

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2020065896801**

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

RE: Robert Renteria, Respondent
Former Investment Company and Variable Contracts Products Representative
CRD No. 5773053

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Respondent Robert Renteria ("Respondent") 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 herein.

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

Respondent first became registered with FINRA as an Investment Company and Variable Contracts Products Representative ("IR") in January 2013, through an association with PFS Investments Inc. (CRD No. 10111) (the "Firm"). On August 20, 2019, the Firm filed a Uniform Termination Notice for Securities Industry Registration ("Form U5") stating that it had terminated Respondent, effective August 13, 2019, after he admitted to borrowing \$1,600 from a Firm customer. Respondent is not currently associated with a FINRA member, but remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

On December 4, 2019, in Matter No. 2019063663401 (the "Prior Matter"), FINRA issued a Letter of Acceptance, Waiver and Consent containing its finding that Respondent violated FINRA Rules 3240 and 2010 by borrowing approximately \$7,500 from two Firm customers without the Firm's prior knowledge or approval.

OVERVIEW

Respondent provided false information to FINRA, in violation of FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 8210 states, in relevant part, that FINRA has the right to require a “person subject to FINRA’s jurisdiction to provide information orally, in writing, or electronically . . . with respect to any matter involved in the investigation, complaint, examination or proceeding.” Providing false information to FINRA in connection with an investigation violates Rule 8210. Conduct that violates FINRA Rule 8210 also violates FINRA Rule 2010, which requires associated persons to “observe high standards of commercial honor and just and equitable principles of trade.”

On August 30, 2019, in connection with the Prior Matter, FINRA staff issued a request to Respondent, pursuant to FINRA Rule 8210, seeking information and documents relating to allegations that he had borrowed money from Firm customers without the Firm’s approval. In response, Respondent provided a signed statement to FINRA on October 4, 2019 stating that he borrowed \$1,600 from a Firm customer and had repaid her in full, even though he knew that these statements were false. Respondent had actually borrowed \$20,000 from the customer and had not fully repaid her. During February 2020, the customer informed FINRA that, while she previously stated that Respondent had only borrowed about \$1,600 and had fully repaid her, her previous statements were not accurate. Instead, Respondent had borrowed \$20,000 and had only repaid \$2,200.

By providing false information to FINRA in connection with an investigation, Respondent violated FINRA Rules 8210 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- A bar from association with any FINRA member in any capacity.

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 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

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 acceptance or rejection of this AWC.

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

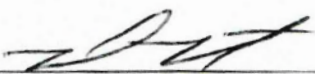
Respondent understands that:

- 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 the subject matter thereof 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: (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.

Respondent certifies that he has read and understand all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent understands and acknowledges that FINRA does not represent or advise him and Respondent cannot rely on FINRA or FINRA staff members for legal advice. 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 herein and the prospect of avoiding the issuance of a Complaint, has been made to induce him to submit this AWC.

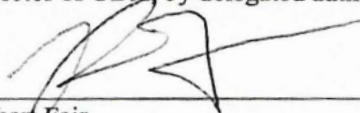
4-7-20
Date


Robert Renteria
Respondent

Accepted by FINRA:

4/13/20
Date

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


Robert Fair
Principal Counsel
FINRA
Department of Enforcement
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