

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2016051816301**

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

RE: Jill M. Tramontano, Respondent  
CRD No. 4333419

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Jill M. Tramontano (formerly known as Jill M. Cody) ("Tramontano" 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**

Tramontano first became registered as a General Securities Representative in June 2001.

Tramontano worked for a number of FINRA member firms prior to joining Concorde Investment Services, LLC (CRD No. 151604) ("Concorde" or the "Firm") in January 2013, where she was registered in the above-listed capacity until her termination from the Firm on July 29, 2016. Concorde filed a Uniform Termination Notice for Securities Industry Registration on August 5, 2016, which stated that Tramontano was discharged for "[f]ailure to follow firm policy."

Tramontano is not presently associated with a FINRA member firm, but remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of the FINRA By-Laws.

## **NO DISCIPLINARY HISTORY**

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

## **OVERVIEW**

From January 2013 to January 2014, Tramontano permitted another individual, who had been suspended by FINRA, to engage in securities business while suspended. As a result, Tramontano violated FINRA Rule 2010.

## **FACTS AND VIOLATIVE CONDUCT**

Former registered representative RC was suspended by FINRA from associating with any FINRA member firm in any capacity for one year. The term of RC's suspension was from January 2013 to January 2014. At the time, RC was Tramontano's husband; they subsequently divorced.

In January 2013, in anticipation of RC's suspension and at RC's behest, Tramontano became registered through Concorde and became the broker of record for RC's customers. RC chose not to inform most of his customers that he was going to be suspended; instead, RC told his customers that Tramontano would be working with RC. Over the next year, Tramontano was aware that RC continued to engage in the securities industry while suspended by, among other things, communicating with customers, making securities recommendations to them, and placing trades on their behalf. Indeed, RC, by using Tramontano as the broker of record, was able to continue to act as a registered representative, unabated, in nearly all respects during his year-long suspension. Moreover, on occasion, Tramontano told customers that she worked with RC, and failed to correct any misperception that RC continued to be their broker. Tramontano also acquiesced to RC's demand to use her business email account and other Firm systems from which he, among other things, placed trades for customers.

In so doing, Tramontano violated FINRA Rule 2010.

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

- a bar from associating with any FINRA member 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.

02/08/2017  
Date (mm/dd/yyyy)

Jill M. Tramontano  
Respondent Jill M. Tramontano

Reviewed by:

Jerome M. Selvers  
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Accepted by FINRA:

2/23/17  
Date

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

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