

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

SHOPOFF SECURITIES, INC.
(CRD No. 142866),

WILLIAM A. SHOPOFF
(CRD No. 1273471),

and

STEPHEN R. SHOPOFF
(CRD No. 5276325),

Respondents.

Disciplinary Proceeding
No. 2016048393501

Hearing Officer—CC

**NOTICE OF RECEIPT OF ANSWER AND
ORDER SETTING INITIAL PRE-HEARING CONFERENCE AND REQUIRING
CERTIFICATION OF COMPLIANCE WITH FINRA RULE 9910**

The Office of Hearing Officers received the Answer of Respondents Shopoff Securities, Inc., William A. Shopoff and Stephen R. Shopoff on February 25, 2019. The Hearing Officer will conduct an Initial Pre-Hearing Conference in this disciplinary proceeding on **March 22, 2019, at 11:00 AM, (Eastern Time)**.

1. Conference Call Information.

The Conference will be held by telephone. The conference call number is **800-519-4276**, and the access code is **7288019**. Any party who is unable to connect to the conference call shall immediately contact the Office of Hearing Officers at 202-728-8008.

2. Conference Preparation.

In advance of the Initial Pre-Hearing Conference, the parties should attempt to agree upon **dates to hold the hearing no later than the end of October 2019**. The parties should also prepare a proposed pre-hearing schedule. The schedule should include deadlines for filing

motions and pre-hearing submissions, and a date and location for the hearing, as well as such other matters as may aid in the orderly and expeditious disposition of the proceeding. Sample Case Management and Scheduling Orders can be found on FINRA's website at www.finra.org/oho/casemanagementandschedulingorders.

If the parties reach an agreement, they should file the proposed schedule with the Office of Hearing Officers at least one business day before the Initial Pre-Hearing Conference. If the parties have *not* reached an agreement, they should be prepared to discuss and agree upon the schedule during the Conference.

Other topics for discussion during the Conference may include all those listed in Procedural Rule 9241(c).

The parties are reminded that a failure to appear at the Conference, in person or through counsel or a representative, may be deemed a default.

Michael J. Watling, Esq., is appearing in this matter on behalf of the Respondents. Mr. Watling is a former FINRA employee. FINRA Rule 9910 includes post-FINRA-employment conflict-of-interest provisions that apply to former FINRA employees. Under Rule 9910(b), former FINRA employees may not appear before FINRA on behalf of another person in connection with a matter involving a specific party or parties "in which the former employee participated personally and substantially as an employee," and in which FINRA is a party. Under Rule 9910(c), former FINRA employees may not appear for two years post-employment before FINRA on behalf of another person in connection with a matter in which FINRA is a party and involving a specific party or parties "which the former employee knows or reasonably should know was actually pending under the former employee's official responsibility, within the one year period prior to termination of his or her employment with FINRA." Information about FINRA's "Revolving Door Rules" may be found on FINRA's website at <http://www.finra.org/about/revolving-door-rules>.

Before Mr. Watling can proceed as counsel for Respondents in this matter, he must file with this office and serve on Enforcement a notarized affidavit indicating that his appearance in this matter complies with FINRA Rule 9910.

SO ORDERED.



Carla Carloni
Hearing Officer

Date: February 28, 2019

Copies:

Michael J. Watling, Esq. (via email and first-class mail)

Bruce B. Kelson, Esq. (via email and first-class mail)
Carolyn O'Leary, Esq. (via email and first-class mail)
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