

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 2020065572901**

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

RE: Howell Gregory Ferguson (Respondent)  
Former General Securities Representative  
CRD No. 4400990

Pursuant to FINRA Rule 9216, Respondent Howell Gregory Ferguson submits 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 Respondent alleging violations based on the same factual findings described in this AWC.

**I.**

**ACCEPTANCE AND CONSENT**

- A. Respondent accepts and consents to the following findings by FINRA without admitting or denying them:

**BACKGROUND**

Ferguson first became registered with FINRA in August 2001 as a General Securities Representative (GSR) through an association with a FINRA member. During the period from August 2001 to March 2010, Ferguson was registered with FINRA through associations with several different current and former FINRA members.

From March 5, 2010 until February 26, 2020, Ferguson was registered with FINRA as a GSR through an association with LPL Financial LLC (BD No. 6413) (LPL). Since the termination of Ferguson's association with LPL, Ferguson has not been registered through or associated with any FINRA member. On March 19, 2020, LPL filed an amendment to Ferguson's Uniform Termination Notice for Securities Industry Registration (Form U5) that disclosed that Ferguson was the subject of an internal review that was "[i]nvestigating scope of [Ferguson's] involvement with alleged submission of document containing non-genuine signature to annuity sponsor."<sup>1</sup>

**OVERVIEW**

In December 2019, Respondent Howell Gregory Ferguson forged two documents by signing an LPL customer's name without the customer's prior permission, in violation of

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<sup>1</sup> For more information about the respondent, visit BrokerCheck® at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

FINRA Rule 2010. In May 2020, after FINRA initiated an investigation of Ferguson's conduct, Ferguson falsely denied signing the customer's name in response to a request FINRA issued pursuant to FINRA Rule 8210. As a result, Ferguson violated FINRA Rules 8210 and 2010.

### **FACTS AND VIOLATIVE CONDUCT**

This matter originated from the filing of a Form U5 amendment by LPL with respect to Ferguson.

#### **Forgery**

FINRA Rule 2010 requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade" in the conduct of their business. Forgery occurs when one person signs another person's name or initials on a document without the other person's prior permission. Forgery is a violation of Rule 2010.

On December 31, 2019, Ferguson signed a customer's name on two forms to request required minimum distributions from two annuities the customers owned to a bank account owned by the customer, in order to meet the 2019 deadline for the customer's annual required minimum distributions. Ferguson signed the customer's name on the forms without the customer's prior permission. He then caused those forms to be submitted to the annuity companies.

Therefore, Ferguson violated FINRA Rule 2010.

#### **Providing a False Statement to FINRA Staff**

FINRA Rule 8210 requires member firms and associated persons to provide information requested by FINRA during the course of an investigation. Inherent in the obligation to provide information to FINRA is the obligation to provide truthful and accurate information. Intentionally providing false or misleading information to FINRA Staff in response to a FINRA Rule 8210 request violates FINRA Rules 8210 and 2010.

During May 2020, Ferguson provided false written statements to FINRA, including a false denial that he had signed the customer's name on the forms, in response to a request for information that FINRA issued pursuant to FINRA Rule 8210. Eight months later, during January 2021, after FINRA obtained Ferguson's 2019 emails about the forms, and requested information from Ferguson about those emails, Ferguson recanted his false statements and admitted that he had signed the customer's name without her permission.

Therefore, Ferguson made false statements to FINRA in violation of FINRA Rules 8210 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- a two-year suspension from associating with any FINRA member in all capacities and
- a \$10,000 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim an inability to pay, now or at any time after the execution of this AWC, the monetary sanction imposed in this matter.

Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes 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, he 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 in this AWC shall be effective on a date set by FINRA.

## II.

### WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a complaint issued specifying the allegations against him;
- 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, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the Chief Legal Officer, 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 its acceptance or rejection.

Respondent further specifically and voluntarily waives 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

Respondent understands 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 Respondent; and
- C. If accepted:
  1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;
  2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;
  3. FINRA may make a public announcement concerning this agreement and its subject matter in accordance with FINRA Rule 8313; and
  4. Respondent 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. Respondent 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 Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.

- D. Respondent may attach a corrective action statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he 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 FINRA, nor does it reflect the views of FINRA.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent has agreed to the AWC's provisions voluntarily; and no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce him to submit this AWC.

01/27/2022  
Date

  
Howell Gregory Ferguson  
Respondent

Reviewed by:

  
David K. Bissinger  
Counsel for Respondent  
Bissinger, Oshman & Williams LLP  
2229 San Felipe, Suite 1500  
Houston, TX 77019

Accepted by FINRA:

February 8, 2022  
Date

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

  
Frank M. Weber  
Senior Counsel  
FINRA  
Department of Enforcement  
Two Jericho Plaza  
Jericho, NY 11753