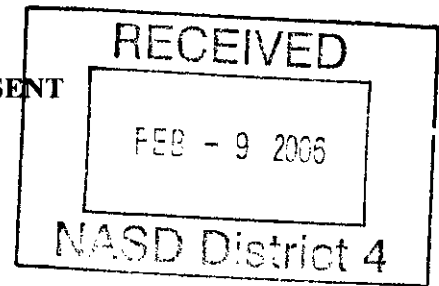


NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. E8A20040943-01



**To: Department of Enforcement
NASD**

**Re: Theresa L. Logan
Investment Company/Variable Contracts Representative
(CRD No. 4614539)**

Pursuant to Rule 9216 of NASD Code of Procedure, I, Theresa L. Logan, 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 Procedural 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 finding 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 that will be considered in deciding whether to accept this AWC. That experience and history are as follows:

I entered the securities industry in December 2002, when I associated with an NASD member. From December 2, 2002 through August 25, 2004, I was associated with Pruco Securities, LLC as a sales representative and was registered with NASD as an investment company/variable contracts representative.

I am not currently associated with any NASD members or registered with NASD in any capacity. However, NASD retains jurisdiction over me pursuant to Article V, Section 4 of NASD By-Laws. I have not been the subject of prior formal disciplinary action by NASD.

I. WAIVER OF PROCEDURAL RIGHTS

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

- A. To have a Formal Complaint issued specifying the allegations against me;
- B. To be notified of the Formal 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 NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

In addition, 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.

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

II. 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 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:

Forgery **NASD Conduct Rule 2110**

1. From June 13, 2003 through August 16, 2004, Logan forged 13 customer signatures on 28 documents related to insurance applications and premiums. Further information on these forged documents is as follows:

Date	Signature Forged	Document Forged
06/13/03	B.L.	Insurance Agreement (Policy L4099907)
09/19/03	T.D.	Insurance Agreement (Policy V1151198)
11/21/03	S.S.	Insurance Agreement (Policy V1155628)
12/04/03	S.S.	Money Order (Policy V1155628)
12/04/03	V.S.	Money Order (Policy V1155135)
12/16/03	T.D.	Money Order (Policy V1151198)
12/19/03	Jo.Ba.	Insurance Agreement (Policy V1157964)
12/19/03	Jo.Ba.	Insurance Agreement (Policy V1166492)
12/19/03	Jo.Ba.	Insurance Agreement (Policy V1157766)
12/19/03	Jo.Ba.	Insurance Agreement (Policy V1157765)
12/19/03	Jo.Ba.	Insurance Agreement (Policy V1157767)
12/19/03	R.M.	Insurance Agreement (Policy V1157955)
12/31/03	R.M.	Money Order (Policy V1157955)
01/03/04	Jo.Ba.	Money Order (Policy V1157964)
01/16/04	Jo.Ba.	Insurance Application (Policy V1157767)
01/16/04	T.D.	Insurance Agreement (Policy V1159394)
02/10/04	Jo.Ba./M.Ba.	Insurance Application (Policy V1157766)
02/10/04	Jo.Ba./Ja.Ba.	Insurance Application (Policy V1157765)
02/10/04	M.Br.	Replacement Form (Policy V1157763)
02/10/04	M.Br.	Replacement Form (Policy V1157763)
02/26/04	T.D.	Money Order (Policy V1157964)
03/19/04	Z.T.	Insurance Agreement (Policy V1164466)
05/17/04	M.Br.	Money Order (Policy V1168910)
05/27/04	M.Bu.	Insurance Agreement (Policy V1169364)
05/27/04	S.Bu.	Insurance Agreement (Policy V1169365)

Date	Signature Forged	Document Forged
08/06/04	Z.T.	Insurance Agreement (Policy V1174007)
08/16/04	T.W.	Money Order (Policy V1163221)
08/16/04	T.W.	Money Order (Policy V1163222)

2. Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 by Logan.

Failure to Respond to Requests for Information
NASD Procedural Rule 8210 and NASD Conduct Rule 2110

3. On January 14, 2005, February 16, 2005, and March 7, 2005, NASD staff sent Logan requests for information made pursuant to and in accordance with NASD Procedural Rule 8210.
4. Logan failed to respond to these information requests.
5. Such acts, practices and conduct constitute separate and distinct violations of NASD Conduct Rule 2110 and NASD Procedural Rule 8210 by Logan.

B. Logan also consents to the imposition, at a maximum, of the following sanctions:

1. a bar from association with any NASD member firm in any capacity.

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 AWC by the NAC.

III. OTHER MATTERS

- A. I understand that I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by NASD, nor does it reflect the views of NASD or its staff.

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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.

Date 2/3/01

Theresa L. Logan
Theresa L. Logan

Reviewed by:

Counsel for Theresa L. Logan

Accepted by NASD:

3-24-06
Date


James M. Stephens, Regional Counsel

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