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**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 201303732870 I**

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

RE: Kenneth Enlo Crosser, Respondent
Investment Company Products/Variable Contracts Representative
CRD No. 4589397

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Respondent Kenneth Enlo Crosser ("Crosser"), 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

Crosser has been registered with FINRA through associations with FINRA member firms since April of 2003. From February 3, 2010 to February 17, 2012, Crosser was registered with FINRA as a Series 6 Investment Company Products/Variable Contracts Representative ("IR") through an association with FINRA regulated firm Royal Alliance Associates, Inc. (BD No. 23131)("the Firm"). During this time, Crosser worked out of an office of the Firm located in Ottumwa, Iowa.

After voluntarily resigning his employment with the Firm, Crosser became registered as an IR with two other FINRA regulated firms. Crosser was last registered with a FINRA regulated firm until his securities registration was terminated by that firm on October 25, 2013. As such, Crosser remains subject to FINRA jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

On or around February 12, 2014, Crosser entered into a consent order with the Iowa Insurance Division that included allegations that he promoted and sold an unregistered security in violation of Iowa Code Chapter 502.301 and that he may have violated Iowa Code Chapter 522B.11(h) in the sale of a premium financed life insurance product. In connection with these allegations, Crosser's consented to sanctions including:

1. Crosser's insurance producer license in the State of Iowa was limited to selling only "Term Life Insurance" and "Whole Life Insurance."
2. Crosser was prohibited from selling Universal Life Products or annuities of any kind.
3. Crosser agreed to, and was prohibited from, selling any insurance product for which the premium for the insurance product has been financed by a lending institution.
4. Crosser agreed to surrender his securities agent license in the State of Iowa and that he would not apply for one in the future.
5. Crosser agreed to surrender his investment adviser representative license in the State of Iowa and that he would not apply for one in the future.

OVERVIEW

Crosser violated FINRA Rules 8210 and 2010 when he refused to appear for testimony requested by FINRA staff pursuant to FINRA Rule 8210 in a letter dated July 1, 2015.

FACTS AND VIOLATIVE CONDUCT

During the course of an investigation into allegations that Crosser was involved in the sale of structured settlement cash flow instruments to investors without providing the Firm with prior written notice and receiving Firm approval to engage in this activity, FINRA staff requested in a letter dated July 1, 2015 that Crosser appear for on-the-record testimony on July 10, 2015 at 10:00 AM ET at FINRA's office at 200 Liberty Street in New York, New York.

As Crosser's counsel stated in an email to FINRA staff dated July 1, 2015, and by this agreement, Crosser acknowledges receipt of FINRA's Rule 8210 request and has informed FINRA staff that Crosser will not appear for testimony at the time and location specified in the July 1, 2015 letter or at any other time or in any other location. By refusing to appear for on-the-record testimony requested pursuant to FINRA Rule 8210, Crosser violated FINRA Rules 8210 and 2010.

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

- A bar in all capacities from association with any FINRA member firm.

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 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 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.

7/15/2015

Date (mm/dd/yyyy)



Kenneth Enlo Crosser, Respondent

Reviewed by:



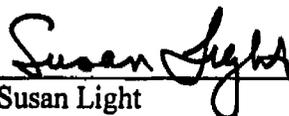
William T. McCartan
Bradley & Riley PC
2007 First Avenue SE
PO Box 2804
Cedar Rapids, IA 52406-2804
Counsel for Kenneth Enlo Crosser
Phone: 319-861-8737

Accepted by FINRA:

8/19/15

Date

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



Susan Light
Senior Vice-President and Chief Counsel
FINRA Department of Enforcement
Brookfield Place
200 Liberty Street
New York, NY 10281
Phone Number 646-315-7333