

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014042270001**

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

RE: John E. Burns, Respondent
Registered Representative
CRD No. 5303146

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent 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 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

John E. Burns entered the securities industry in March 2007. In September 2011, Burns registered with UBS Financial Services, Inc. where he remained until August 2014. Burns subsequently registered with Ameriprise Financial Services, Inc. from August 2014 until his suspension and resignation in September 2015. Burns has not been registered since October 2015. Pursuant to Article V, Section 4 of FINRA's by-laws, FINRA retains jurisdiction.

FACTS AND VIOLATIVE CONDUCT

Between December 2013 and August 2015, Burns engaged in a pattern of unauthorized trading in nine separate customer accounts and made unsuitable, risky investments for a senior couple.

Specifically, Burns violated FINRA Rule 2010 by executing 100 unauthorized trades in nine customer accounts between December 2013 and August 2015. Burns did not have written discretionary authority to place trades in any of these customer accounts. In four customer accounts, Burns executed the trades without any authorization. In five customer accounts, Burns had some verbal authorization to exercise discretion generally, but exceeded that verbal authorization by executing trades in excess of the available funds in the account. The conduct in this paragraph constitutes a violation of FINRA Rule 2010.

Burns also violated FINRA Rules 2111 and 2010 by making over 50 unsuitable and unauthorized investments over a two-year period in the account of a senior retired couple, both of whom were over 65 years old. These transactions involved repeated high-risk investments in small drug company stocks which were unsuitable for the customers' moderate risk tolerance and investment profile. The customers sustained losses in all but one of these investments in an aggregate amount exceeding \$50,000. The conduct in this paragraph constitutes a violation of FINRA Rules 2111 and 2010.

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

1. a 14-month suspension from associating with any FINRA member in any capacity; and
2. a \$17,500 fine.

The fine will be due and payable either immediately upon reassociation with a member firm, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

I understand that if I am 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 will be effective on a date set by FINRA staff.

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 prejudice 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.

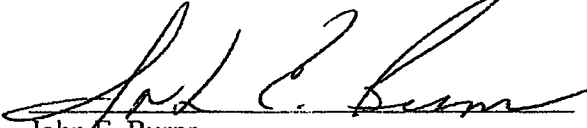
OTHER MATTERS

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.
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I 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.

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.

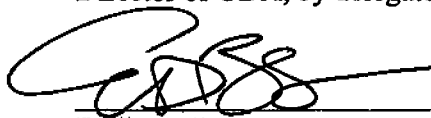
11-22-2016
Date (mm/dd/yyyy)


John E. Burns

Accepted by FINRA:

11/23/2016
Date

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



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