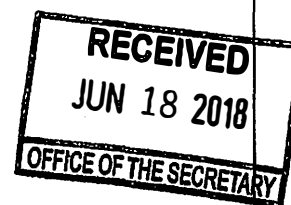


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2 SECURITIES AND EXCHANGE COMMISSION  
3 WASHINGTON D.C.



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5  
6 IN THE MATTER OF FINRA'S NATIONAL  
7 ADJUDICATORY COUNCIL'S DECISION,

8 Plaintiff,

9 vs.

10 ALLEN HOLEMAN,

11 SYOSSET, NY

12 Defendant

Complaint No. 2014043001601 Dated May 21, 2018

3-18546

APPLICATION FOR REVIEW

13 Allen Holeman ("Holeman") submits this application to the Securities and Exchange Commission  
14 ("SEC") for review of FINRA's National Adjudicatory Council's (the "NAC") findings that affirmed and modified  
15 sanctions of FINRA Hearing Panel's decision.

16 Background: On May 27, 2017, a FINRA Hearing Panel found that Holeman willfully failed to  
17 timely amend his Uniform Application for Securities Industry Registration or Transfer ("Form U4") to disclose three  
18 federal tax liens, in violation for NASD IM-1000-1 and FINRA Rules 1120 and @010. The Hearing Panel also  
19 concluded that Holeman is subject to statutory disqualification because his actions were willful and involved the  
20 failure to disclose material information. The Hearing Panel also found that Holeman made false statements on his  
21 firm's annual compliance questionnaire, in violation of FINRA Rule 2010. The Hearing Panel imposed a unitary  
22 sanction, fined Holeman \$10,000, and suspended him for 30 business days. Holeman appealed to the NAC and  
23 FINRA's Department of Enforcement cross-appealed. On May 21, 2018, the NAC found respondent willfully failed  
24 to timely disclose material information on his Form U4 and made false statements to his firm on its annual  
25 compliance questionnaire and imposed a four month suspension, a \$20,000 fine for willful failure to disclose and the  
26 omission of material information.

27 Application for Review: Holeman makes this application to the SEC for review of the NAC's  
28 decision in this matter because both the facts and the records appeared to have been disregarded and misapplied by

APPLICATION FOR REVIEW - I

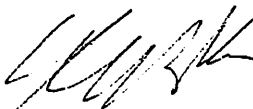
1 the NAC in reaching its conclusion. In summary, Holeman's rendering of the events were accurate and not  
2 "specious." The NAC provided no evidence to support either its position or its accusations and erroneously  
3 concluded that Holeman was on "notice of the liens filed at the time of their filing." FINRA had the burden of  
4 providing evidence to support its allegations and failed to do so. The NAC's statement that referring to "the liens"  
5 and "the Installment Agreement" and that they were "different" during Holeman's OTR does not prove that the liens  
6 were in existence at that time. To the contrary, there were no liens filed in connection with the Installment  
7 Agreement with the IRS. The suspension and fine rendered are appealed as they are outside the scope of FINRA's  
8 own disciplinary guidelines. The finding of "willful" is also appealed as inappropriate. The NAC's findings were  
9 first based on implications, second, wrongful conclusions and third were inconsistent with the record. Holeman  
10 seeks review of this FINRA disciplinary action and shall provide additional arguments and principal considerations  
11 in support of this appeal for review by the SEC.

12 Oral arguments and appearances are respectfully requested.

13 Applicant may be served at the following address:

14 Allen B. Holeman  
15 David Lerner Associates, Inc.  
16 477 Jericho Turnpike  
Syosset, NY 11791-9006  
F: 732-547-5294

17 Dated this 15<sup>th</sup> day of June, 2018.

18   
19 \_\_\_\_\_  
20 Allen B. Holeman, pro se

**CERTIFICATE OF SERVICE**

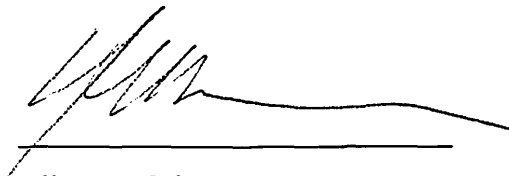
I hereby certify that, on June 15, 2018, I caused an original and copies of the foregoing:  
“Application for Review in the matter of Complaint No. 2014043001601 FINRA NATIONAL  
ADJUDICATORY COUNCIL’S DECISION, Plaintiff vs. ALLEN HOLEMAN, Defendant  
to be sent by FedEx Express Mail and U.S. Postal Service mail addressed as follows:

An original and three copies to:

The Office of the Secretary  
Securities and Exchange Commission  
100 F Street, NE  
Room 10915  
Washington, D.C. 20549-1090

And a copy to:

FINRA  
Office of the General Counsel  
Attn: Colleen Durbin  
Associate General Counsel  
1735 K Street, N.W.  
Washington, D.C. 20006



Allen B. Holeman  
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516-390-5573