

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934
Release No. 73124 / September 16, 2014

Admin. Proc. File No. 3-14810r

In the Matter of the Application of

JOHN JOSEPH PLUNKETT
476 16th Street
Brooklyn, NY 11215

For Review of Disciplinary Action Taken by

FINRA

OPINION OF THE COMMISSION

REGISTERED SECURITIES ASSOCIATION -- REVIEW OF DISCIPLINARY
PROCEEDINGS

Sanctions Imposed by Registered Securities Association on Remand

On remand, registered securities association modified the sanctions imposed on an individual who was a former president, chief compliance officer, general securities principal, and general securities representative of a member firm for failing to respond fully to requests for information made pursuant to the association's Rule 8210. *Held*, association's modification of sanctions *sustained*.

APPEARANCES:

John Joseph Plunkett, pro se.

Alan Lawhead and Colleen E. Durbin, for FINRA.

Appeal filed: January 22, 2014
Last brief received: May 7, 2014

John Joseph Plunkett, a former president, chief compliance officer, general securities principal, and general securities representative of Lempert Brothers International USA, Inc., seeks review of a decision by FINRA's National Adjudicatory Council ("NAC"), in which FINRA reconsidered and modified sanctions following our remand of the matter. In our prior opinion,¹ we sustained FINRA's findings that Plunkett violated: (i) NASD Rule 2110 by removing Lempert's books and records at the time he resigned from the firm,² and (ii) FINRA Rules 8210 and 2010 by failing to respond to requests by FINRA for information.³ We sustained the imposition of a bar for the first cause of action but set aside the imposition of a bar for the second cause of action and remanded to FINRA for reconsideration of the appropriate sanction to be imposed for the Rule 8210 violation.⁴ On remand, the NAC modified the sanctions for Plunkett's violation of Rule 8210, ordering a \$20,000 fine and a six-month suspension in all capacities instead of a bar.

Plunkett argues that FINRA "should have eliminated all penalties" against him on remand for the Rule 8210 violation, insisting that he had valid reasons for his failure to promptly respond to FINRA's Rule 8210 requests. He also challenges all other aspects of FINRA's disciplinary action. Following our independent view of the record, we conclude that the modified sanctions are consistent with FINRA's Sanction Guidelines and are neither excessive nor oppressive. Accordingly, we sustain FINRA's modified sanctions. We also reject Plunkett's attempt to improperly expand the scope of this appeal beyond the narrow issue that we remanded to FINRA.

¹ *John Joseph Plunkett*, Securities Exchange Act Release No. 69766, 2013 WL 2898033 (June 14, 2013).

² NASD Conduct Rule 2110, which applies to both FINRA members and their associated persons (*see* NASD Rule 0115(a); FINRA Rule 0140(a)), states that "[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade." On December 15, 2008, NASD Rule 2110 was superseded by FINRA Rule 2010, though its contents remained the same. As discussed in our prior opinion, with regard to the first cause of action, Plunkett was found to have violated NASD Rule 2110 because that was the rule that was in place at the time of Plunkett's misconduct.

³ NASD Rule 8210 was superseded by FINRA Rule 8210 as part of FINRA's rulebook consolidation process. Because the conduct for the second cause of action occurred after this consolidation took place, FINRA Rule 8210 applies. A violation of FINRA rules constitutes conduct inconsistent with just and equitable principles of trade and therefore also establishes a violation of FINRA Rule 2010. *See William J. Murphy*, Exchange Act Release No. 69923, 2013 WL 3327752, at *8 n.29 (July 2, 2013).

⁴ *Plunkett*, 2013 WL 2898033, at *1.

I. Background

A. **Plunkett removed Lempert's books and records and FINRA began an investigation.**

Plunkett joined Lempert in August 2003 and helped establish the firm, working as its president and chief compliance officer. Plunkett's relationship with the foreign owners of the firm soured in 2005 when the owners stopped paying the employees' salaries and other expenses. Plunkett warned the owners and their nephew who acted as their surrogate in the United States that Plunkett and several others would leave if the firm's financial situation did not improve. But Plunkett did not inform the owners that he and other Lempert employees had taken concrete steps to establish their own broker-dealer—Emerald Investments, Inc.—to which they intended to bring Lempert's customers.

In March 2006, Plunkett received an e-mail from an individual alleging that Lempert's owners and entities related to them had defrauded European investors. On March 23, 2006, Plunkett faxed and e-mailed a letter to the owners expressing concerns about these allegations and requesting a response from them in writing. Although they did not respond, Plunkett learned around this time that the owners intended to fire him.

On April 3, 2006, Plunkett and those who had agreed to join the new firm re-entered Lempert's offices after the close of business and, at Plunkett's direction, removed all of Lempert's books and records, except those that were in the offices of three Lempert employees who were not joining the new firm. In addition to removing Lempert's paper records, Plunkett and the others copied the firm's electronic records and then erased the originals and removed the firm's back-up computer tapes. The records were not returned to Lempert for several months, which severely hindered Lempert's ability to run its business and comply with regulatory requirements.

Plunkett contacted FINRA and met with a FINRA representative shortly after resigning from Lempert and taking its records. He explained that he took the records to protect himself, fellow employees, and investors from potential misconduct by Lempert's owners. According to Plunkett, he suspected that the owners were going to forge documents in a scheme to defraud investors and believed that by removing Lempert's records he was preventing any such forgery. After meeting with Plunkett, FINRA began an investigation into the matter. As part of the investigation, FINRA sent Plunkett several requests between May and October 2006 for information pursuant to Rule 8210. Plunkett responded to these requests but, as we noted in our prior opinion, "typically not promptly."

In May 2009, FINRA notified Plunkett of a potential disciplinary action against him and gave him an opportunity to respond. On June 29, 2009, Plunkett responded by reasserting that he had taken Lempert's records to prevent the owners of the firm from perpetrating a fraud on the investing public. He also asserted that documents and individuals could substantiate his claims. After Plunkett's submission, FINRA sent him another Rule 8210 request on July 15, 2009, requiring him to answer twenty sets of interrogatories concerning his representations and to supply supporting documentation by July 27. On the deadline, Plunkett requested more time to respond, and FINRA set a new deadline of August 10. On August 11, without having produced

any information, Plunkett sought another extension and said he would provide the information "as soon as possible." When Plunkett failed to respond by August 20, FINRA sent a second Rule 8210 request, directing him to respond by September 3, 2009. Plunkett failed to respond.

B. FINRA found that Plunkett violated NASD Rule 2110 and FINRA Rule 8210 and barred him for each violation.

FINRA instituted a disciplinary proceeding on December 1, 2009, alleging that: (i) Plunkett's removal of Lempert's books and records violated NASD Rule 2110, and (ii) Plunkett's failure to respond to the July and August 2009 requests for information violated FINRA Rules 8210 and 2010. On April 29, 2010, Plunkett provided a written response to the requests for information, but he failed to provide any supporting documents and instead offered a variety of excuses about why he could not find them.

Following a two-day hearing, a FINRA hearing panel issued a decision finding violations on both causes of action charged in the complaint. For the NASD Rule 2110 violation based on the removal of Lempert's books and records, the hearing panel fined Plunkett \$20,000 and suspended him in all capacities for two years; for the Rule 8210 violation, the hearing panel fined him \$5,000 and suspended him for six months.

Although neither party appealed, a Review Subcommittee of the NAC called the matter for discretionary review to examine the sanctions imposed by the hearing panel. On February 12, 2012, the NAC issued a decision that increased the sanctions imposed by the hearing panel. Citing the seriousness of Plunkett's misconduct, the NAC barred him for the violation based on the removal of Lempert's books and records. With regard to the Rule 8210 violation, the NAC treated Plunkett's failure to respond to the July and August 2009 requests as a complete failure to respond pursuant to FINRA's Sanction Guidelines and barred Plunkett for this violation as well.

C. The Commission sustained all but the sanctions for the Rule 8210 violation and ordered a limited remand to FINRA.

Plunkett appealed FINRA's disciplinary action to the Commission. As noted, in a June 14, 2013 opinion and order we sustained FINRA's findings of violations. We found "that Plunkett's actions, which put Lempert's customers at risk and crippled its business, were inconsistent with high standards of commercial honor and just and equitable principles of trade" and thus violated NASD Rule 2110.⁵ We also found that by failing to respond to FINRA's July and August 2009 requests for information until months after FINRA brought this disciplinary action (and even then failing to provide the requested supporting documents) Plunkett violated FINRA Rules 8210 and 2010.⁶ We sustained FINRA's imposition of a bar for Plunkett's Rule

⁵ *Plunkett*, 2013 WL 2898033, at *7.

⁶ *Id.* at *9.

2110 violation, concluding that the bar "serves a remedial purpose" and is not excessive or oppressive.⁷

We disagreed, however, with FINRA's analysis in support of its imposition of a bar for the Rule 8210 violation. Although the NAC treated Plunkett's failure to respond as a complete failure (for which a bar would be a standard sanction under the Sanction Guidelines), we found that "Plunkett's conduct is closer to [a] partial failure to respond," and therefore his conduct should be evaluated under the Sanction Guideline "for a partial response."⁸ Accordingly, we remanded to FINRA to reevaluate the sanction for the Rule 8210 violation under the proper standard and noted the need for FINRA "to explain why any sanction it imposes will serve a remedial purpose in light of the particular facts of this case."⁹ On remand, the NAC concluded that in lieu of a bar a \$20,000 fine and a six-month suspension were appropriate sanctions for the Rule 8210 violation.¹⁰

II. Analysis

A. Standard of Review

Because we previously sustained FINRA's findings of violations and remanded to FINRA only the sanctions for the Rule 8210 violation, our review in this appeal, which is governed by Exchange Act Section 19(e)(2), is limited to FINRA's modified sanctions. Pursuant to that section, we will sustain a FINRA sanction unless we find, "having due regard for the public interest and the protection of investors," that the sanction is excessive or oppressive or imposes an unnecessary or inappropriate burden on competition.¹¹ As part of this review, we consider any aggravating or mitigating factors¹² and whether the sanctions imposed by FINRA are remedial and not punitive.¹³ Though not bound by FINRA's Sanction Guidelines, we use them as a benchmark in conducting our review under Exchange Act Section 19(e)(2).¹⁴

⁷ *Id.* at *11-13.

⁸ *Id.* at *14.

⁹ *Id.*

¹⁰ According to its decision on remand, the NAC "decline[d] to impose the fine and suspension," in light of the bar that was already in place and upheld by the Commission for Plunkett's misconduct related to removing Lempert's books and records.

¹¹ 15 U.S.C. § 78s(e)(2). Plunkett does not claim, and the record does not show, that FINRA's action imposed an unnecessary or inappropriate burden on competition.

¹² *See Saad v. SEC*, 718 F.3d 904, 906 (D.C. Cir. 2013); *PAZ Sec., Inc. v. SEC*, 494 F.3d 1059, 1064-65 (D.C. Cir. 2007).

¹³ *See Paz Sec.*, 494 F.3d at 1065 ("The purpose of the order [must be] remedial, not penal.") (quoting *Wright v. SEC*, 112 F.2d 89, 94 (2d Cir. 1940)).

¹⁴ *Plunkett*, 2013 WL 2898033, at *11.

According to the Sanction Guidelines, a bar is standard "[i]f the individual did not respond [to a Rule 8210 request] in any manner" as well as "where an individual has provided a partial but incomplete response" to a Rule 8210 request "unless the person can demonstrate that the information provided substantially complied with all aspects of the request."¹⁵ But "where mitigation exists," the Sanction Guidelines provide that an adjudicator should "consider suspending the individual in any or all capacities for up to two years."¹⁶ The Sanction Guidelines also recommend a fine of \$10,000 to \$50,000 for providing a partial but incomplete response.¹⁷

The Sanction Guidelines identify three "principal considerations" for determining sanctions where an individual has provided a partial but incomplete response to a Rule 8210 request: (i) the "[i]mportance of the information requested that was not provided as viewed from FINRA's perspective, and whether the information provided was relevant and responsive"; (ii) the "[n]umber of requests made, the time respondent took to respond, and the degree of regulatory pressure required to obtain a response"; and (iii) "[w]hether the respondent thoroughly explains valid reason(s) for the deficiencies in the response."¹⁸

B. The modified sanctions are consistent with FINRA's Sanction Guidelines.

On remand, the NAC "analyze[d] Plunkett's violation of FINRA Rule 8210 as a partial response under the Guidelines" and modified the sanctions for this violation to a six-month suspension and a \$20,000 fine. We find that these sanctions are consistent with the Sanction Guidelines, in particular the Guideline's three relevant principal considerations. The information sought by FINRA was important, Plunkett's response was untimely and was only obtained after FINRA applied a high degree of regulatory pressure, and Plunkett failed to provide valid reasons for the deficiencies in his response.

First, as we noted in our prior opinion, the information and documents sought by the July and August 2009 requests were important to FINRA "not only . . . for it to determine whether it should proceed with a formal disciplinary action against Plunkett, but also [because they] could have assisted its investigation of others in the industry."¹⁹ By failing to respond for many months to FINRA's requests "for specific information about documents and the identities of individuals to whom [Plunkett] had referred generally in his [June 29] submission," Plunkett

¹⁵ FINRA Sanction Guidelines at 33.

¹⁶ *Id.* at 33. The Sanction Guidelines include a list of non-exhaustive aggravating and mitigating factors. *See id.* at 6-7.

¹⁷ *See id.* at 33. A higher range of \$25,000 to \$50,000 is recommended for "[f]ailure to [r]espond" in any manner. *Id.* And a lower range of \$2,500 to \$25,000 is recommended for "[f]ailure to [r]espond in a [t]imely [m]anner." *Id.*

¹⁸ *Id.*

¹⁹ *Plunkett*, 2013 WL 2898033, at *9.

hindered FINRA's investigation and severely limited its ability to "test the accuracy of the assertions Plunkett made."²⁰

Second, Plunkett responded only after multiple requests, extensions, and ultimately a disciplinary complaint. As the NAC noted, FINRA "had to exert a great deal of regulatory pressure to elicit a response from Plunkett." After granting Plunkett an extension and sending a second request that further extended the deadline, Plunkett still did not respond. Only after FINRA filed a complaint—the highest level of regulatory pressure available—did Plunkett finally respond to the requests. We agree that Plunkett's delay in responding combined with the amount of effort exerted by FINRA to compel his response constitutes an aggravating factor.²¹

Finally, Plunkett did not thoroughly explain valid reasons for the deficiencies in his response. Plunkett contends in his brief that he was unable to respond to the July and August 2009 requests because he "had been locked out of [his] office by the landlord and the records needed to review could not be accessed" and that when he finally did gain access "the files had been destroyed and thrashed by the demolition team tearing apart the office." But as FINRA notes, the record shows that Plunkett received the requests well in advance of the eviction by the landlord, which Plunkett says occurred around Labor Day 2009. Plunkett also contends in his reply that FINRA's "several overlapping requests caused confusion and misunderstanding on [his] part since [he] previously submitted the requested information." But Plunkett's confusion does not excuse his failure to respond to the July and August 2009 requests until April 2010. As the NAC pointed out in its decision on remand, "[b]ecause Plunkett did not initially provide the documents or identifying information in his [June 29] response, FINRA could not ascertain whether Plunkett was referring to documents he had already produced or to other documents FINRA had not yet seen." Thus, FINRA's request for information following Plunkett's June 29 submission was entirely proper and required a response. Moreover, Plunkett's claim of "confusion and misunderstanding" is undermined by his July 27 and August 11 requests for extensions, which demonstrate an understanding that a response was required. For these reasons, we agree that Plunkett has "fail[ed] to provide satisfactory justification for the delay and deficiencies in his responses."

C. The sanctions are remedial and not punitive.

In addition to being consistent with the Sanction Guidelines, we find that the sanctions are remedial and not punitive. We have stressed that Rule 8210 is vitally important in

²⁰ *Id.*

²¹ Although the April 2010 response did not include supporting documents, the NAC noted on remand that it did include (i) Plunkett's representation that the documents referred to in his June 29 submission "were ones that he either had already provided to FINRA or did not have," and (ii) the names of the individuals referenced in his June 29 submission. Thus, although Plunkett's response was untimely and did not provide everything FINRA had requested, Plunkett "ultimately provided information that complied with the requests," as the NAC's decision on remand acknowledged.

connection with "FINRA's 'obligation to police the activities of its members and associated persons.'"²² Because FINRA does not have subpoena power, it "'must rely on Rule 8210 to obtain information from its members necessary to carry out its investigations and fulfill its regulatory mandate.'"²³ Thus, "[f]ailures to comply [with Rule 8210 requests] are serious violations because they subvert [FINRA's] ability to carry out its regulatory responsibilities,"²⁴ and impede FINRA's "'ability to detect misconduct that threatens investors and markets.'"²⁵ Therefore, it is critically important that members and associated persons comply with rules requiring them to provide timely and complete responses to FINRA Rule 8210 requests.²⁶ Accordingly, Plunkett's misconduct was serious, and FINRA's sanctions on remand will protect the public by encouraging others to respond to Rule 8210 requests completely and in a timely manner.²⁷ For these reasons, we find that FINRA's sanctions are neither excessive nor oppressive within the meaning of Exchange Act Section 19(e).²⁸

D. Plunkett's remaining arguments are without merit.

In his current application for review, Plunkett urges us to reverse our prior finding that he violated NASD Rule 2110 when he removed Lempert's books and records and to lift the bar FINRA imposed for that violation. But these issues, along with the finding that Plunkett violated FINRA Rules 8210 and 2010, were conclusively decided in our prior opinion, "were not remanded to [FINRA], are not now before the Commission, and are not within the scope of the remand."²⁹ Accordingly, "[w]e will not revisit those findings."³⁰

²² *Gregory Evan Goldstein*, Exchange Act Release No. 71970, 2014 WL 1494527, at *12 (Apr. 17, 2014) (quoting *CMG Institutional Trading, LLC*, Exchange Act Release No. 59325, 2009 WL 223617, at *5 (Jan. 30, 2009)).

²³ *Id.* (quoting *CMG Institutional Trading*, 2009 WL 223617, at *5).

²⁴ *Joseph Patrick Hannan*, Exchange Act Release No. 40438, 1998 WL 611732, at *3 (Sept. 14, 1998).

²⁵ *Goldstein*, 2014 WL 1494527, at *12 (quoting *Howard Brett Berger*, Exchange Act Release No. 58950, 2008 WL 4899010, at *4 (Nov. 14, 2008), *petition denied*, 347 F. App'x 692 (2d Cir. 2009)).

²⁶ *See id.*

²⁷ *See Siegel v. SEC*, 592 F.3d 147, 158 (D.C. Cir. 2010) (noting that deterrence may be considered as part of the overall remedial inquiry in determining sanctions).

²⁸ FINRA's decision not to impose the suspension and fine in light of the existing bar further supports our determination that the sanctions are not excessive or oppressive. *See supra* note 10.

²⁹ *Ko Sec., Inc.*, Exchange Act Release No. 52106, 2005 WL 1713434, at *3 (July 22, 2005).

³⁰ *Id.*; *see also Nicholas Avello*, Exchange Act Release No. 51633, 2005 WL 1006827, at *2 (Apr. 29, 2005) (declining to revisit conclusive findings in a prior Commission opinion that were beyond the scope of the remand to the NASD); *Donald R. Gates*, Exchange Act Release No.

Plunkett points to documents he has attached to his brief showing that the nephew of Lempert's owners was indicted and convicted of wire fraud in connection with his involvement with Lempert. We agree with FINRA that Plunkett has failed to make a proper motion to introduce these documents pursuant to our Rule of Practice 452.³¹ But even if Plunkett had made a proper motion pursuant to Rule 452 to introduce additional evidence, we conclude that the proposed evidence is immaterial. The additional evidence is not relevant to the issue currently before us—whether FINRA's modified sanctions on remand for the Rule 8210 violation are excessive or oppressive. Even if the scope of our review were expanded to include the issues we conclusively decided in our prior opinion, the new evidence of the nephew's misconduct does not disturb our prior finding that Plunkett violated NASD Rule 2110 by removing Lempert's books and records. As we stated in our prior opinion, determining "the accuracy of [Plunkett's] allegations against [third parties]" was "unnecessary for the issue at hand," and Plunkett "was required to ensure that his own conduct was consistent with high standards of commercial honor and just and equitable principles of trade regardless of whether others engaged in misbehavior."³² Therefore, we reject Plunkett's attempt to introduce new evidence.

(...continued)

41777, 1999 WL 636405, at *4 (Aug. 23, 1999) (precluding an applicant from relitigating a determination following remand to the NASD that was final in the Commission's prior order); *William Jackson Blalock*, Exchange Act Release No. 37955, 1996 WL 662504, at *2 (Nov. 15, 1996) ("[I]n our prior decision, we determined that the remaining sanctions imposed by the NASD were neither excessive nor oppressive, and we will not revisit that determination. We remanded this proceeding solely for the purpose of determining the amount of restitution"); *Bruce Martin Zipper*, Exchange Act Release No. 35606, 1995 WL 237226, at *2 n.7 (Apr. 17, 1995) (declining to revisit a finding of violation found in prior appeal and not within the scope of the remand to the NASD).

Relatedly, in his current application for review, Plunkett contends that FINRA improperly relied upon his disciplinary record in imposing sanctions. But FINRA's decision on remand did not rely on Plunkett's disciplinary record in determining the appropriate sanction for his Rule 8210 violation. In its February 2012 decision, FINRA considered Plunkett's disciplinary history in determining that a bar was appropriate for his NASD Rule 2110 violation, and our prior opinion specifically rejected Plunkett's argument that his disciplinary history could not be considered in FINRA's sanctions determination. *See Plunkett*, 2013 WL 2898033, at *12. We will not revisit that conclusion.

³¹ 17 C.F.R. §201.452 ("A party may file a motion for leave to adduce additional evidence at any time prior to issuance of a decision by the Commission. Such motion shall show with particularity that such additional evidence is material and that there were reasonable grounds for failure to adduce such evidence previously.")

³² *Plunkett*, 2013 WL 2898033, at *2 n.6, *8. Because the truth of Plunkett's allegations of misconduct by the nephew was not relevant to our prior decision, the new evidence of the indictment and conviction does not provide a compelling reason to revisit our prior decision under the law of the case doctrine. *See Shomo v. City of New York*, 579 F.3d 176, 186 (2d Cir. 2009) (noting that an appellate court will not revisit a prior ruling "absent 'cogent' or 'compelling' reasons"); *Weidner v. Thieret*, 932 F.2d 626, 630-31 (7th Cir. 1991) (under the "new evidence"

(continued...)

Finally, Plunkett requests a variety of remedies from the Commission, including overturning arbitration verdicts and awards against him and Emerald Investments and ordering "a monetary payment to [him] from FINRA of \$10,000,000 (ten million US dollars) due to their actions against [him]." We deny these requests because, as FINRA correctly points out, such remedies are beyond the scope of our authority in a proceeding to review FINRA disciplinary action pursuant to Exchange Act Section 19(e).³³

III. Conclusion

For all of these reasons, we sustain FINRA's sanctions on remand for Plunkett's violations of FINRA Rules 8210 and 2010.

An appropriate order will issue.³⁴

By the Commission (Chair WHITE and Commissioners AGUILAR, GALLAGHER, STEIN, and PIWOWAR).

Lynn M. Powalski
Deputy Secretary

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exception to the law of the case doctrine "for an appellate court to reconsider its past decision, the evidence on remand must not only be different from the evidence presented in the initial trial, but so different and so central to the decision of the case as to leave the second appellate panel with 'substantial doubt as to the correctness' of the prior decision" (quoting *Evans v. City of Chicago*, 873 F.2d 1007, 1014 (7th Cir. 1989)).

³³ 15 U.S.C. § 78s(e)(1)(A) (providing after finding a violation the Commission shall "affirm the sanction imposed by the self-regulatory organization, modify the sanction . . . , or remand to the self-regulatory organization for further proceedings"); *id.* § 78s(e)(1)(B) (providing if the Commission does not find a violation it shall "set aside the sanction imposed by the self-regulatory organization and, if appropriate, remand to the self-regulatory organization for further proceedings"); *see also MFS Sec. Corp*, Exchange Act Release No. 47626, 2003 WL 1751581, at *6 n.33 (Apr. 3, 2003) ("MFS asks for damages, but we do not have the power to make such an award.").

³⁴ We have considered all of the parties' contentions. We have rejected or sustained them to the extent that they are inconsistent or in accord with the views expressed in this opinion.

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 73124 / September 16, 2014

Admin. Proc. File No. 3-14810r

In the Matter of the Application of

JOHN JOSEPH PLUNKETT
476 16th Street
Brooklyn, NY 11215

For Review of Disciplinary Action Taken by

FINRA

ORDER SUSTAINING DISCIPLINARY ACTION TAKEN BY FINRA

On the basis of the Commission's opinion issued this day, it is

ORDERED that the sanctions imposed by FINRA on John Joseph Plunkett are sustained.

By the Commission.

Lynn M. Powalski
Deputy Secretary