

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 20100222517**

TO: Department of Enforcement
Financial Industry Regulatory Authority (FINRA)

RE: Amrita Holden, Respondent
(CRD No. 1813997)

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I, Amrita Holden ("Holden" or "Respondent"), submit this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. I hereby accept and consent, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

Holden entered the securities industry in August 1989, when she became associated with A.G. Edwards, Inc., a FINRA regulated broker-dealer, where she worked until March 1991. Between March 1991 and February 1999, Holden was not employed in the securities industry. In February 1999, Holden became employed at Prudential Securities, where she received her Series 7 license in May 1999. Holden worked at Prudential Securities until she joined Citigroup Global Markets, Inc. in September 2002, where she remained until October 2006. In October 2006, Holden became employed at LPL Financial Corporation (the "Firm"), a FINRA regulated broker-dealer. Holden was registered with the Firm from October 2006 to March 2010. She received her Series 24 license in April 2008.

Although Respondent has not been associated with a FINRA regulated broker-dealer since March 4, 2010, she remains subject to FINRA's jurisdiction for purposes of this AWC, pursuant to Article V, Section-4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Holden has no prior relevant disciplinary history

OVERVIEW

From April 2009 through February 2010, while Holden was employed at the Firm, Holden wrongfully converted to her personal use customer funds totaling approximately \$187,000. To facilitate the conversion, Holden forged the signature of a customer on one or more IRA distribution request forms to authorize the transfer of funds to an outside bank account that Holden controlled. Holden's conduct violated NASD Conduct Rule 2330 and FINRA Rules 2150¹ and 2010.

FACTS AND VIOLATIVE CONDUCT

Conversion of Customer Funds and Forgery

FINRA Rule 2010 requires that members and associated persons "observe high standards of commercial honor and just and equitable principles of trade." NASD Rule 2330(a) and FINRA Rule 2150 provide that "no member or person associated with a member shall make improper use of a customer's securities or funds."

During the period from April 2009 through February 2010, Holden, without permission or authority, wrongfully converted \$187,000 from customer RB, who was born in [REDACTED]. Specifically, on nine occasions, Holden, through the use of IRA distribution request forms, transferred funds from RB's Firm account to Holden's outside bank account. Neither RB nor KB, who was designated as RB's power of attorney, gave Holden permission or authority to withdraw RB's funds for Holden's personal use. Holden prepared IRA distribution request forms, and forged RB's signature on one or more, to accomplish the transfers of funds. Holden ultimately used RB's funds for her own personal benefit.

Holden has reimbursed RB for the funds she wrongfully converted.

Based upon the foregoing, Respondent violated NASD Rule 2330 and FINRA Rules 2150 and 2010 in that she wrongfully converted funds from RB, and violated FINRA Rule 2010 in that she forged a customer signature on one or more IRA distribution request forms.

B. I also consent to the imposition of the following sanctions: a bar.

¹NASD Conduct Rule 2330 is the predecessor to FINRA Rule 2150, which became effective on December 14, 2009.

I understand that if I am barred or suspended from associating with any FINRA member, I become subject to a statutory disqualification as that term is defined in Section 3(a) (39) of the Securities Exchange Act of 1934, as amended. Accordingly, I may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. (See FINRA Rules 8310 and 8311.)

The sanctions imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval of acceptance of this AWC.

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against me;
- B. To be notified of the Formal Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and,
- D. To appeal any such decision to the NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, I specifically and voluntarily waive any right to claim bias or prejudgment of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

I further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

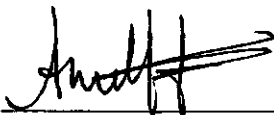
I understand that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against me; and,
- C. If accepted:
 - 1. this AWC will become part of my permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against me;
 - 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about my disciplinary record;
 - 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and,
 - 4. I may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. I may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects my right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.
- D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.

I certify that I have read and understand all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that I have agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce me to submit it.

Amrita Holden

1/4/2012
Date



Accepted by FINRA:

Signed on behalf of the
Director of ODA, by delegated authority

1-10-12
Date



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