$81,028.50
3/13/2000	[REDACTED]	Buy	Dresdner RCM Biotechnology Fund	\$81,028.50
3/13/2000	[REDACTED]	Buy	RS Emerging Growth Fund	\$81,028.50
3/13/2000	[REDACTED]	Buy	Rydex OTC Fund Investor Class	\$81,007.46
3/23/2000	[REDACTED]	Buy	AIM European Development Fund	\$33,507.50
3/23/2000	[REDACTED]	Buy	Northern Technology Fund	\$33,528.48
3/23/2000	[REDACTED]	Buy	Dresdner RCM Global Technology Fund Class I	\$33,528.50
3/23/2000	[REDACTED]	Buy	RS Emerging Growth Fund	\$33,515.00

**SCHEDULE D
CUSTOMER -- THE S'S**

Trade Date	Account Number	Type of Recommendation	Security Description	Value
2/28/2000	██████████	Corrected Buy	Janus Olympus Fund	\$44,028.50
2/28/2000	██████████	Corrected Buy	Northern Technology Fund	\$44,028.47
2/28/2000	██████████	Corrected Buy	Dresdner RCM Global Technology Fund Class I	\$44,028.50
2/28/2000	██████████	Corrected Buy	Dresdner RCM Biotechnology Fund	\$44,028.50
2/28/2000	██████████	Corrected Buy	Rydex OTC Fund Investor Class	\$44,007.48
3/9/2000	██████████	Buy	RS Emerging Growth Fund	\$34,015.00
3/21/2000	██████████	Buy	RS Emerging Growth Fund	\$6,715.00
3/2/2000	Annuity # ██████████	Buy	American Skandia Variable Annuity sub-account allocations: • AST Janus Capital Growth • AST Marsico Capital Growth • AST Alger All-Capital Growth • Rydex - OTC Fund	\$31,307.00 ¹ \$29,504.00 \$25,770.00 \$30,316.00

¹ These are the values of the sub-accounts as of 3/31/2000.

**SCHEDULE E
CUSTOMER RS**

Trade Date	Account Number	Type of Recommendation	Security Description	Value
2/24/2000	Contract # [REDACTED]	Buy	Valuemark Variable Annuity sub-account allocations: • AIM V.I. Growth • Alger American Growth	\$13,705.61 \$13,705.61
3/13/2000	Annuity # [REDACTED]	Buy	American Skandia Variable Annuity sub-account allocations: • AST Janus Capital Growth • AST Marsico Capital Growth • Rydex OTC Fund	\$71,752.07 \$71,752.07 \$73,926.36
3/13/2000	Annuity # [REDACTED]	Buy	American Skandia Variable Annuity sub-account allocations: • AST Janus Capital Growth • AST Marsico Capital Growth • AST Alger All-Cap Growth • Rydex OTC	\$2,244.82 \$2,244.82 \$2,244.82 \$2,244.81