

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015047887401**

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

**RE: Robert Gleason, Respondent
CRD No. 222951**

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Robert Gleason ("Gleason" or "Respondent"), 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.

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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

Gleason entered the securities industry in 1957 when he became associated with The Kentucky Company. He continued to work for a number of FINRA, or predecessor NASD, member firms through September 2014. From February 2009 until his voluntary termination on September 11, 2014, Gleason was associated with Ross, Sinclair & Associates, LLC ("Ross Sinclair" or the "Firm"), a FINRA-regulated member firm, including as a Registered Representative.

On September 11, 2014, the Firm filed a Uniform Termination Notice for Securities Industry Registration ("Form U5"), reporting Gleason's voluntary termination of his employment. Although Gleason is not currently registered or associated with any FINRA-regulated member firm, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws through October 14, 2017.

RELEVANT DISCIPLINARY HISTORY

Gleason has no relevant disciplinary history.

OVERVIEW

In July 2016, Gleason failed to cooperate with a FINRA investigation by announcing his intention not to attend on-the-record (“OTR”) testimony requested pursuant to FINRA Rule 8210, in connection with an investigation involving allegations that Gleason may have engaged in sales practice violations in a customer’s account while he employed at Ross Sinclair. Mr. Gleason’s unwillingness to provide testimony for the investigation prevented FINRA staff from reaching a determination as to whether the alleged violations occurred. By the foregoing, Gleason violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210 provides, in relevant part, that “[for the purpose of an investigation, complaint, examination, or proceeding authorized by the FINRA By-Laws or rules ... FINRA staff shall have the right to ... require a member, person associated with a member, or person subject to FINRA’s jurisdiction to provide information orally, in writing, or electronically ... with respect to any matter involved in the investigation, complaint, examination, or proceeding.”

FINRA Rule 2010 requires that associated persons, in the conduct of their business, observe high standards of commercial honor and just and equitable principles of trade. A failure to comply with Rule 8210 is a violation of FINRA Rule 2010.

FINRA commenced an investigation into allegations that Gleason potentially engaged in unauthorized trading in one customer’s account in January 2016. As part of its investigation, on April 19, 2016, FINRA Staff served a FINRA Rule 8210 request on Gleason requesting the production of documents and information to FINRA on or before May 3, 2016. (the “April Document Request”). Among other things, the April Document Request directed Gleason to respond to certain questions, and requested copies of any related documents. On May 19, 2016 Gleason responded to the April Document Request, and contacted Staff by phone to discuss the request.

As part of the ongoing investigation, on July 7, 2016, FINRA served a FINRA Rule 8210 request on Gleason, scheduling an OTR for July 21, 2016 (the “First July Request”). The First July Request was delivered via US Certified Mail, and the letter asked Mr. Gleason to confirm his availability by July 14, 2016. The First July Request advised Gleason that his failure to appear for testimony could subject him to disciplinary action and the imposition of sanctions, including a bar from the securities industry. Having no response from Mr. Gleason, on July 15, 2016, (the “Second July Request”) Staff sent a second FINRA Rule 8210 request to Gleason, again requesting to conduct an OTR, and informing him of potential sanctions if he failed to appear. On July 15, 2016, Gleason contacted FINRA Staff to inform them he was would not be appearing for the scheduled OTR. Thereafter, on July 21, 2016, Gleason did not appear for the scheduled OTR.

In a conversation with Staff on July 22, 2016, Mr. Gleason again confirmed he would not attend an OTR. As stated in his phone call with FINRA staff on July 22, 2016, and by this agreement, Mr. Gleason acknowledges that he received FINRA's requests and that he will not appear for on-the-record testimony at any time. By refusing to appear for on-the-record testimony as required pursuant to FINRA Rule 8210, Mr. Gleason violates FINRA Rules 8210 and 2010.

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

A bar from association with any FINRA member in any capacity.

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. 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 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 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 accordance with FINRA Rule 8313;**
 - 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.

8/8/16
Date (mm/dd/yyyy)

Robert Spaulding Gleason
Robert Spaulding Gleason, Respondent

Accepted by FINRA:

8/22/16
Date

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

Kathryn S. Gostinger
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