

**FINANCIAL INDUSTRY REGULATORY AUTHORITY**  
**OFFICE OF HEARING OFFICERS**

Department of Enforcement,

Complainant,

v.

Louis Mark Miller  
(CRD No. 3054955),

Respondent.

DISCIPLINARY PROCEEDING  
No. 2017056829901

**COMPLAINT**

The Department of Enforcement alleges:

**SUMMARY**

1. In March 2018, Enforcement initiated an investigation into allegations that Louis Mark Miller (“Miller”), a General Securities Representative with LPL Financial LLC (“LPL” or the “Firm”), a FINRA regulated broker-dealer, improperly exercised discretion in customer accounts without prior written authorization. In connection with this investigation, Miller failed to comply with multiple Enforcement requests, issued pursuant to FINRA Rule 8210, to appear and provide testimony, thereby violating FINRA Rules 8210 and 2010.

**RESPONDENT AND JURISDICTION**

2. Miller entered the securities industry in 1998 with a FINRA member firm, where he was registered as a General Securities Representative (“GSR”). He was subsequently registered as a GSR with another FINRA member firm from July 2003 until November 2013.

Beginning November 8, 2013, Miller was registered as a GSR with LPL until his termination in December 2017.

3. On December 22, 2017, the Firm filed a Uniform Termination Notice For Securities Industry Registration, reporting the termination of Miller's employment based on "violation of firm policy with respect to time and price discretion in brokerage accounts."

4. Although Miller is no longer registered or associated with a FINRA member, he remains subject to FINRA's jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's By-Laws, because: (1) the Complaint was filed within two years after the effective date of termination of Respondent's registration with the Firm, namely, December 22, 2017, and (2) the Complaint charges him with failing to respond to FINRA requests for information and testimony during the two-year period after the date upon which he ceased to be registered or associated with a FINRA member.

**CAUSE OF ACTION  
FAILURE TO COMPLY WITH FINRA REQUESTS FOR  
DOCUMENTS AND INFORMATION, AND TESTIMONY  
(FINRA RULES 8210 AND 2010)**

5. The Department realleges and incorporates by reference Paragraphs 1 through 4 above.

6. FINRA Rule 8210(a)(1) requires a "member, person associated with a member, or any other person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically . . . and to testify at a location specified by FINRA staff . . . with respect to any matter involved in the investigation, complaint, examination, or proceeding . . ." FINRA Rule 8210(c) similarly provides that "[n]o member or person shall fail to provide information or testimony . . . pursuant to this Rule."

7. FINRA Rule 2010 states that “[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade.” A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010.

8. On October 17, 2018, Enforcement sent a letter, pursuant to FINRA Rule 8210, requesting that Miller complete and return a FINRA pre-testimony questionnaire (“Questionnaire”) by November 1, 2018, and appear and provide testimony at FINRA offices on November 14, 2018 (the “October Rule 8210 Request”). Enforcement sent the October Rule 8210 Request to Miller, by mailing the request to his attorney by certified mail, return receipt requested, and by email.

9. On October 19, 2018, Miller’s attorney acknowledged receipt of the October Rule 8210 Request in an email to Enforcement staff.

10. Miller failed to return his completed Questionnaire by the November 1 deadline, and failed to appear and provide testimony on November 14, 2018, as requested by the October Rule 8210 Request.

11. On November 15, 2018, Enforcement sent another letter to Miller’s attorney, pursuant to FINRA Rule 8210 (the “November Rule 8210 Request”) by certified mail, return receipt requested, and by email.

12. The November Rule 8210 Request noted that Miller had previously failed to appear and provide testimony on November 14, 2018, and requested Miller’s appearance and testimony at FINRA offices at 10:00 a.m. on December 12, 2018.

13. Miller acknowledged receipt of the November Rule 8210 Request in a voicemail he sent to Enforcement staff at 8:49 a.m. on December 12, 2018, in which he stated that he would not appear as scheduled on such date.

14. Miller failed to appear and provide testimony on December 12, 2018, as requested by the November Rule 8210 Letter.

15. On June 18, 2019, Enforcement sent another letter to Miller's attorney, pursuant to FINRA Rule 8210 (the "June Rule 8210 Request"), by certified mail, return receipt requested, and email.

16. The June Rule 8210 Request noted that Miller previously failed to appear and provide testimony on November 14, 2018, and December 12, 2018, and requested the return of his completed Questionnaire by July 5, 2019, and Miller's appearance and testimony at FINRA offices at 10:00 a.m. on July 11, 2019. The June Rule 8210 Request also advised that "[i]f your client fails to appear on the scheduled date without obtaining our agreement to reschedule for another date, he will be in violation of FINRA Rule 8210."

17. On June 18, 2019, Miller's attorney acknowledged receipt of the June Rule 8210 Request in an email to Enforcement staff. In addition, the law office of Miller's attorney signed the certified mail slip with the date June 21, [2019], thereby acknowledging receipt of the June Rule 8210 Request.

18. Miller failed to return his completed Questionnaire by the July 5, 2019 deadline, and failed to appear and provide testimony on July 11, 2019, as requested by the June Rule 8210 Request.

19. The October, November and June Rule 8210 Requests advised Miller that "failure to provide any information requested by [Enforcement] staff, could violate Rule 8210 and could be the basis for the initiation of a disciplinary proceeding that could lead to the imposition of sanctions, including a bar from the industry, suspension, censure and/or fine."

20. To date, Miller has not provided the completed Questionnaire, and has not appeared and provided testimony in connection with Enforcement's investigation of this matter.

21. By reason of the foregoing, Miller failed to provide the information requested by the Questionnaire and his testimony in connection with a FINRA investigation, in violation of FINRA Rules 8210 and 2010.

22. The acts, practices, and conduct described above constitute separate and distinct violations of FINRA Rules 8210 and 2010.

### **RELIEF REQUESTED**

WHEREFORE, the Department of Enforcement respectfully requests that the Panel:

- A. make findings of fact and conclusions of law that Respondent committed the violations charged and alleged herein;
- B. order that one or more of the sanctions provided under FINRA Rule 8310(a) be imposed, and
- C. order that Respondent bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

### **FINRA DEPARTMENT OF ENFORCEMENT**

Date: 7/26/19

  
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