

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER AND CONSENT  
NO. 2018059935201**

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

**RE:** Adam Michael Lopez, Respondent  
Former Investment Company and Variable Contracts Products Representative  
CRD No. 5562750

Pursuant to FINRA Rule 9216 of FINRA’s Code of Procedure, Respondent Adam Michael Lopez (“Lopez”) 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**

Lopez first became registered with FINRA in June 2008 as an Investment Company and Variable Contracts Products Representative (“IR”) through an association with FINRA member firm Country Capital Management Company (“Country Capital” or the “Firm”).

On September 21, 2018, the Firm terminated Lopez’s registration by filing a Uniform Termination Notice for Securities Industry Registration (Form U5) stating that Lopez “was terminated by firm due to termination by affiliated insurance companies for alleged violation of provisions in his insurance agent contract. The termination was not securities related.”

On October 4, 2018, Country Capital amended Lopez’s Form U5 to state that he was under investigation by a domestic or foreign governmental body or self-regulatory organization with jurisdiction over investment-related business. The Amended Form U5 also stated that Lopez currently or at termination was under internal review for, and was discharged or permitted to resign after allegations

were made alleging, fraud or wrongful taking of property, or violating investment-related statutes, regulations, rules or industry standards of conduct.

Lopez is not currently associated with any FINRA-regulated broker-dealer, however, pursuant to Article V, Section 4 of FINRA's By-Laws, he remains subject to FINRA's jurisdiction.

### **OVERVIEW**

In November 2018, Lopez violated FINRA Rules 8210 and 2010 by refusing to provide documents and information requested pursuant to FINRA Rule 8210.

### **FACTS AND VIOLATIVE CONDUCT**

On October 2, 2018, after learning from the Firm that it had opened an internal review into Lopez's conduct, FINRA began an investigation.

FINRA Rule 8210 provides, in relevant part:

For the purpose of an investigation, complaint, examination, or proceeding authorized by the FINRA By-Laws or rules . . . FINRA staff shall have the right to . . . require a . . . person associated with a member . . . to provide information orally, in writing, or electronically . . . with respect to any matter involved in the investigation, complaint, examination, or proceeding.

In connection with its investigation, on October 8, 2018 FINRA sent Lopez a request for information and documents pursuant to FINRA Rule 8210. The request asked for a response by October 22, 2018. After receiving no substantive response, on October 23, 2018, FINRA sent to Lopez, pursuant to FINRA Rule 8210, a second request for the same information and documents requested in the October 8, 2018 request. The second request asked for a response by November 6, 2018. On or about October 23, 2018, Lopez provided a partial response that did not substantially comply with all aspects of the outstanding request.

As stated by Lopez's counsel in a phone call with FINRA's Department of Enforcement on November 9, 2018, Lopez acknowledges that he received FINRA's requests for information and documents and will not provide any further response at any time. By refusing to provide information and documents as requested pursuant to FINRA Rule 8210, Lopez violates FINRA Rules 8210 and 2010.

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

- A bar from association 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 waive 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.

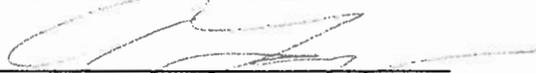
#### OTHER MATTERS

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; 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.

11/26/2018  
Date (mm/dd/yyyy)

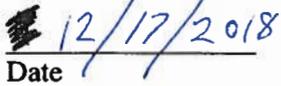
  
Adam Michael Lopez, Respondent

Reviewed by:

  
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John S.M. Morse

Counsel for Adam Michael Lopez  
Feldman Wasser  
1307 South Seventh Street,  
P.O. Box 2418  
Springfield, IL 62705  
(217) 544-3403

Accepted by FINRA:

  
\_\_\_\_\_  
Date

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

  
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Gregory G. Forfa  
Senior Attorney  
FINRA Department of Enforcement  
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