

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2018057843501**

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

RE: Clarence L. McGill, Respondent
Former Registered Representative
CRD No. 1838243

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

Clarence L. McGill ("McGill") first became registered with FINRA in August 1988, as an Investment Company and Variable Contracts Product Representative, and was associated in that capacity with several member firms thereafter. McGill subsequently became registered with FINRA, as a General Securities Representative, in September 2002, and was associated with several member firms thereafter. As of April 30, 2014, McGill was associated with GWN Securities Inc. as a General Securities Representative. On March 13, 2018 GWN Securities Inc. filed a Uniform Termination Notice for Securities Industry Registration terminating McGill's association as of the same date.

Although McGill is not currently registered or associated with a FINRA member firm, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws, which provides for a two-year period of retained jurisdiction over formerly registered persons.

RELEVANT DISCIPLINARY HISTORY

McGill has no prior disciplinary history with the Securities and Exchange Commission, any state securities regulator or self-regulatory organization.

FACTS AND VIOLATIVE CONDUCT

In connection with its investigation of McGill's possible participation in the recommendation and sale of unsuitable investment products to customers, on April 5, 2018, FINRA staff sent McGill a written request for information, pursuant to FINRA Rule 8210, requiring a response no later than April 19, 2018. On April 19, 2018, McGill's counsel called FINRA staff and requested an extension until May 3, 2018 to respond to the April 5, 2018 request. FINRA staff granted this extension. McGill failed to respond to this request.

Subsequently, on May 7, 2018, FINRA staff sent a second written request for information, pursuant to FINRA Rule 8210, to McGill's counsel, requiring a response no later than May 21, 2018. Again, McGill failed to respond to this request.

Finally, after receiving no response from McGill to either of the previous two requests, on May 23, 2018, FINRA staff sent McGill's counsel a third written request for information, pursuant to FINRA Rule 8210, requiring a response no later than June 6, 2018.

As stated in his counsel's phone calls with FINRA staff on May 24, 2018 and May 31, 2018, and by this agreement, McGill acknowledges that he received FINRA's requests and will not produce the information requested at any time. By refusing to produce information as requested pursuant to FINRA Rule 8210, McGill violates FINRA Rules 8210 and 2010.

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

A bar from associating with any FINRA member firm 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 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.

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.

7-6-18
Date

Clarence L. McGill
Clarence L. McGill, Respondent

Reviewed by:

[Signature]

Daniel E. Tapia, Esq.
Counsel for Respondent
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Accepted by FINRA:

JULY 16, 2018
Date

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

[Signature]

Dan Cristol, Senior Attorney
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