

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2015045289901**

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

RE: Jeffrey David Snyder  
General Securities Representative  
CRD No. 4608767

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Jeffrey David Snyder ("Respondent" or "Snyder") 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 herein.

**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**

Respondent first became registered with FINRA as a General Securities Representative ("GSR") on or about March 11, 2003, through a member firm. Subsequently he was registered as a GSR through an association with two different member firms before becoming associated with Spartan Capital Securities, LLC (BD No. 146251) ("Spartan") in August 2008 as a GSR. In April 2012, he left Spartan to join another member firm. Since March 2015, Snyder has been registered as a GSR with FINRA through Network 1 Financial Securities, Inc. (BD No. 13577) ("Network").

**RELEVANT DISCIPLINARY HISTORY**

Respondent does not have any disciplinary history with the Securities and Exchange Commission, FINRA, any other self-regulatory organization or any state securities regulator.

## FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210 requires an associated person "to provide information orally, in writing, or electronically (if the requested information is, or is required to be, maintained in electronic form) and to testify at a location specified by FINRA staff, under oath or affirmation administered by a court reporter or a notary public if requested, with respect to any matter involved in the investigation, complaint, examination, or proceeding."

On July 16, 2015, pursuant to FINRA Rule 8210, FINRA staff sent a letter to Snyder requesting that Snyder appear for an on-the-record interview ("OTR") on July 24, 2015, in connection with an examination concerning allegations that Snyder paid a customer compensation for investment losses without the knowledge or authorization of his employing member firm. Although the Respondent appeared for the OTR, Snyder repeatedly refused to respond to certain questions relating to the aforementioned allegation.

By failing to fully cooperate and comply with his obligation to respond to questions during his OTR, Respondent violated FINRA Rules 8210 and 2010.

- B. Respondent also consents to the imposition of the following sanctions:
- A bar from association with any FINRA member firm in any and 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 sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), 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 General Counsel, 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.

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

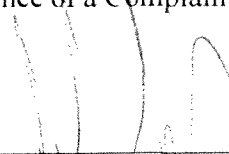
Respondent understands that:

- 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 actions brought by FINRA or any other regulator against him;
  - 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. 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 his: (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.

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; that he has 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 him to submit it.

9-28-2015  
Date (mm/dd/yyyy)

  
Respondent, Jeffrey D. Snyder

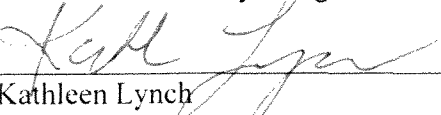
Reviewed by:

  
Brett D. Zinner, Esq.  
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Fax: (516) 228-6672

Accepted by FINRA:

10-13-15  
Date

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

  
Kathleen Lynch  
Senior Regional Counsel  
FINRA, District 10  
Two Jericho Plaza  
Jericho, New York, NY 11753  
(516) 827-6117; Fax: (516) 827-6101