

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014041532601**

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

RE: Keith Michael Rogers, Respondent
Former Registered Representative
CRD No. 4987615

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Keith Michael Rogers ("Rogers" or "Respondent") 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

Rogers first entered the securities industry in June 2005. From December 2005 to January 2013, he was associated with FINRA member firm, G.L.S. & Associates, Inc. ("GLS"). At GLS, Rogers maintained the following registrations: General Securities Representative (Series 7), General Securities Principal (Series 24), Investment Company Products/Variable Contracts Representative (Series 6), Municipal Securities Principal (Series 53), Investment Advisor (Series 65), and State Agent (Series 63). Rogers' registration was terminated by GLS by Form U5 filed on January 17, 2013. Although Rogers is not currently associated with any FINRA member, FINRA retains jurisdiction over him pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Rogers was ordered by Alabama Securities Commission to cease and desist from further offers or sales of any security into, within or from the state of Alabama, which order became final on August 25, 2014 (Administrative Order No. CD-

2014-0016). The Order alleges that Rogers engaged in selling away, the sale of unregistered securities, and unauthorized fund transfers and conversion.

OVERVIEW

In August 2014, Rogers failed to cooperate with a FINRA investigation by announcing his intention not to appear for testimony scheduled pursuant to FINRA Rule 8210 in connection with an investigation involving potential conversion and misuse of customers' funds. Accordingly, Rogers violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

In June 2014, FINRA began investigating whether, while associated with GLS, Rogers had misappropriated funds by, *inter alia*, improperly diverting funds from the bank accounts of certain GLS brokerage customers to an account he controlled. Some of these funds originated from these customers' accounts at GLS.

As part of its investigation, FINRA's Office of Fraud Detection and Market Intelligence served three Rule 8210 Requests on Rogers: two dated July 30, 2014 and August 13, 2014 seeking information and documents, and one dated August 27, 2014 scheduling Rogers' testimony for September 18, 2014.

Rogers provided responses to the first and second requests but, through his counsel, advised that he would not appear for testimony on September 18, 2014.

As a result of the foregoing conduct, Rogers violated FINRA Rules 8210 and 2010.

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

A bar from associating with any FINRA member 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. Pursuant to FINRA Rule 8313(e), 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:

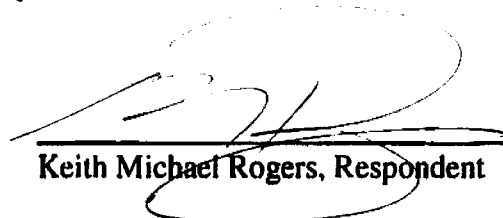
- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and

C. If accepted:

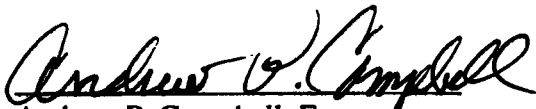
1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
3. 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.

09/12/2014
Date (mm/dd/yyyy)


Keith Michael Rogers, Respondent

Reviewed by:


Andrew P. Campbell, Esq.
Counsel for Respondent
Campbell, Guin, Williams, Guy & Gidiere, LLC
505 20th Street North, Suite 1600
Birmingham, AL 35203
(205) 224--0750

Accepted by FINRA:

10/1/14

Date

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



James E. Day

Vice President and Chief Counsel
FINRA Department of Enforcement
15200 Omega Drive, 3rd Floor
Rockville, MD 20850
(301) 258-8520 (phone)
(301) 208-8090 (fax)