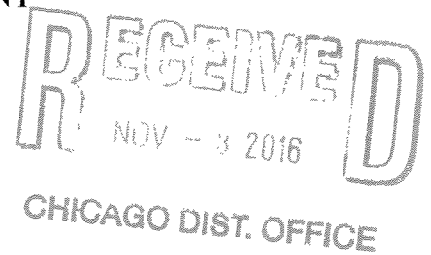


**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2016049208901**

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

RE: Harry Bennett, Respondent  
CRD No. 2395555



Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Harry Colon Bennett ("Bennett" 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.

**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**

Bennett entered the securities industry in August 1993 when he became associated with Mariner Financial Services, Inc. In June 1997, he transferred his employment to InterSecurities, Inc. In September 2009, InterSecurities Inc. merged with Transamerica Financial Advisors, Inc. ("Transamerica" or the "Firm"), a FINRA-registered firm, where he was employed as a Registered Representative until his voluntary termination on February 17, 2016.

Although Bennett is not currently registered or associated with any FINRA-registered member firm, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws through February 17, 2018.

**RELEVANT DISCIPLINARY HISTORY**

Bennett has no relevant disciplinary history.

**OVERVIEW**

In October 2016, Bennett informed FINRA staff that he would not appear for on-the-record ("OTR") testimony requested pursuant to FINRA Rule 8210, in connection with an investigation involving allegations that Bennett may have engaged in sales

practice violations while he was employed at Transamerica. Mr. Bennett's refusal to appear for an OTR has prevented FINRA staff from reaching a determination as to whether the alleged violations occurred. By the foregoing, Bennett violated FINRA Rules 8210 and 2010.

### **FACTS AND VIOLATIVE CONDUCT**

In March 2016, FINRA commenced an investigation to determine whether Bennett had charged excessive commissions and recommended unsuitable transactions to his customers.

As part of its investigation, on September 23, 2016, FINRA Staff sent by US Certified Mail, and regular mail, a FINRA Rule 8210 request on Bennett requesting that he produce documents and information to FINRA on or before October 7, 2016. ("September Document Request"). Among other things, the September Document Request directed Bennett to respond to certain questions, and requested copies of any related documents.

On October 7, 2016, FINRA sent a FINRA Rule 8210 request to Bennett, scheduling an OTR for October 26, 2016 (the "October OTR Request"). The October OTR Request was sent via US Certified Mail and regular mail, and the letter asked Bennett to confirm his availability by October 17, 2016. The October OTR Request advised Bennett 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.

Bennett was traveling when FINRA's September Document Request and October OTR Request were delivered, but he received both documents by October 12, 2016. Upon receipt, he promptly contacted FINRA staff on October 13, 2016, and confirmed his receipt of both Requests. On October 18, 2016, FINRA Staff contacted Bennett to discuss these requests, and advised him that Staff would be sending a second request for documents and information, with a due date of October 25, 2016.

On October 20, 2016, Bennett contacted FINRA staff to confirm he would not be appearing for the scheduled OTR. As stated during his phone call with FINRA staff on October 20, 2016, and by this agreement, Mr. Bennett acknowledges that he received FINRA's requests sent pursuant to FINRA Rule 8210, that he will not appear for an OTR at any time, and he will not respond to the September Document Request. By refusing to provide information and documents and refusing to appear for an OTR as requested pursuant to FINRA Rule 8210, Mr. Bennett violates FINRA Rules 8210 and 2010.

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

A bar from association with any FINRA registered firm 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**

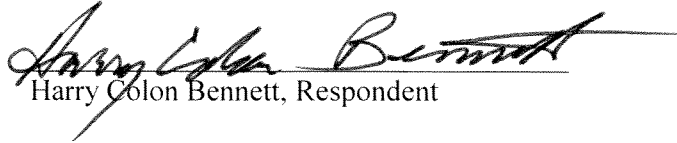
I understand that:

- 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.


11-1-16  
Date (mm/dd/yyyy)

  
Harry Colon Bennett, Respondent

Accepted by FINRA:

11/15/2016  
Date

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

  
Kathryn S. Gostinger  
Senior Regional Counsel  
FINRA Department of Enforcement  
55 West Monroe Street, Suite 2700  
Chicago, Illinois 60603  
Tel. 312-899-4673