

**NASD
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant

vs.

William Shriner,
Registered Representative
(CRD No. 3212618)

Respondent

**Disciplinary Proceeding
No. E8A2004073701**

Hearing Officer

COMPLAINT

Upon information and belief, Complainant alleges as follows:

1. Between approximately November 2002 and July 2004, William Shriner ("Respondent") was registered as an Investment Representative with PFIC Securities Corp. ("Member"), a member of NASD. Respondent is therefore subject to the jurisdiction of NASD, pursuant to Article V, Section 4 of NASD's By-Laws.

**FIRST CAUSE FOR COMPLAINT
Conversion of Customer's Funds
Violations of NASD Conduct Rules 2110 and 2330(a)**

2. During all relevant times, R.J. was a public customer who maintained a securities account at the Member that was serviced by Respondent.

3. On or about February 24, 2004, Respondent converted customer funds by withdrawing \$25,614.92 from R.J.'s securities account and, without the consent or

knowledge of R.J., deposited the funds into his personal bank account for his own use and benefit.

4. On or about June 25, 2004, Respondent committed conversion by withdrawing \$14,500 from R.J.'s brokerage account and depositing \$14,000 of the funds into three of Respondent's personal bank accounts. Respondent apparently kept the remaining \$500 as cash for himself. R.J. was not aware of and did not consent to the Respondent's transaction.

5. On or about July 12, 2004, Respondent made a written confession to the Member of each wrongful transfer of funds from R.J., in which he further admitted that the reason for taking R.J.'s funds was because he had large debts that he could not "pay back via [his] own earnings and wages." Moreover, on or about January 6, 2005, Respondent pled guilty to, and was convicted of, the class D felony of theft in the State of Indiana for his wrongful taking of R.J.'s funds, as alleged above.

6. The acts, practices and conduct above constitute separate and distinct violations of NASD Conduct Rules 2110 and 2330(a) by Respondent.

SECOND CAUSE FOR COMPLAINT
Conversion of Customer's Funds
Violations of NASD Conduct Rule 2110

7. Complainant repeats the allegations contained in Paragraph 2 above and incorporates them by reference.

8. On or about February 20, 2003, Respondent withdrew \$10,074.27 from customer R.J.'s maturing bank CD and committed conversion by making the check payable to "WM Financial Planning" and using the funds for his own use or benefit, without the knowledge or consent of R.J.

9. On or about June 18, 2004, Respondent converted R.J.'s funds by withdrawing \$12,500 from R.J.'s bank account and depositing the money into his own securities account without knowledge or consent by R.J.

10. Complainant repeats the allegations contained in Paragraph 5 above and incorporates them by reference.

11. The acts, practices and conduct above constitute separate and distinct violations of NASD Conduct Rule 2110 by Respondent.

THIRD CAUSE FOR COMPLAINT
NASD Conduct Rule 2110 and NASD Procedural Rule 8210
Refusal to Respond to Requests for Information

12. On or about January 11, 2005, NASD staff sent a request to Respondent asking him to provide certain documents and information, pursuant to and in accordance with the provisions of NASD Procedural Rule 8210. That request was sent by first class mail and by certified mail, return receipt requested, to Respondent's address of record as contained in the records of the Central Registration Depository ("CRD address"). The mailings were not returned to NASD staff. The certified mailing receipt was returned to NASD staff, apparently signed by "Nicole Shriner."

13. On or about January 26, 2005, NASD staff sent a final request to Respondent asking him to provide certain documents and information, pursuant to and in accordance with the provisions of NASD Procedural Rule 8210. That request was sent by first class mail and by certified mail, return receipt requested, to Respondent's address of record as contained in the records of the Central Registration Depository ("CRD address"). The mailings were not returned to NASD staff. The receipt for the certified mailing was returned to NASD staff, but the signature was illegible.

14. Respondent has failed to respond to the request for documents and information described in Paragraph 12 or 13 above to date, and the date for responding to the request has passed.

15. The acts, practices and conduct described constitute a violation of NASD Conduct Rule 2110 and Procedural Rule 8210 by Respondent.

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PRAYER FOR RELIEF

WHEREFORE, Complainant respectfully requests:

- A. Findings of fact and conclusions of law that Respondent committed the violations charged and alleged herein;
- B. An order imposing sanctions upon Respondent in accordance with NASD Procedural Rule 8310;
- C. An order requiring Respondent to disgorge fully any and all ill-gotten gains and/or make full and complete restitution, together with interest;
- D. An order imposing such costs of any proceeding as are deemed fair and appropriate under the circumstances in accordance with NASD Procedural Rule 8330; and
- E. An order imposing any other fitting sanction.

October 13, 2005
Dated


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