

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2017052930501**

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

**RE:** Donnell Noah Bowen  
Registered Representative  
CRD No. 5641822

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I 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**

Bowen entered the securities industry in March 2009 when he became associated with Northwestern Mutual Investment Services, LLC ("NMIS" or the "Firm"), a FINRA member firm, as a financial representative. Bowen obtained the following securities licenses: Series 6 (Investment Company Products/Variable Contracts Representative) in April 2009 and Series 63 (Uniform Securities Agent) in August 2010. Bowen was associated with NMIS until January 13, 2017, when he voluntarily resigned.

Bowen is not currently associated with a FINRA member but remains subject to FINRA's jurisdiction, pursuant to Article V, Section 4 of FINRA's By-Laws.

## **RELEVANT DISCIPLINARY HISTORY**

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

## **OVERVIEW**

Bowen failed to provide documents, information, and on-the-record testimony in response to FINRA's Rule 8210 requests.

## **FACTS AND VIOLATIVE CONDUCT**

FINRA Rule 8210(a)(1) states, in relevant part, that FINRA has the right to "require a . . . person associated with a member, or any other person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically and to testify at a location specified by FINRA staff, under oath or affirmation with respect to any matter involved in the investigation, complaint, examination or proceeding." FINRA Rule 8210(a)(2) further states, in relevant part, that FINRA has the right to "inspect and copy the books, records, and accounts of such . . . person with respect to any matter involved in the investigation . . ." FINRA Rule 8210(c) similarly provides that "[n]o member or person shall fail to provide . . . testimony . . . pursuant to this Rule." A failure to comply with a request for information pursuant to FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

On February 1, 2017, NMIS filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") indicating that Bowen had voluntarily resigned effective January 13, 2017. At the time of his resignation, Bowen was under investigation for allegations of forgery of client signatures on non-variable insurance documents. After his departure, the Firm reported additional customer complaints concerning Bowen.

### **Bowen Failed To Provide Documents and Information**

On January 24, 2018, FINRA staff issued a written request to Bowen pursuant to FINRA Rule 8210 seeking documents and information by no later than February 7, 2018. Bowen did not produce the documents or information requested by FINRA staff by the specified due date or any time thereafter.

On February 8, 2018, FINRA staff issued a second written request to Bowen pursuant to FINRA Rule 8210 seeking the documents and information FINRA had requested in the January 24, 2018 request by no later than February 14, 2018.

Bowen did not produce the documents or information requested by FINRA staff by the specified due date or any time thereafter.

By failing to cooperate with FINRA's document and information requests made pursuant to FINRA Rule 8210, Bowen violated FINRA Rules 8210 and 2010.

**Bowen Failed To Appear To Provide On-The-Record Testimony**

On February 2, 2018, FINRA staff sent a written request to Bowen directing him to appear for on-the-record testimony on March 19, 2018 pursuant to FINRA Rule 8210. On March 19, 2018, Bowen did not appear.

On March 20, 2018, FINRA staff sent a written request to Bowen directing him to appear for on-the-record testimony on March 30, 2018 pursuant to FINRA Rule 8210. On March 30, 2018, Bowen did not appear.

By failing to cooperate with FINRA's request for on-the-record testimony pursuant to FINRA Rule 8210, Bowen violated FINRA Rules 8210 and 2010.

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

- A bar from associating with any FINRA member in any capacity.

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

**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 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 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.

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. I understand and acknowledge that FINRA does not represent or advise me and I cannot rely on FINRA or FINRA staff members for legal advice; 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

5/25/2018  
Date

  
Respondent  
Donnell Noah Bowen

Accepted by FINRA:

6/1/18  
Date

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

  
Seth M. Kean  
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FINRA Department of Enforcement  
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