

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

PATRICK MATLOCK  
(CRD No. 5760255),

Respondent.

Disciplinary Proceeding  
No. 2020067731001

Hearing Officer—RES

**ORDER DIRECTING RESPONDENT TO FILE  
ANSWER COMPLIANT WITH FINRA RULE 9215**

On August 15, 2022, the Department of Enforcement initiated this disciplinary proceeding by filing and serving a Complaint against Respondent Patrick Matlock. The Complaint charges Respondent with: (1) falsely misrepresenting material facts on a loan application and loan agreement he submitted to the U.S. Small Business Administration to obtain an Economic Injury Disaster Loan, in violation of FINRA Rule 2010; (2) engaging in an outside business activity without providing prior written notice to his employer firm or obtaining required firm approval, in violation of FINRA Rules 3270 and 2010; and (3) failing to produce certain bank account statements that FINRA requested, in violation of FINRA Rules 8210 and 2010. The Notice of Complaint informed Respondent of his obligation to file an answer (“Answer”) to the Complaint in “the manner and form described by FINRA Rule 9215.” The Notice of Complaint explained that under the applicable rules for the conduct of disciplinary proceedings, an Answer was due no later than September 12, 2022.

On September 5, 2022, Respondent sent an email to the Office of Hearing Officers attaching a document titled “Response,” which consisted of a narrative stating Respondent: (1) did not misrepresent any facts about a loan application; (2) disclosed all his real estate holdings to his employer firm before being hired; and (3) sent FINRA all his bank account information. The Response, however, does not meet the requirements for filing an Answer in a FINRA disciplinary proceeding.

For the reasons stated below, I enter this Order directing Respondent to file an Answer compliant with FINRA Rule 9215.

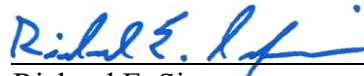
FINRA Rule 9215 sets forth the requirements for an answer to a complaint. According to FINRA Rule 9215, “[u]nless otherwise ordered by the Hearing Officer, an answer shall

specifically admit, deny, or state that the Respondent does not have and is unable to obtain sufficient information to admit or deny, each allegation in the complaint.”<sup>1</sup> Continuing, the Rule states, “[a]ny allegation not denied in whole or in part shall be deemed admitted. Any affirmative defense shall be asserted in the answer.”<sup>2</sup> Respondent’s Response does not comply with FINRA Rule 9215 because it fails to address specifically the allegations in the numbered paragraphs of the Complaint. By omitting specific admissions or denials, the Response prevents Enforcement, the Hearing Officer, and the Hearing Panel from effectively identifying which issues are in dispute.

It is hereby **ORDERED** that Respondent shall file an Answer that conforms to FINRA Rule 9215(b) on or before **September 26, 2022**. The Answer shall contain numbered paragraphs corresponding to the numbered paragraphs of the Complaint. Each numbered paragraph in the Answer shall specifically admit or deny each corresponding paragraph in the Complaint unless Respondent lacks sufficient information to do so and cannot obtain the needed information (in which case the paragraph shall assert lack of sufficient information in response to each applicable paragraph in the Complaint). If any paragraph of the Answer fails to deny or state insufficient knowledge with regard to any specific paragraph of the Complaint, I will deem such paragraph(s) to be admitted.

Enforcement’s discovery obligations under FINRA Rule 9251 remain in effect.

**SO ORDERED.**



Richard E. Simpson  
Hearing Officer

Dated: September 12, 2022

Copies to:

Patrick Matlock (via email)  
Bernard J. Cooney, Esq. (via email)  
David Monachino, Esq. (via email)  
Melissa Turitz, Esq. (via email)  
Jennifer L. Crawford, Esq. (via email)

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<sup>1</sup> FINRA Rule 9215(b); *accord* OHO Order 22-03 (2020067814802) (Jan. 21, 2022), at 1-2, <https://www.finra.org/sites/default/files/2022-05/22-03-order-directing-respondent-to-file-answer-compliant-with-FINRA-Rule-9215.pdf> (FINRA Rule 9215(b) requires that an answer admit or deny each allegation of a complaint, or state in the alternative that the respondent does not have and cannot obtain sufficient information to admit or deny the allegation).

<sup>2</sup> FINRA Rule 9215(b).