

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2021071160701**

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

RE: Mario E. Rivero, Jr. (Respondent)
General Securities Representative
CRD No. 5856503

Pursuant to FINRA Rule 9216, Respondent Mario E. Rivero, Jr. 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 Respondent alleging violations based on the same factual findings described in this AWC.

I.

ACCEPTANCE AND CONSENT

- A. Respondent 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

Rivero first became registered with FINRA in 2010. He became registered as an Investment Company and Variable Contracts Products Representative in 2010 and as a General Securities Representative in 2012 through an association with Wells Fargo Clearing Services, LLC (CRD No. 19616). He remained registered as an Investment Company and Variable Contracts Products Representative until July 2012; he remained registered as a General Securities Representative until October 1, 2020, when Wells Fargo filed a Uniform Termination Notice for Securities Industry Registration (Form U5) stating that Rivero had voluntarily resigned. On April 22, 2021, Wells Fargo filed an amended Form U5, which stated that it had initiated an internal review concerning allegations made by two former customers of Rivero.

Rivero is currently registered with FINRA as a General Securities Representative through an association with another member firm.¹

¹ For more information about the Respondent, visit BrokerCheck® at www.finra.org/brokercheck.

OVERVIEW

Rivero refused to provide information and documents requested by FINRA pursuant to FINRA Rule 8210, in violation of FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210(a)(1) states, in relevant part, that FINRA may require a person subject to FINRA's jurisdiction "to provide information orally, in writing, or electronically . . . with respect to any matter involved in [a FINRA] investigation[.]" FINRA Rule 8210(c) further states that "[n]o . . . person shall fail to provide information . . . pursuant to this Rule." A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires member firms and their associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

On May 3, 2021, FINRA requested, pursuant to FINRA Rule 8210, that Rivero provide documents and information in connection with FINRA's investigation of the allegations made by Rivero's former customers. As stated during his counsel's phone call with FINRA on May 18, 2021, and by this agreement, Rivero acknowledges that he received FINRA's request and will not produce the information or documents requested at any time. By refusing to produce the information and documents as requested pursuant to FINRA Rule 8210, Rivero violated FINRA Rules 8210 and 2010.

- B. Respondent also consents to the imposition of the following sanction:
- a bar from associating with any FINRA member in all capacities.

Respondent 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, he 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 sanction imposed in this AWC shall be effective on a date set by FINRA. A bar or expulsion shall become effective upon approval or acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent 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, Respondent 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 its acceptance or rejection.

Respondent 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

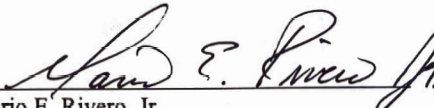
Respondent understands that:

- 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 Respondent; and
- C. If accepted:
 - 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;
 - 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 its subject matter in accordance with FINRA Rule 8313; and


4. Respondent 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. Respondent 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 Respondent's testimonial obligations or right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

Respondent 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; Respondent has agreed to the AWC's provisions voluntarily; and no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce him to submit this AWC.

5/27/21
Date


Mario E. Rivero, Jr.
Respondent


Reviewed by:


Gilberto Garcia
Counsel for Respondent
25 E. Spring Valley, Suite 330
Maywood, NJ 07603

Accepted by FINRA:

June 4, 2021
Date

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


James J. Fauci
Director
FINRA
Department of Enforcement
99 High St., 9th Floor
Boston, MA 02110