

NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. E9A2004042901

RECEIVED
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REGISTRATION DIVISION

TO: Department of Enforcement
NASD

RE: Glen N. Harding, Respondent
CRD No. 4221841

Pursuant to Rule 9216 of NASD's Code of Procedure, Glen N. Harding submits 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 positions in litigation in which

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NASD is not a party.

I also understand that my experience in the securities industry and my disciplinary history may be factors that will be considered in deciding whether to accept this AWC. That experience and history are as follows:

Harding first became registered with NASD in August 2000 as a General Securities Representative. Harding was associated with Securities America, Inc., a member firm, from September 2002 to June 2004, and with Securities America Advisors, a member firm, from July 2003 until June 2004. Harding is currently associated with Linsco/Private Ledger Corp, a member firm, and does not have a 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 adjudication of any issue of law or fact, to the entry of the following findings by NASD:

From in or about January 2004 to in or about June 2004, Harding engaged in outside business activities by selling approximately \$1.1 million in equity-indexed annuities and receiving compensation for these sales without providing prompt written notice to Securities America, Inc., his employer firm. This conduct violated NASD Conduct Rules 3030 and 2110.

- B. I consent to the imposition, at a maximum, of the sanctions a suspension from association with any member firm in any capacity for three months and a fine of \$5,000.

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

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.
- B. I agree to pay any monetary sanctions imposed on me upon notice that this AWC has been accepted and that such payments are due and payable 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 during the period of the bar or suspension. (See NASD Rule 8310 and IM-8310-1).

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.

10/6/05
Date

Glen N. Harding

Reviewed by:

Amy Beth Dambreck, Esq.
Counsel for Respondent

Accepted by NASD:

November 10, 2005
Date

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

David F. Newman
David F. Newman
Regional Counsel
NASD Department of Enforcement
1835 Market Street, Suite 1900
Philadelphia, PA 19103
(215) 665-1180

NASD District Director
John P. Nocella
NASD District 9A
1835 Market Street, Suite 1900
Philadelphia, PA 19103
(215) 665-1180

STATEMENT OF CORRECTIVE ACTION

TO: Department of Enforcement
NASD

RE: Glen N. Harding, Respondent
CRD No. 4221841

Statement of Corrective Action:

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

On joining Linsco/Private Ledger, I immediately submitted Outside Business Activity ("OBA") requests for all activities that might be considered outside business activities, these included involvement as an;

- Independent insurance agent selling fixed and indexed annuities, long term care, term, whole and universal life insurance,
- Member of the Rotary Club of the Smithfields,
- Member of the Board of the American Red Cross of Monroe County,
- Member of the East Stroudsburg University Prince Hall Elementary School, Philadelphia, Scholarship Fundraising Committee, and
- DBA Harding's Wealth Managers.

In addition, all Registered Representatives joining my OSJ have submitted requests for OBA's and are made aware of the rules and regulation requirements regarding Outside Business Activities for the NASD and Linsco/Private Ledger.

Dated: September 22, 2005

GLEN N. HARDING

