

On June 7, 2017, Finra through attorney, Colleen Durbin, states about three different times that whether I objected and wanted to withdraw my AWC agreement within one or or 30 days it does not matter. That's because Mr. Zipper came to the S.E.C. in early 2017 to appeal his AWC agreement that it is untimely and for that reason the S.E.C. has to deny his appeal. I respectfully totally disagree and will list the facts of this case for the Commission to review and decide if in fact I have this right to appeal.

On April 4, 2016 I go to the office of Kevin Rosen, enforcement attorney for Finra in the Boca Raton Office in Boca Raton, Florida. The purpose of this meeting was to review the AWC agreement that Mr. Rosen had written up and for me to go over it with him and if satisfied to sign it and accept the agreement as is. Please note that I went to the meeting Pro Se due to the fact I was in financial hardship and could not afford an attorney. I at that time was in the securities business for 34 years and had never had or faced a suspension of any type in the business for those 34 years. Mr. Rosen proceeded to go over the terms of the agreement which in essence called for a fine of 5,000 dollars and 90 suspension from doing business in any capacity with any members of Finra to settle all outstanding issues that both Bruce Zipper and my firm Dakota Securities had with the Finra office in Boca Raton. I went on to ask Mr. Rosen if I did settle the fine and stay away for the 90 days I could return to work and go on with my business and consider the matters settled and not have any restrictions going forward to conduct business. Mr Rosen answered that I was correct and that is what the agreement entailed. I signed the agreement and was ready to leave when another Finra supervisor came into the room by the name of Dawn Colange who was Dakota's Finra Supervisor in the Boca Raton Office.

The three of us talked for a few minutes about the agreement and Dawn mentioned one other item I should be aware of and that was the MC-400 application that would have to filled out down the road after the

suspension and was routine and that once filed you would get back in the good graces of FINRA. I think we spent all of 2 minutes on this issue which was NOT in the AWC agreement I signed. I then left the office with a copy of the signed AWC and went home. That same night of April 4, 2016, the day of the signing the AWC agreement I go on the internet and start to learn about the MC-400 application that Ms. Colange talked about and to my horror it was not at all what Ms. Colange said it was. In reading about the MC-400 application it mentioned that there is a strong possibility that the FINRA people who review this application have not only the right to reject it but also have the right to throw you out of the industry if the application is not approved. The more I read about it the worse it was. After not sleeping that night and first thing in the morning of April 5, 2017 I call Mr. Rosen and say I made a big mistake and I want to withdraw my AWC agreement. Mr. Rosen was very upset and said this couldn't be done. I tried to explain my issues with the agreement to Mr. Rosen but he wasn't interested in the reason and in fact the reason wouldn't matter. He said I signed the agreement and there was nothing neither he or anyone else could do about it. About 30 minutes after speaking with Mr. Rosen he calls back with now Dawn Colange on the phone telling me exactly what Mr. Rosen had said in that there was nothing anyone could do about it and the AWC agreement would stand as is. I started to get scared and frustrated that within 24 hours of signing an agreement that was not what I was told it would be that I had no recourse. I then called Mr. Rosen back that afternoon and said I will not accept this and that I wanted to speak to his supervisor. He said that he would arrange that and about an hour after that I get a call from Mr. Rosen and the head supervisor and attorney for enforcement (so I was told) of Finra in the Southeast Region of the country. He introduced himself as David Klafter and he listened to my concerns and said unfortunately that there was nothing he could do about it and that the agreement was signed and is going into affect on the date the agreement mentioned. Ther is no RECOURSE PERIOD. I then when on to ask what if I don't comply with the agreemnt and was told very quickly that I would be

suspended from that day forward and be out of the industry.

I didn't know what else to do or who else to turn to but I couldn't afford to be thrown out of the industry and after speaking to the heads of the organization that rules my business I had no alternative but to comply with the agreement. I started my suspension on 5/31/16 and stayed away from my company for the 90 days agreed to in my AWC and settled my fine and came back to work on 9/1/2016.

There were no problems for the next three months but in late November of 2016 I got a call from a FINRA examiner in New York who wanted me to come to New York to discuss exception items from my 2015 FINRA exam. I said you must be mistaken in that I settled all my outstanding issues with FINRA for those exceptions with a couple of AWC's signed with a Kevin Rosen in the Boca Raton office of FINRA earlier this year. The gentleman from New York Finra office said that wasn't his understanding and demanded I come to New York.

You can only imagine my shock as to what was going on. What did I sign, what are they now telling me. What is going on. I immediately contacted finra and asked for all documents relating to my 2015 exam so could review what the New York Finra guy was talking about. I get a package from Finra with lots of documents from my 2015 exam in a few days. I start reviewing them and come across the now famous letter dated 8/10/2015 signed by Yvette Panetta(District Supervisor in Boca raton, Fl., stating that Finra Membership in exception # 2 (The exception Mr. Rosen through the book at me on in my AWC in question) was adjudicated as CAUTIONARY and that no action would be taken by FINRA and that additionally my U-4 would NOT have to be updated in CRD. With my head now spinning I immediately call Angella Brunelle, my FINRA supervisor in Boca and tell her what I just found and that a grave error has been made by Finra and I need an explanation. The next day Angella calls me back and says the letter was accurate and the caution was just for the firm and not me personally. I ask to speak with Mr.

Rosen and was told he is not with FINRA anymore. That's great, what do I do now.

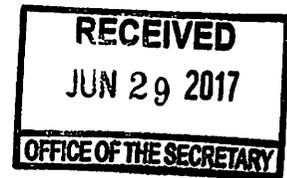
That gets you now up to date as to when I said to myself with no money and no one to turn to for help maybe I will try and write the Security and Exchange Commission and plead with them to look into what is happening to me and my dealings with Finra in the Boca Raton Office. And to now just inform you I have been informed by the MC- 400 Application Committee that my application was denied and the worst fears I had and tried to bring to all the attorneys attention on April 5, 2016 have come to pass. I am now told I will be thrown out of the industry in the next month. If this story doesn't rise to the level of needing an examination than there is none that will. Again I am pleading to your Commission to review and schedule a hearing into this matter that affects not only me but my family as well who is counting on me for their well being.

Sincerely,

A handwritten signature in black ink that reads "Bruce Zipper". The signature is written in a cursive, slightly slanted style.

Bruce Zipper

June 22, 2017



Brent J Fields

Secretary

Securities and Exchange Commission

100 F Street, N.E.

Room 10915

Washington, D.C. 20549

RE: In The matter of The Application of Bruce Zipper

Administrative Proceeding No. 3-17963

Dear Mr. Fields:

Enclosed please find my answer to Finra's letter dated June 7, 2017 arguing in her motion to dismiss my application for review and to stay briefing Schedule in the above -captioned matter.

Please contact me at [REDACTED] if you have any questions.

3 COPIES + ORIGINAL

Very Truly Yours,

A handwritten signature in cursive script that reads "Bruce Zipper".

Bruce Zipper

cc: Colleen Durbin