

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 20210718802**

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

RE: Ossama Mohamed Helal (Respondent)  
Former Investment Company and Variable Contracts Products Representative  
CRD No. 5282088

Pursuant to FINRA Rule 9216, Respondent Ossama Mohamed Helal 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**

Helal became registered with FINRA as an Investment Company and Variable Contracts Products Representative (IR) in January 2007 through his association with a FINRA member firm. In September 2015, Helal became registered with FINRA as an IR through his association with The Huntington Investment Company (CRD No. 16986), a FINRA member firm. On July 6, 2021, Huntington filed a Uniform Termination Notice for Securities Industry Registration (Form U5), stating, “RR Helal had an Outside Business Activity that is undisclosed ... preparing taxes.”

Although Respondent is no longer associated with a FINRA member, he remains subject to FINRA’s jurisdiction pursuant to Article V, Section 4 of FINRA’s By-Laws.<sup>1</sup>

**OVERVIEW**

From September 2015 through June 2021, Helal violated FINRA Rules 3270 and 2010 by engaging in an unapproved outside business activity after Huntington denied permission to engage in the activity.

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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 review of the July 6, 2021 Form U5.

FINRA Rule 3270 prohibits registered persons from being an "employee, independent contractor, sole proprietor, officer, director or partner of another person, or be[ing] compensated, or hav[ing] the reasonable expectation of compensation, from any other person as a result of any business activity outside the scope of the relationship with his or her member firm, unless he or she has provided prior written notice to the member, in such form as specified by the member."

A violation of FINRA Rule 3270 is also a violation of FINRA Rule 2010, which requires registered representatives to observe high standards of commercial honor and just and equitable principles of trade.

During the period of June 2015 through June 2021, Huntington's written supervisory procedures (WSPs) required registered representatives to disclose and receive approval for all outside business activities prior to engaging in the activity.

In June 2015, Helal sought Huntington's approval to engage in an outside business activity as a tax preparer. In July 2015, Huntington informed Helal that his outside business activity would not be approved.

Helal was aware of the firm's WSPs and that his request for approval had been denied, but worked as a tax preparer earning approximately \$60,000 in compensation for the tax years 2015 through 2020.

Helal also made false statements to Huntington regarding his outside business activity in quarterly compliance acknowledgements and annual compliance certifications between October 2015 and May 2021.

Therefore, Helal violated FINRA Rules 3270 and 2010.

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

- a three-month suspension from associating with any FINRA member in all capacities; and
- a \$5,000 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:

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- 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.

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.

August 25, 2022

Date

Ossama Helal

Ossama Mohamed Helal  
Respondent

Reviewed by:

Bryan S. Hunt

Bryan S. Hunt  
Counsel for Respondent  
Loveland Law, LLC  
3300 Riverside Drive, Suite 125  
Upper Arlington, Ohio 43221

Accepted by FINRA:

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

August 29, 2022

Date

Justin Diner

Justin Diner  
Counsel  
FINRA  
Department of Enforcement  
200 Liberty Street  
New York, NY 10281