

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2018060034001**

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

RE: Olivier Robert Gillier (Respondent)
Former General Securities Representative
CRD No. 3222378

Pursuant to FINRA Rule 9216, Respondent Olivier Robert Gillier submits 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 Respondent alleging violations based on the same factual findings described in this AWC.

I.

ACCEPTANCE AND CONSENT

A. Respondent accepts and consents to the following findings by FINRA without admitting or denying them:

BACKGROUND

Gillier first became registered with FINRA as a General Securities Representative in 1999. Gillier was registered as a General Securities Representative through his association with Tigress Financial Partners, LLC between August 2013 and April 2021. Tigress filed a Uniform Termination Notice for Securities Industry Registration disclosing that Gillier had voluntarily terminated his registration through the firm on April 16, 2021.

Gillier is not currently registered or associated with a FINRA member firm. He remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.¹

OVERVIEW

Between July 2015 and September 2019, while registered through Tigress, Gillier participated in a private securities transaction by personally investing and facilitating the investment of three other investors in a limited liability company (LLC) formed to purchase and manage a building in New York. Gillier did not provide prior written notice to Tigress. Gillier's conduct violated FINRA Rules 3280 and 2010.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 3280(b) requires that “[p]rior to participating in any private securities transaction, an associated person shall provide written notice to the member with which

¹ For more information about the respondent, visit BrokerCheck® at www.finra.org/brokercheck.

he is associated describing in detail the proposed transaction and the person's proposed role therein[.]” Rule 3280(e) defines a private securities transaction as “any securities transaction outside the regular course or scope of an associated person's employment with a member” Rule 3280(c) states that if an associated person has received or may receive selling compensation, the member firm shall provide written approval or disapproval of the associated person's participation in the proposed private securities transaction. A violation of FINRA Rule 3280 also constitutes a violation of FINRA Rule 2010, which requires associated persons, in the conduct of their business, to observe high standards of commercial honor and just and equitable principles of trade.

In July 2015, Gillier made a capital contribution of \$300,000 in exchange for Class A membership interests in an LLC formed for the purpose of purchasing and managing a building in New York. Gillier also facilitated the investments of three individuals, one of whom was a Tigress customer, who invested a total of more than \$2 million in Class B membership interests in the LLC. The right to manage and control the business of the LLC was vested exclusively in a managing member. Neither Gillier nor the Class B investors had any role in the operation or management of the building. Class A and Class B members expected to share in the potential profits of the LLC according to their membership percentages as defined in the LLC's operating agreement. These Class A and Class B membership interests in the LLC were investment contracts that were securities. During the relevant period, Tigress's Written Supervisory Procedures stated that employees were “not permitted to engage in private securities transactions...without prior approval.”

Gillier's involvement in the LLC was outside the scope of his employment with Tigress. Gillier did not provide prior written notice to Tigress before investing in the LLC or facilitating the investments of the Class B investors. Gillier also falsely certified on the firm's 2016 and 2017 annual compliance attestations that he had not engaged in any private securities transactions that had not been previously disclosed to the firm.

Therefore, Gillier violated FINRA Rules 3280 and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- a 12-month suspension from associating with any FINRA member in all capacities and
- a \$15,000 fine.

The fine shall be due and payable either immediately upon reassociation with a member firm or prior to any application or request for relief from any statutory disqualification resulting from this or any other event or proceeding, whichever is earlier.

Respondent specifically and voluntarily waives any right to claim an inability to pay, now or at any time after the execution of this AWC, the monetary sanction imposed in this matter.

Respondent understands that if he is barred or suspended from associating with any FINRA member, he becomes subject to a statutory disqualification as that term is defined

in Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. Accordingly, he 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 in this AWC shall be effective on a date set by FINRA.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a complaint issued specifying the allegations against him;
- B. To be notified of the 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 National Adjudicatory Council (NAC) and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the Chief Legal Officer, 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 its acceptance or rejection.

Respondent 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

Respondent understands 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 Respondent; and

C. If accepted:

1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future action brought by FINRA or any other regulator against Respondent;
2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;
3. FINRA may make a public announcement concerning this agreement and its subject matter in accordance with FINRA Rule 8313; and
4. Respondent 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. Respondent 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 Respondent's right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party. Nothing in this provision affects Respondent's testimonial obligations in any litigation or other legal proceedings.

D. Respondent may attach a corrective action statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that he 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.

Respondent certifies that he has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; Respondent has agreed to the AWC's provisions voluntarily; and no offer, threat, inducement, or promise of any kind, other than the terms set forth in this AWC and the prospect of avoiding the issuance of a complaint, has been made to induce him to submit this AWC.

March 14, 2023

Date

Olivier Robert Gillier

Olivier Robert Gillier
Respondent

Reviewed by:

Debra A. Jenks, Esq.

Debra A. Jenks, Esq.
Counsel for Respondent
Debra A. Jenks, PA
1555 Palm Beach Lakes Boulevard
Sixteenth Floor
West Palm Beach, Florida 33401

Accepted by FINRA:

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

March 29, 2023

Date

Michael P. Morrissey

Michael P. Morrissey
Principal Counsel
FINRA
Department of Enforcement
581 Main Street, 7th Floor
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