

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2013037185401**

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: Evan M. Kochav, Respondent
Registered Representative
CRD No. 4707447

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

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 FINRA, or to which FINRA 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 FINRA:

BACKGROUND

Evan M. Kochav ("Kochav") entered the securities industry in September 2003 when he associated with Olympia Asset Management, Ltd. He obtained his Series 7 license on July 9, 2004, and his Series 63 license on July 16, 2004. Between 2004 and 2012, Kochav was registered with several different FINRA-member firms. On October 18, 2012, Kochav became registered with World Equity Group, Inc. (the "Firm"), a FINRA-member firm. Kochav remained there until his termination on June 6, 2013.

Kochav was terminated from the Firm for violation of Firm policies and engaging in prohibited activities. Kochav is not currently registered with a FINRA-member firm. FINRA retains jurisdiction over Kochav pursuant to Article V, Section 4(a) of FINRA's By-laws because (1) this AWC was filed within two years after the effective date of termination of Kochav's registration with the Firm, and (2) the AWC charges him with failing to respond to FINRA requests for information during the two-year period after he ceased to be registered or associated with a FINRA member.

OVERVIEW

On June 6, 2013, Kochav was terminated from the Firm after it discovered that he had control of a Firm customer's brokerage account checkbook, which he had not disclosed to the Firm. The Firm filed a Uniform Termination Notice for Securities Industry Registration (Forms U5), which stated that Kochav had been terminated for violation of Firm policies and engaging in prohibited activities.

Kochav failed to respond to FINRA's requests for information about the facts and circumstances regarding his control of his customer's brokerage account checkbook. FINRA's requests were made pursuant to Rule 8210. By virtue of his failure to respond to the Rule 8210 requests, Kochav violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210 requires persons subject to FINRA's jurisdiction to provide information when requested as part of a FINRA investigation. Moreover, under FINRA Rule 2010, all such persons are required to "observe high standards of commercial honor and just and equitable principles of trade." It is therefore a violation of both FINRA Rules 8210 and 2010 for a person subject to FINRA's jurisdiction to refuse to provide information during a FINRA investigation.

By letter dated June 10, 2013, staff from FINRA's Office of Fraud Detection and Market Intelligence requested, pursuant to FINRA rule 8210, information from Kochav concerning the facts and circumstances about Kochav's relationship with a Firm customer and his control of the customer's brokerage account checkbook. On June 20, 2013, staff from FINRA's Chicago District Office made an additional request, by letter, pursuant to Rule 8210 for information regarding Kochav's termination from the Firm and the facts and circumstances regarding his control of his customer's brokerage account checkbook.

On July 2, 2013, Kochav, through counsel, stated in two separate e-mails to FINRA staff from the Office of Fraud Detection and Market Intelligence and Chicago District Office that Kochav was not going to respond to FINRA's requests pursuant to Rule 8210.

To date, Kochav has not provided FINRA with the requested information.

Therefore, Kochav's conduct, as outline above, violated FINRA Rules 8210 and 2010.

B. I also consent to the imposition of the following sanctions:

A bar from associating with any FINRA member firm in any and all capacities.

I understand that if I am barred or suspended from associating with any FINRA member, I become subject to a statutory disqualification as that term is defined in Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, I may not be associated with any FINRA member

in any capacity, including clerical or ministerial functions, during the period of the bar or suspension (see FINRA Rules 8310 and 8311).

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

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

- A. To have a Complaint issued specifying the allegations against me;
- B. To be notified of the 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 National Adjudicatory Council ("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 FINRA Rule 9143 or the separation of functions prohibitions of FINRA 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.

III.

OTHER MATTERS

I understand that:

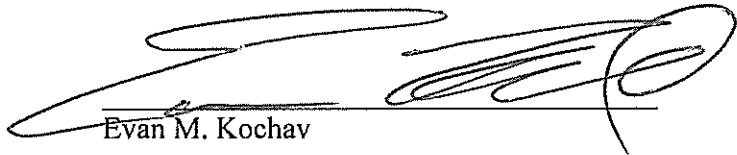
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of

the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;

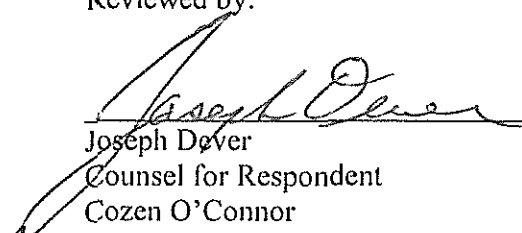
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and
- C. If accepted:
 - 1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
 - 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 - 4. 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. I may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects my: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

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; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

7/31/2013
Date


Evan M. Kochav

Reviewed by:

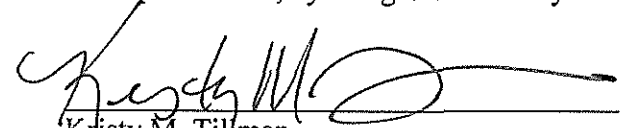


Joseph Dever
Counsel for Respondent
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Accepted by FINRA:

8/23/13
Date

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



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