

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2015045728801**

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

RE: Tobin J. Senefeld, Respondent
CRD No. 2120820

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

Tobin J. Senefeld ("Senefeld" or "Respondent") entered the securities industry in January 1991 when he became associated with a FINRA member firm. He was associated with several FINRA member firms between January 1991 and August 2000, during which time he became registered with FINRA as a General Securities Representative (Series 7 license) ("GS") and as a General Securities Principal (Series 24 license) ("GP"). He was not employed in the securities industry between August 2000 and May 2009, during which time his registrations with FINRA expired.

From May 2009 to June 2016, Senefeld was associated with three FINRA member firms, including, from December 2012 through June 2016, Pin Financial, LLC ("Pin Financial"). During this period he became registered again with FINRA as a GS and GP, and also became registered with FINRA as an Investment Banking Representative (Series 79 license). Pin Financial was expelled as a FINRA member firm in June 2016 pursuant to FINRA Rule 9552.

RELEVANT DISCIPLINARY HISTORY

On March 9, 1999, Senefeld entered into a Letter of Acceptance, Waiver and Consent with FINRA (No. C11990009) pursuant to which he was censured, fined \$5,000 and suspended from association with any FINRA member firm in any principal capacity for 20 days for violating NASD Conduct Rules 2110 and 3010. FINRA found that for the period October 31, 1995 to August 26, 1996 a registered representative subject to Senefeld's supervision recommended and initiated certain purchase and sales transactions in a customer's securities account without having reasonable grounds for believing that the recommendations and resulting transactions were suitable for the customer. During the relevant ten month period the registered representative's recommendations led to, among other things, unsuitably excessive trading in the customer's account. FINRA found that Senefeld, as the branch manager for the registered representative, failed to take appropriate action to supervise the registered representative that was reasonably designed to prevent the violation by the registered representative and achieve compliance with applicable securities laws and regulations, and with NASD rules.

On June 30, 1999, the SEC accepted Senefeld's offer of settlement in the matter of *H.J. Meyers & Co., Inc. and Tobin J. Senefeld*, File No. 3-9754, Exchange Act Rel. No. 41579 (the "SEC Order"). Pursuant to the SEC Order, Senefeld, without admitting or denying the findings, consented to entry of findings that, as a result of engaging in a free-riding scheme, he willfully violated Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. Senefeld further consented to findings that he also willfully violated Section 7(f) of the Exchange Act and Regulation X by causing his employing firm, H.J. Meyers & Co., Inc., to violate the credit restrictions of Regulation T. The SEC ordered Senefeld to (i) cease and desist from committing or causing any violation and any future violation of Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, Section 7(f) of the Exchange Act and Regulation X; (ii) be suspended from association with any broker-dealer for 12 months; and (iii) pay a \$25,000 civil penalty.

FACTS AND VIOLATIVE CONDUCT

On August 12, 2016 FINRA staff sent a request to Senefeld for on-the-record testimony pursuant to FINRA Rule 8210, related to allegations that he participated in a Ponzi scheme.¹ As stated in an August 16, 2016 e-mail to

¹ On April 22, 2015, the Securities and Exchange Commission filed a complaint against Senefeld and others entitled *United States Securities and Exchange Commission, Plaintiff, v. Veros Partners, Inc., Matthew D. Haab, Jeffery B. Risinger, Veros Farm Loan Holding LLC, Tobin J. Senefeld, FarmGrowCap LLC and PinCap LLC, Defendants, and Pin Financial LLC, Relief Defendant*, Case No. 15-cv-00659-JMS-MJD (S.D. Ind.).

FINRA from Senefeld's counsel, and by this agreement, Senefeld acknowledges that he received FINRA's request and will not appear for on-the-record testimony at any time. By refusing to appear for on-the-record testimony as requested pursuant to FINRA Rule 8210, Senefeld 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 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 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

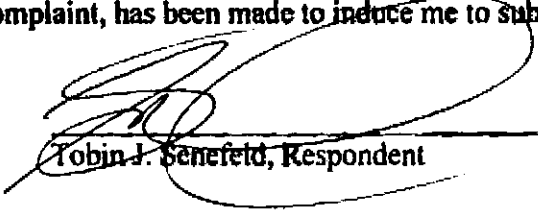
I understand that:

- 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.

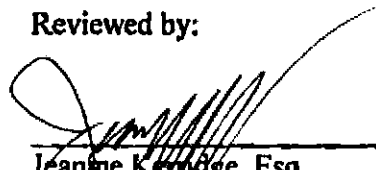
I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that

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.

9-22-16
Date (mm/dd/yyyy)


Tobin J. Benefeld, Respondent

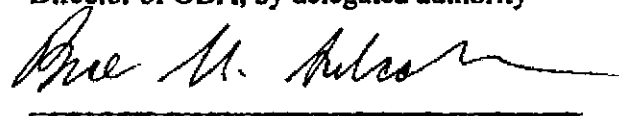
Reviewed by:


Jeanne K. Kridge, Esq.
Counsel for Respondent
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(317) 231-6480

Accepted by FINRA:

10/11/2016
Date

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


Bruce M. Sabados
Senior Counsel
FINRA Department of Enforcement
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