

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2016049887301**

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

**RE: David William Major, Respondent
General Securities Representative / General Securities Principal
CRD No. 2297223**

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

David William Major ("Major") has been employed in the securities industry since 1990 and has been associated with five FINRA-member broker-dealers, including GFI Securities LLC ("GFI" or the "Firm"), from January 1996. Major obtained the following securities licenses: Series 63 (Uniform Securities Agent) in February 1996, Series 7 (General Securities Representative) in April 1996, and Series 24 (General Securities Principal) in February 1999.

GFI Securities filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") dated May 4, 2016, reporting that Major resigned from the Firm on April 4, 2016 while under internal review for allegedly "violat[ing] investment-related statutes, regulations, rules or industry standards of conduct."

Although Major is not currently associated with a FINRA member firm, he remains subject to FINRA's jurisdiction, pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Major has no disciplinary history with the Securities and Exchange Commission, FINRA, any other self-regulatory organization or any state securities regulator.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210(a)(1) states, in relevant part, that FINRA has the right to “require a member, person associated with a member, or any other person subject to FINRA’s jurisdiction to provide information orally, in writing, or electronically . . . with respect to any matter involved in the investigation . . .” FINRA Rule 8210(c) states that “[n]o member or person shall fail to provide information or testimony or to permit an inspection and copying of books, records, or accounts pursuant to this Rule.” Failure to comply with a request for information pursuant to FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires members and associated persons to “observe high standards of commercial honor and just and equitable principles of trade.”

GFI filed a Form US dated May 4, 2016, reporting that Major resigned from the Firm on April 4, 2016 while under internal review for allegedly deviating from the fees that the Firm generally charged for electronically matched transactions.

On July 14, 2016, during the course of FINRA’s subsequent investigation, Enforcement Staff sent a letter to Major’s attorney requesting information pursuant to FINRA Rule 8210. On July 22, 2016, Major’s attorney acknowledged that he received FINRA’s request on behalf of Major and requested an extension of time until August 11, 2016 to reply to FINRA’s information request, which was granted. However, no information was subsequently provided to FINRA.

On August 23, 2016, during a telephone call with Enforcement Staff, Major’s attorney informed the Staff that Major did not intend to respond to the request for information.

On August 23, 2016, Enforcement Staff sent a second request to Major’s attorney, again requesting pursuant to Rule 8210 that Major provide certain information by September 6, 2016. However, no information was subsequently provided to FINRA. On September 8, 2016, Major’s attorney acknowledged during a telephone call with Enforcement Staff that he received FINRA’s request on behalf of Major and informed the Staff that Major did not intend to respond to the request for information.

By failing to respond to FINRA’s requests for information as requested pursuant to FINRA Rule 8210, Major violates FINRA Rules 8210 and 2010.

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

A bar from associating 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 prejudice 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:

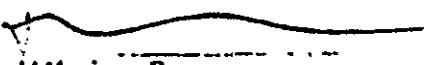
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will 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.

10/24/2016
Date (mm/dd/yyyy)


David William Major, Respondent

Reviewed by:


Todd Harrison, Esq.
Counsel for Respondent
McDermott Will & Emery LLP
340 Madison Avenue
New York, NY 10173
212-547-5727

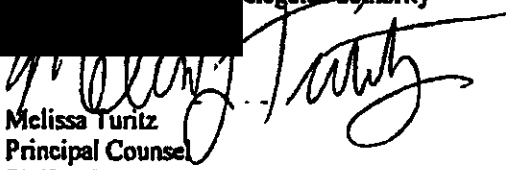
Accepted by FINRA:

Date



Signed on behalf of the

delegated authority


Melissa Turitz
Principal Counsel
FINRA Department of Enforcement
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New York, NY 10281-1003
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