

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 87034 / September 20, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19475

In the Matter of

Darcy L. Rose,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Darcy L. Rose (“Rose” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over her and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Rose, age 57, resides in Phoenix, Arizona. From 1985 through December 2014, she was an account relationship manager at Northern Trust Bank. From 2000 through 2011, she was registered with Northern Trust Bank’s affiliated broker-dealer, Northern Trust Securities, as a broker-dealer representative.

2. On August 23, 2017, Rose pled guilty in the United States District Court for the Northern District of Illinois, Eastern Division, to a one-count indictment charging her with misapplication of funds by a bank employee in violation of 18 U.S.C. § 656. *U.S.A. v. Darcy L. Rose*, Case No. 1:16-CR-00848. On September 14, 2018, she was sentenced to thirty-two months in prison and five years of post-release supervision and ordered to pay \$542,769 in restitution.

3. The count of the indictment to which Rose pled guilty alleged that between January 2008 and September 2011, Rose, without authorization, withdrew funds from customer trust accounts, certificates of deposit, and mutual fund accounts for her personal benefit, and that she concealed the withdrawals by falsifying account information for the affected customers or by moving funds in various accounts.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Rose's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Rose be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Rose be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a

customer, whether or not related to the conduct that served as the basis for the Commission order;
and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct
that served as the basis for the Commission order.

By the Commission.

Vanessa Countryman
Secretary