

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20150447180D1**

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

RE: Jose J. Perez
Investment Company Products/Variable Contracts Representative (CRD No. 2477427)

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent 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 herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, 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

In February 1998, Jose Perez became registered as an Investment Company Products/Variable Contracts Representative with MetLife Securities Inc., a FINRA member firm. Perez remained registered with MetLife until February 2015. In April 2015, Perez became registered in the same capacity with another firm. He was terminated from that firm in June 2015. Although Perez is currently not registered or associated with a member firm, he remains subject to the jurisdiction of FINRA pursuant to Article V, Section 4 of FINRA's By-Laws. Perez has no disciplinary history.

OVERVIEW

Perez directed his assistant to impersonate one of his customers and he impersonated his customer's brother during a telephone call with a third party financial institution, to effect a transfer of retirement funds requested by his customer. Perez's misconduct is aggravated by the fact that the customer's funds were withdrawn from a 401k plan account rather than from another pension account the customer wanted the funds withdrawn from. Perez's misconduct was in violation of FINRA Rule 2010.

FACTS AND VIOLATIVE CONDUCT

Between 1998 and 2014, Perez was the registered representative of record for customer SG. During that time, SG held an IRA account at MetLife Securities.

In January 2014, SG advised Perez that she was retiring and requested that he transfer pension funds held by a third party company to her IRA account at MetLife Securities.

On or about December 2, 2014, in an attempt to accommodate the request made by his customer, Perez and his assistant called the third party company on the telephone. Rather than disclosing their real names, however, the assistant impersonated SG, and Perez identified himself as SG's brother.

During the call, the assistant stated she was authorizing the third party company to take direction from SG's brother with regard to SG's retirement funds. Immediately thereafter, during the same call, Perez impersonated SG's brother and directed the third party company to transfer funds to the IRA account at MetLife.

Unbeknownst to Perez, SG held two retirement accounts with the third party company, one in a pension fund account and the other in a 401(k) plan account. As a result of the direction given by Perez, the funds held in the 401(k) account, rather than the ones held in the pension account, were transferred to MetLife Securities.

Shortly after the transfer was made, the customer's son complained to the firm and the transaction was reversed.

By participating in a plan to impersonate a customer to effect an IRA rollover, Perez violated FINRA Rule 2010.

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

A thirty calendar-day suspension from associating with any member firm in any and all capacities, and a \$5,000 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm, or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim that he is unable to pay, now or at any time hereafter, the monetary sanction imposed in this matter.

Respondent understands that if he is barred or suspended from associating with any FINRA member, Respondent 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 Securities Exchange Act of 1934. Accordingly, Respondent 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

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 Respondent;
- 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 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.

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.

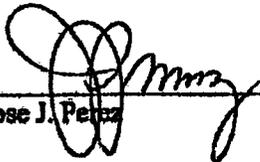
OTHER MATTERS

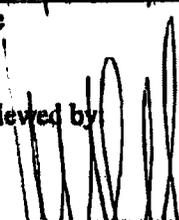
Respondent understand that:

- 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 Respondent; and**
- C. **If accepted:**
 - 1. **this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions 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 the subject matter thereof in accordance with FINRA Rule 8313; and**
 - 4. **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: (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. **Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he 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.**

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; that he has 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 Respondent to submit it.

5/15/17
Date


Jose J. Petraz

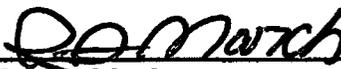
Reviewed by


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Accepted by FINRA:

6-1-17
Date

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


Richard A. March
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THIS CORRECTIVE ACTION STATEMENT IS SUBMITTED BY THE RESPONDENT. IT DOES NOT CONSTITUTE FACTUAL OR LEGAL FINDINGS BY FINRA, NOR DOES IT REFLECT THE VIEWS OF FINRA, OR ITS STAFF.

SUBSEQUENT TO THE EVENTS UNDERLYING THIS MATTER, AND FOLLOWING THE TERMINATION OF MY RELATIONSHIP WITH METLIFE, I CONTINUED TO COMPLETE CONTINUING EDUCATION COURSES IN ORDER TO KEEP UP TO DATE ON RELEVANT DEVELOPMENTS AND TO ENSURE FUTURE COMPLIANCE WITH ALL LEGAL AND ETHICAL REGULATIONS.