

BEFORE THE SECURITIES AND EXCHANGE COMMISSION

Review of Disciplinary Action taken by FINRA against John Joseph Plunkett

File 3-14810

Dated June 19, 2012



Response to FINRA brief of June 6, 2012

I again state that I do not have the resources to have engaged counsel to represent me in this matter due to being unemployed. I apologize for format errors which may occur. I will respond to areas identified in the FINRA brief where I believe it necessary to do so.

Pg. 1. IP2. I could not work as President and Chief Compliance Officer of Emerald Investments Inc. from March 05 since the Application for Emerald to the NASD was not even submitted until Dec. 05. Emerald was not approved as a Broker Dealer until June 06.

IP 3 In Mar 06 Emerald was not approved as a Broker Dealer as stated above. We were forced to leave in haste out of fear for our customers, our professional careers, and our personal and family health and safety. Why else would we leave with no place to go?

Not one representative was recruited. Raymond Thomas and I informed the reps of our decision to leave. These reps came to Lempert because they were friends of Ray. All of the reps decided independently to leave Lempert. There was absolutely no recruitment incentives of any kind offered or paid to any rep.

Pg. 2 IP 1. The records were maintained under lock and key in attorney's office, not in the new space.

The fact that the new space was obtained very close to our departure was purely coincidental. Brian Coventry was in charge of locating new space and had been looking at spaces for quite some time. They were all on a direct lease basis. When the money partners stated that they were not able to commit any more cash we could not afford to take on any of the direct lease spaces which he had found. Cheaper Sub leases were far and few between. George Milter had stated that he and his uncles were looking to take other space in a different building, and Brian suggested the space down the hall where the tenant had just moved out.

Brian signed the lease down the hall for purely economic reasons, and the reason that George would be moving Lempert out of the building soon. Why else would we take that space?

IP 2. The checks which were written were commission due for a registered offering which we participated in through a firm in Washington DC. Some vendor checks were paid as was the secretary for her payroll.

Not one cent was paid to anyone that had not earned it. Zero was paid to Brian, Mitch, or me for back pay.

Anticipating the continuance of Lempert scurrilous methods was the reason for temporarily removing the firms' records in hopes of protecting the customers from certain abuse by Lempert after we left. Additionally the commission checks and payroll check for the secretary were lawfully earned and these people needed this money to pay rent, buy food etc.

IP 3. We were ready to return the documents very soon after leaving having copied the documents so that we had copies in the event Lempert altered documents to incriminate us in their Ponzi Scheme or some other devious activity. George Milter stopped the checks at the bank (he had no authority on the account but lied to the bank: the branch manager later told Brian Coventry that a Chase employee had made an error in stopping the checks). An attorney for Lempert called us and we directed him to our attorney, Alfred V. Greco. Al, a former SEC attorney himself, entered into discussions to return the documents. Lempert stated that they would accept the documents and in the spirit of cooperation re-issue the checks which had been stopped. The Lempert attorney then began delaying the exchange in order to draw up an agreement. This began to drag on and on. Al and I eventually realized that they had no intention of re-issuing the stopped checks, and that we had been duped into delaying the return of documents which they would use against us later.

It should be noted that all of the electronic books and records were on a server back-up tape which was left at Lempert. All of the customer records were with the Clearing Firm. Copies of the New Account Forms were in a credenza at the secretary's desk. All financial records were with the FINOP. All FINRA records were available via Web CRD.

Contrary to FINRA/NAC our intention was not to irreparably harm and forever shut down Lempert. Rather it was to provide us with a short time to copy paper corporate records and by laws etc. in order to have proof of the records that they intended to forge, falsify and incriminate us in the illegal activities. They had the ways and means to satisfy FINRA requirements and could have readily done so if they desired to. Instead they in conjunction with their attorney who was dragging on discussions with our attorney claimed they could not operate to FINRA. We were played and these issues were later used against us.

IP 5. The issue of standards of commercial honor has been addressed in my original brief previously submitted to your office.

The failure to respond to the FINRA request had many mitigating circumstances which were addressed in my previous brief. Chief among them were that we were locked out of the office by the landlord and the requested information had been destroyed and or discarded by the landlord staff renovating the space.

Summary of My Protest of Penalties

I hereby protest in the strongest manner possible the Arbitration Panel and the NAC decisions and state that the penalties are unjust and are not warranted. These penalties are gravely excessive and oppressive.

No customers were placed in jeopardy, nor injured in any way, and a foreign criminal enterprise bent on transferring their huge Ponzi Scheme into a US Broker Dealer was thwarted entirely.

I have been out of work for over two and one half years and have not been able to gain employment because of these FINRA actions which are excessive and oppressive. I have a wife and three children and this punishment has been excessive and oppressive on our entire family.

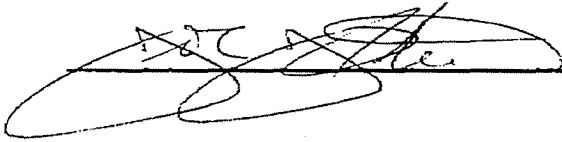
I believe that FINRA/NAC have ignored the key elements in this case as described in my brief. The case is unique and the Arbitration Panel could not find any similar one. This was stated to me by the Arbitration Panel at the hearing. Additionally:

- a. The fact that the criminal activities and plot to move to the US were halted
- b. The Ponzi Scheme was not allowed to be allocated to the Broker Dealer
- c. Not one single customer was injured or ever at risk
- d. The registered reps were not implicated in the Ponzi Scheme
- e. The reputation and integrity of NASD/FINRA was maintained.

These facts outweigh and should over-shadow the "technical violations" which FINRA maintains were committed. FINRA ignores the fact that these "technical violations" which they claim occurred and they base their entire case on, actually did provide customer protection and market integrity.

Rather than continuing to address each and every item in the FINRA 33 page brief which restates and restates over and over again their same points of contention I am asking that you consider my original brief along with this response.

I sincerely thank The Commission for taking the time and effort to review this matter and I hope and pray that your findings align with my position which I have put forth, and that you find in favor of me.

A handwritten signature in black ink, appearing to be "A. J. Plunkett", written over a horizontal line.

6/19/12