

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2016050476301**

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

RE: Voigt C. Kempson, Respondent
Investment Company and Variable Contracts
Products Representative
General Securities Representative
CRD No. 1280887

Pursuant to FINRA Rule 9216 of FINRA’s Code of Procedure, I, Voigt C. Kempson (“Kempson”), submit 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

Kempson entered the securities industry in May 1984. Between May 1984 and February 2007, Kempson was associated with multiple FINRA member firms until becoming registered with Commonwealth Financial Network (CRD No. 8032) (the “Firm”) in February 2007, where he was registered as a General Securities Representative until June 2016. On June 27, 2016, the Firm filed a Uniform Termination Notice for Securities Industry Registration reporting that Kempson’s employment with the Firm was terminated on June 14, 2016.

On June 15, 2016, Kempson became registered with another FINRA member firm, where he remains registered.

RELEVANT DISCIPLINARY HISTORY

Kempson has no relevant formal disciplinary history with the Securities and Exchange Commission, any self-regulatory organization or any state securities regulator.

OVERVIEW

Between June 29, 2015 and April 5, 2016, Kempson effected 40 unauthorized trades in a deceased customer's accounts, in violation of FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

In February 2007, customer NV opened two investment advisory accounts with Kempson at the Firm. At the time, NV signed an agreement with the Firm granting Kempson discretionary trading authority over the accounts.

On June 13, 2015, NV died. Although Kempson was aware of NV's death since at least June 29, 2015, Kempson did not inform the Firm of NV's death and continued to effect trades on a discretionary basis in NV's accounts. Between June 29, 2015 and April 5, 2016, Kempson effected a total of 40 trades in NV's accounts.

FINRA Rule 2010 requires members, in the conduct of their business, to observe high standards of commercial honor and just and equitable principles of trade.

After NV died, Kempson had no written authority to conduct any trades in NV's accounts. Accordingly, by effecting 40 trades in a deceased customer's accounts, Kempson violated FINRA Rule 2010.

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

- A fine in the amount of \$5,000; and
- A 30-day suspension from association with any FINRA member in any capacity.

I agree to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. I have submitted an Election of Payment form showing the method by which I propose to pay the fine imposed.

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 barred or 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 imposed herein shall 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

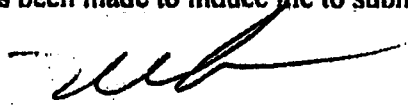
I understand that:

- 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

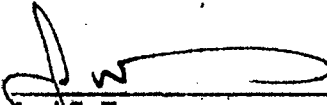
no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

4/19/17
Date



Voigt C. Kempson *JK*

Reviewed by:

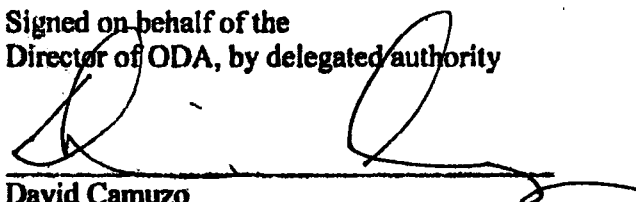


Joel S. Forman
Counsel for Respondent
Vedder Price P.C
1633 Broadway, 31st Floor
New York, New York 10019
(212) 407-7775

Accepted by FINRA:

5/5/17
Date

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



David Camuzo
Senior Regional Counsel
FINRA Department of Enforcement
581 Main Street, Suite 710
Woodbridge, New Jersey 07095