

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 2021070649601**

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

RE: Kevin Casey (Respondent)  
Former General Securities Representative  
CRD No. 2294037

Pursuant to FINRA Rule 9216, Respondent Kevin Casey 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**

Casey first registered with FINRA in 1993. From August 2010 to October 2020, Casey was registered with FINRA as a General Securities Representative, among other registrations, through an association with Janney Montgomery Scott LLC (CRD No. 463). On April 29, 2021, Janney filed an amended Uniform Termination Notice for Securities Industry Registration (Form U5) to disclose that the firm had completed an internal review and “concluded [that Casey] postdated ... reports [he] individually produced to regulators” and “further concluded that no systemic underlying supervisory issues were indicated beyond the reports at issue.”

Since March 2021, Casey has been associated in an unregistered capacity with another FINRA member.<sup>1</sup>

**OVERVIEW**

In October 2019, in response to a regulatory request for information that FINRA issued to Janney, Casey created, signed, and produced twelve checklists without disclosing to FINRA that he had created the checklists after receiving FINRA’s request. By this conduct, Casey violated FINRA Rule 2010.

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<sup>1</sup> For more information about the respondent, visit BrokerCheck® at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

## FACTS AND VIOLATIVE CONDUCT

This matter originated from FINRA's investigation of the amended Form U5 filed by Janney in April 2021.

FINRA Rule 2010 requires members and associated persons to observe high standards of commercial honor and just and equitable principles of trade in the conduct of their business. The submission of backdated documents or information to FINRA is inconsistent with just and equitable principles of trade and violates FINRA Rule 2010.

Janney relied on two surveillance reports to supervise for compliance with FINRA Rule 5131(d)(4), and its written supervisory procedures (WSPs) required that a supervisory delegate review those reports daily and document them on a checklist. Casey was the supervisory delegate tasked with conducting and documenting these reviews.

In September 2019, FINRA requested that Janney provide the checklists documenting the reviews for the period April through June 2019. Casey had not created such checklists during this period. In October 2019, after Janney provided Casey with FINRA's request, Casey created and signed twelve checklists reflecting that he had reviewed the surveillance reports on a weekly basis between April 1 and June 24, 2019. On October 31, 2019, Casey produced the twelve checklists to FINRA staff without disclosing that he had created them after receiving FINRA's requests.

Therefore, Casey violated FINRA Rule 2010.

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

- a 30 calendar-day suspension from associating with any FINRA member in all capacities and
- a \$5,000 fine.

Respondent agrees to pay the monetary sanction upon notice that this AWC has been accepted and that such payment is due and payable. Respondent has submitted an Election of Payment form showing the method by which he proposes to pay the fine imposed.

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 3, 2023

*Kevin Casey*

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Date

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Kevin Casey  
Respondent

Reviewed by:

*Lisa H. Bebchick*

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Lisa H. Bebchick  
Counsel for Respondent  
Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, NY 10036-8704

Accepted by FINRA:

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

March 8, 2023

*Matthew M. Ryan*

\_\_\_\_\_  
Date

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Matthew M. Ryan  
Principal Counsel  
FINRA  
Department of Enforcement  
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