

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015044491201**

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

RE: Peter Joseph Neary, Respondent
General Securities Representative,
General Securities Principal, and Agent
CRD No. 1878395

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Peter Joseph Neary ("Neary") 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 Neary alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Neary hereby accepts and consents, 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

Neary entered the securities industry in June 1988 when he became associated with a former FINRA registered firm. Neary obtained his Series 6, Series 63, Series 7, Series 24, and Series 66 in November 1988, May 1989, September 1994, January 2001, and April 2004, respectively. From 1988 to October 2010, Neary was registered with FINRA as a General Securities Representative ("GS") through six FINRA registered firms, as an Agent ("AG") through five of these firms, and, from 1988 to August 1995, as an Investment Company Products/Variable Contracts Representative ("IR") through three of these firms. Additionally, through three of these firms, Neary was registered as a General Securities Principal ("GP") between September 1995 and October 2010 and as an Investment Advisor ("RA") between April 2004 and October 2010. From February through June 1992, Neary was also registered as an IR and AG through another FINRA registered firm. From October 2010 through January 2015, Neary was registered as a GP, GS, AG and RA through Wunderlich Securities, Inc. ("Wunderlich"), a FINRA registered firm. Since February 2015, Neary has been

associated with a FINRA registered firm as a GP, GS, and AG and an affiliated advisory firm that is not registered as a FINRA member as a RA.

RELEVANT DISCIPLINARY HISTORY

Neary has no relevant disciplinary history.

OVERVIEW

For a period of nearly two and a half years, Neary effected approximately 130-140 discretionary transactions without written authorization in the account of one of his customers.

FACTS AND VIOLATIVE CONDUCT

NASD Conduct Rule 2510(b) prohibits registered representatives from exercising any discretionary power in a customer's account unless such customer has given prior written authorization to the registered representative and the registered representative's member firm has provided prior written acceptance of the account as discretionary.

From July 2012 through December 2014, while registered through Wunderlich, Neary effected approximately 130-140 transactions (including both purchases and sales of securities) in the account of one of his former customers without having obtained prior written authorization from the customer and written acceptance of the account as discretionary by Wunderlich.

Based on the foregoing, Neary violated NASD Conduct Rule 2510(b) and FINRA Rule 2010.

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

1. A \$5,000 fine, and
2. A 20 business-day suspension from association with any FINRA member in any capacity.

Neary agrees to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. Neary has submitted an Election of Payment form showing the method by which he proposes to pay the fine imposed.

Neary specifically and voluntarily waives any right to claim that he is unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

Neary 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, Neary 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.

II.

WAIVER OF PROCEDURAL RIGHTS

Neary 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, Neary 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 acceptance or rejection of this AWC.

Neary 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

Neary understands that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and

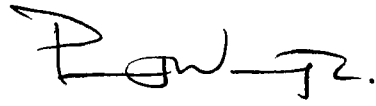
until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs (“ODA”), pursuant to FINRA Rule 9216;


- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against him; and
- C. If accepted:
 - 1. this AWC will become part of Neary’s permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against Neary;
 - 2. this AWC will be made available through FINRA’s public disclosure program in response to public inquiries about Neary’s 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. Neary 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. Neary 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 Neary’s: (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.
- D. Neary may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Neary 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 or its staff.

Neary 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; that he has 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 him to submit it.

[Remainder Intentionally Left Blank]

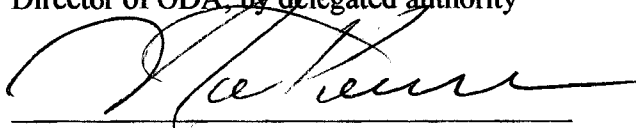
08/31/2016
Date (mm/dd/yyyy)


Respondent Peter Joseph Neary
(CRD No. 1878395)

Reviewed by:

Bradley J. Schram, Esq.
Counsel for Respondent
Hertz Schram PC
1760 S. Telegraph Rd., Suite 300
Bloomfield Hills, MI 48302

Accepted by FINRA:

11-3-2016
Date

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

Douglas M. Ramsey
Deputy Regional Chief Counsel
FINRA Department of Enforcement
300 South Grand Avenue, 16th Floor
Los Angeles, CA 90071

By: Mark A. Kaerner, Regional Chief Counsel