

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT
NO. 2024082083001**

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

RE: Bryan Stuart Kocen (Respondent)
General Securities Principal
CRD No. 2119036

Pursuant to FINRA Rule 9216, Respondent Bryan Stuart Kocen 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

From January 1991 through the present, Kocen has been registered with FINRA as a General Securities Representative through his association with Financial Goal Securities, Inc. During that time, he also became, and remains, registered as a General Securities Principal, Financial and Operations Principal, Compliance Officer, and Operations Professional. Therefore, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.¹

OVERVIEW

In May 2024, Kocen failed to produce information and documents and to appear for on-the-record testimony requested pursuant to FINRA Rule 8210. As a result, Kocen violated FINRA Rules 8210 and 2010.

FACTS AND VIOLATIVE CONDUCT

This matter originated from FINRA's net capital cause examination of Financial Goal Securities.

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

FINRA Rule 8210(a) states that, for purposes of an investigation or examination, FINRA may require any person associated with a member firm “to provide information orally, in writing, or electronically . . . and to testify at a location specified by FINRA staff . . . with respect to any matter involved in [an] investigation . . . [or] examination” and to “inspect and copy the books, records, and accounts of such . . . person with respect to any matter involved in the investigation . . . [or] examination.” FINRA Rule 8210(c) further states that no person “shall fail to provide information or testimony or to permit an inspection and copying of books, records, or accounts pursuant to this Rule.” A violation of FINRA Rule 8210 is also 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.”

Although Kocen cooperated with FINRA’s investigation from May 2023 to April 2024 by providing documents and information and appearing for testimony, he ceased cooperating in May 2024. On April 19, 2024, in connection with its examination, FINRA sent a request to Kocen for the production of information and documents pursuant to FINRA Rule 8210. The deadline to respond was May 6, 2024. On April 25, 2024, FINRA sent a request to Kocen for his continued on-the-record testimony scheduled for May 6, 2024 pursuant to FINRA Rule 8210. As stated in Kocen’s counsel’s email to FINRA on May 3, 2024, and by this agreement, Kocen acknowledges that he received FINRA’s requests and will not produce the information or documents requested at any time or appear for on-the-record testimony at any time.

By refusing to produce the information and documents and to appear for on-the-record testimony as requested pursuant to FINRA Rule 8210, Kocen violated FINRA Rules 8210 and 2010.

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

- a bar from associating with any FINRA member in all capacities.

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. A bar or expulsion shall become effective upon approval or acceptance of this AWC.

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.

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.

May 17, 2024
Date

Bryan S. Kocen
Bryan Stuart Kocen
Respondent

Reviewed by:

George C. Miller
George C. Miller
Counsel for Respondent
Shustak Reynolds & Partners
401 West A Street, Suite 2200
San Diego, CA 92101

Accepted by FINRA:

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

May 28, 2024

Date



Sophia Kim
Counsel
FINRA
Department of Enforcement
Brookfield Place
200 Liberty Street
New York, NY 10281