

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 2021070962701**

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

RE: Ronald J. Giovino, Jr. (Respondent)  
Investment Company Products/Variable Contracts Principal (IP)  
Investment Company Products and Variable Contracts Products Representative (IR)  
CRD No. 2236071

Pursuant to FINRA Rule 9216, Respondent Ronald J. Giovino, Jr. 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 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**

Giovino entered the securities industry in 1992 when he became associated with a FINRA member firm. From March 2004 to the present, Giovino has been registered with FINRA as an IP and IR through his association with GWN Securities, Inc. Because of Giovino's current association with a FINRA member firm, he remains subject to FINRA's jurisdiction.<sup>1</sup>

**OVERVIEW**

In connection with FINRA's investigation into whether Giovino converted customer funds, FINRA staff issued Giovino requests for information and documents pursuant to FINRA Rule 8210. Giovino refused to produce the information and documents, in violation of FINRA Rules 8210 and 2010.

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<sup>1</sup> For more information about the respondent, visit BrokerCheck® at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

## **FACTS AND VIOLATIVE CONDUCT**

The matter originated from information received by FINRA Securities Helpline for Seniors.

FINRA Rule 8210(a)(1) states, in relevant part, that FINRA may require a person subject to FINRA's jurisdiction "to provide information orally, in writing, or electronically . . . with respect to any matter involved in [a FINRA] investigation[.]" FINRA Rule 8210(c) further states that "[n]o . . . person shall fail to provide information . . . pursuant to this Rule." A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires member firms and their associated persons to "observe high standards of commercial honor and just and equitable principles of trade."

On April 23, 2021, FINRA requested, pursuant to FINRA Rule 8210, that Giovino provide documents and information in connection with FINRA's investigation of Giovino's potentially converting customer funds. Although Giovino produced certain information and documents, he failed to make a complete production. On June 4, 2021, FINRA issued a second request to Giovino, pursuant to Rule 8210, requesting that he produce the outstanding information by June 11, 2021. Giovino refused to produce the outstanding information and documents. As stated during his counsel's phone call with FINRA on June 29, 2021, and by this agreement, Giovino acknowledges that he received FINRA's requests and will not produce the outstanding information or documents requested. By refusing to produce the information or documents as requested pursuant to FINRA Rule 8210, Giovino violated FINRA Rules 8210 and 2010.

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 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. A bar or expulsion shall become effective upon approval or 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; 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 testimonial obligations or right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

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.

July 2, 2021

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Date

*Ronald Giovino*

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Ronald J. Giovino, Jr.  
Respondent

Reviewed by:

*Jack Kiefner*

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Jack R. Kiefner, Jr.  
Kiefner Law Offices, P.A.  
146 Second Street North, Suite 300  
St. Petersburg, Florida 33701

Accepted by FINRA:

July 8, 2021

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Date

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

*Janine Arno*

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Janine Arno  
Senior Counsel  
FINRA  
Department of Enforcement  
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