

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 2021072548701**

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

RE: Allison Renee Shafer (Respondent)  
Former Associated Person  
CRD No. 6816140

Pursuant to FINRA Rule 9216, Respondent Allison Renee Shafer 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 accepts and consents to the following findings by FINRA without admitting or denying them:

**BACKGROUND**

On June 12, 2017, Shafer became associated with Edward Jones as a non-registered fingerprint (NRF) person. During her association, Shafer worked as a branch office administrator; her duties included interacting with firm customers, processing customer wire requests, handling asset transfers and rollovers, and entering customer information in firm systems at the direction of registered personnel at the branch. In a NRF Amendment dated August 18, 2021, Edward Jones reported that Shafer had been terminated on August 12, 2021. Although Shafer is not currently associated with a FINRA member, FINRA retains jurisdiction over her pursuant to Article V, Section 4(a)(iii) of FINRA's By-Laws until August 11, 2023.

**OVERVIEW**

Shafer refused to appear for on-the-record testimony requested pursuant to FINRA Rule 8210. By virtue of this misconduct, Shafer violated FINRA Rules 8210 and 2010.

**FACTS AND VIOLATIVE CONDUCT**

This matter originated from an examination by FINRA's National Cause Program.

FINRA Rule 8210(a)(1) requires a “person associated with a member, or any other person subject to FINRA’s jurisdiction to . . . to testify at a location specified by FINRA staff, under oath or affirmation . . . with respect to any matter involved in the investigation.” FINRA Rule 8210(c) further provides that “[n]o member or person shall fail to provide information or testimony . . . pursuant to this Rule.” A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires associated persons to observe high standards or commercial honor and just and equitable principles of trade in the conduct of their business.

On March 23, 2022, in connection with its review of the circumstances giving rise to the NRF Amendment filed by Edward Jones, FINRA sent a request to Shafer for on-the-record testimony pursuant to FINRA Rule 8210. As stated during her phone call with FINRA on April 26, 2022, and by this agreement, Shafer acknowledges that she received FINRA’s request and will not appear for the on-the-record testimony at any time. By refusing to appear for on-the-record testimony as requested pursuant to FINRA Rule 8210, Shafer 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.

A bar shall become effective upon approval or acceptance of this AWC.

Respondent understands that if she is barred or suspended from associating with any FINRA member, she 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, she 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.

## 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 her;
- 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 right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.

Respondent certifies that she has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent understands and acknowledges that FINRA does not represent or advise her, and Respondent cannot rely on FINRA for legal advice. 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 her to submit this AWC.

June 2, 2022

\_\_\_\_\_  
Date

*Allison Renee Shafer*

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Allison Renee Shafer  
Respondent

Accepted by FINRA:

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

June 17, 2022

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Date

*Kevin E. Pogue*

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Kevin E. Pogue  
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Department of Enforcement  
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