

NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. E8A2004107801

TO: Department of Enforcement
NASD

RE: Joan Levigne, Respondent
Registered Representative
CRD No. 3176451

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

Joan Levigne ("Levigne") became an associated person of Banc One Securities Corporation ("Member"), an NASD member, in November 1998. She became an Investment Company & Variable Contracts Products Representative in March 1999. Levigne passed the Series 7 to become a General Securities Representative in September 2003 and remained in that capacity with the Member until her termination in December 2004. Levigne is not currently associated with any NASD member and she has no NASD disciplinary history.

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.

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.

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:
1. On or about November 5, 2003, Levigne established a \$20,000 fixed annuity account ("First Annuity") for customer EJ, for which Levigne earned a commission in the amount of \$766.74.
 2. In September 2004, a personal banker employed by the Member opened another \$20,000 fixed annuity account ("Second Annuity") for customer EJ.
 3. On or about October 8, 2004, EJ made a withdrawal from the First Annuity.
 4. On or about November 5, 2004, EJ completed and signed an Annuity Request form to make another withdrawal from the First Annuity. This second withdrawal would close the First Annuity and result in Levigne having to pay back her commission because the First Annuity would not have been open for two years.
 5. On or about November 19, 2004, Levigne altered EJ's signed Annuity Request form by changing the account number from that of the First Annuity to that of the Second Annuity. Levigne altered the form without customer EJ's knowledge or permission, in violation of NASD Conduct Rule 2110.
- B. I also consent to the imposition, at a maximum, of the following sanctions: a six-month suspension from association in any capacity with any member of NASD and a deferred fine in the amount of \$7,500. The fine shall be due and payable either immediately upon reassociation with a member firm following the six-month suspension noted above, or prior to any application requesting relief from a statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

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

III.

OTHER MATTERS

- A. I understand that if I am barred or suspended from associating 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.)
- B. I agree to pay any monetary sanctions imposed on me, due upon reentry as noted above, and have attached an Election of Payment form showing the method by which I propose to pay any fine imposed.
- C. I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, any monetary sanction imposed in this matter.
- D. 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.)

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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.

9-10-2005
Date


Joan LeVigne, Respondent

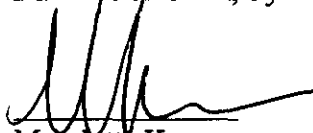
Reviewed by:

Counsel for Respondent

Accepted by NASD:

9/22/05
Date

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



Marcletta Kerr
Regional Attorney
NASD Department of Enforcement
55 W. Monroe Street, Suite 2700
Chicago, IL 60603-5052
(312) 899-4673

NASD District Director
Carlotta A. Romano
Senior Vice President and Regional Director
NASD District 8
55 W. Monroe Street, Suite 2700
Chicago, IL 60603-5052
(312) 899-4324

Attachment: Election of Payment Form

August 14, 2005

NASD
Chicago District Office
55 W. Monroe Street Suite 2700
Chicago, IL 60603-5052

Attention: Marcletta Kerr
Matter No. E8A041078

Statement of Corrective Action

I am responding to the Letter of Acceptance Waiver and Consent dated August 8, 2005. It is in regards to my changing an account number on a fixed annuity document requesting a partial withdrawal from an existing annuity. The decision to change the account number to another existing annuity owned by the customer was an error in good judgment and a serious mistake. I didn't realize the seriousness when I made the change. I thought I was doing what would be in the best interest of my customer and not for any personal gain to me. This mistake has been devastating to me both financially and emotionally. I have been employed in the banking industry for 33 years and in 1998 became licensed to do investments. This incident has taught me a lesson that I will never forget. If I am allowed to be associated with a bank or investment company I will always, without exception, follow the rules that I learned when I obtained my licenses. Any communication that I receive via mail, fax, or e-mail will be kept in a separate binder and reviewed on a regular basis. I kept my material that I used when studying for my exams. I will also review this material on a regular basis to make sure that the information is always fresh in my mind.

Even though I am retirement age, with my years of experience, I feel that I still have a lot to offer an employer.

This Corrective Action Statement is submitted by Joan Levigne. It does not constitute factual or legal findings by NASD, nor does it reflect the views of NASD, or its staff.

Sincerely,



Joan Levigne

