

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92397 / July 13, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-20397

In the Matter of

FREDERICK M. STOW,

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 Frederick M. Stow (“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 him and the subject matter of these proceedings, and the findings contained in paragraphs III.2 and III.4, 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. Frederick M. Stow, 66, is a resident of Franklin, Tennessee. Stow has been a registered representative of various broker dealers since 1978. Stow was most recently associated with Raymond James & Associates, Inc. ("Raymond James") in its Cool Springs, Tennessee branch office from 2013 until his employment was terminated on May 29, 2019.

2. On July 9, 2021, a final judgment was entered by consent against Doe, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Frederick Stow, Civil Action Number 3:20-cv-00489, in the United States District Court for the Middle District of Tennessee.

3. The Commission's complaint alleged that, between October 2015 and April 2019, Respondent stole approximately \$933,500 from two elderly customers' accounts at Raymond James by, among other things, forging wire transfer letters of authorization to transfer the proceeds of securities sales in those accounts to Respondent's own bank account.

4. On October 29, 2020, Respondent pleaded guilty to aggravated identity theft in violation of 18 U.S.C. § 1028A(a)(1); wire fraud in violation of 18 U.S.C. § 1343; and securities fraud in violation of 15 U.S.C. §§ 78j(b) and 78ff. The criminal case was based on the same conduct alleged in the Commission's complaint. On May 14, 2021, the Court sentenced Defendant to a term of imprisonment of 60 months. By previous order dated May 4, 2021, the Court ordered Defendant to forfeit \$933,500.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Stow 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 Stow 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, compliance with the Commission's order and payment of any

or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) 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 A. Countryman
Secretary