FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2025088674601

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

RE: Rudy Anguiano (Respondent)
General Securities Representative and Investment Company and Variable Contracts Products Representative
CRD No. 5188950

Pursuant to FINRA Rule 9216, Respondent Rudy Anguiano 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 in this AWC.

I.

ACCEPTANCE AND CONSENT

A. Respondent accepts and consents to the following findings by FINRA without admitting or denying them:

BACKGROUND

Anguiano first became registered with FINRA as an Investment Company and Variable Contracts Products Representative in February 2007 through an association with a member firm. From April 2022 to December 2025, Anguiano was registered in the same capacity and as a General Securities Representative through an association with LPL Financial LLC (CRD No. 6413). On December 18, 2025, LPL filed a Uniform Termination Notice for Securities Industry Registration (Form U5), disclosing that it had terminated Anguiano for violations of firm policy. On May 8, 2026, and May 21, 2026, LPL filed amended Forms U5 disclosing that Anguiano was the subject of two customer complaints alleging that he had "accepted" and "not returned" funds sent from the customers' LPL accounts to a company "for which [Anguiano] was a sole member."

From January 2026 to July 8, 2026, Anguiano was registered in the same capacities through an association with another FINRA member firm. On July 8, 2026, that firm filed a Form U5 disclosing Anguiano's voluntary termination from the firm.

Although Anguiano is no longer registered or associated with a FINRA member firm, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4(a) of FINRA's By-Laws.[1]

OVERVIEW

From July 2023 to August 2025, Anguiano converted a total of $1,731,000 from two LPL customers in violation of FINRA Rules 2150(a) and 2010. As a result, Anguiano is barred from associating with any FINRA member in all capacities.

FACTS AND VIOLATIVE CONDUCT

This matter originated from FINRA's review of the Form U5 filed by LPL.

FINRA Rule 2150(a) provides that "[n]o member or person associated with a member shall make improper use of a customer's securities or funds." FINRA Rule 2010 requires associated persons to observe "high standards of commercial honor and just and equitable principles of trade" in the conduct of their business. Conversion is an intentional and unauthorized taking of and/or exercise of ownership over property by one who neither owns the property nor is entitled to possess it. Conversion of a customer's funds violates FINRA Rules 2150(a) and 2010.

In July 2023, Anguiano became the sole owner of a limited liability company (LLC) through which he engaged in an outside business activity. From July 2023 to August 2025, in five separate transactions, Anguiano received $1,528,000 from an LPL account belonging to one of his LPL customers (Customer A) to the LLC's bank account, which Anguiano controlled. Customer A did not authorize transfers to Anguiano's LLC and was not aware that Anguiano was transferring these funds to his LLC. From September 2024 to May 2025, in five separate transactions, Anguiano received $203,000 from an LPL account belonging to another of his LPL customers (Customer B) to the same LLC bank account. Customer B did not authorize transfers to Anguiano's LLC and was not aware that Anguiano was transferring these funds to his LLC.

By converting funds from these two customers into his LLC's business bank account, Anguiano violated FINRA Rules 2150(a) and 2010.[2]

B. Respondent also consents to the imposition of the following sanctions:

- a bar from associating with any FINRA member in 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

[1] For more information about the respondent, visit BrokerCheck® at www.finra.org/brokercheck.

[2] LPL has reimbursed both customers in full.

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 in this AWC shall be effective on a date set by FINRA. The bar shall become effective on the date of the notice of 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 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 its acceptance or rejection.

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 action brought by FINRA or any other regulator against Respondent;

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 its subject matter in accordance with FINRA Rule 8313;

4. this AWC may be taken into consideration by employers and other regulatory or licensing entities or authorities in their hiring, retention, licensing, or other decisions. This AWC may also have other adverse collateral consequences outside of FINRA's control; and

5. 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 Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.

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; Respondent has agreed to the AWC's provisions voluntarily; and no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce him to submit this AWC.

09/11/2026 | Rudy Anguiano
Date | Rudy Anguiano
Respondent

Reviewed by:

Michelle Jacko

Michelle L. Jacko, Esq.
Jacko Law Group, PC
1350 Columbia Street, Suite 300
San Diego, CA 92101

Accepted by FINRA:

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

09/25/2026 | Lisa Lightbody
Date | Lisa Lightbody
Principal Counsel
FINRA
Department of Enforcement
Brookfield Place
200 Liberty Street
New York, NY 10281