

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2016051803901**

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

RE: Marc Donald Bushey ("Bushey"), Respondent
General Securities Representative
CRD No. 2405482

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, I 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

Bushey entered the securities industry in 1993 when he registered as an Investment Company Products/Variable Contracts Representative with a FINRA regulated broker-dealer. Beginning in March 2005, Bushey registered as a General Securities Representative ("GSR") with NYLife Securities LLC ("NYLife" or the "Firm"), a FINRA regulated broker-dealer. On October 25, 2016, NYLife filed a Uniform Termination Notice of Securities Industry Regulation ("Form U5") on Bushey's behalf disclosing that Bushey voluntarily terminated his employment on September 30, 2016, and that he was the subject of a customer complaint received by NYLife on October 11, 2016.

On September 30, 2016, Bushey registered as a GSR with another FINRA regulated broker-dealer, which on November 2, 2016, filed a Form U5 on Bushey's behalf disclosing that Bushey's employment with the firm had been terminated because Bushey withheld information regarding a customer complaint from his previous firm. Although Bushey has not reassociated with another FINRA regulated broker-dealer, pursuant to Article V, Section 4(a) of FINRA's

By-Laws, FINRA retains jurisdiction over Bushey.

RELEVANT DISCIPLINARY HISTORY

Bushey has no relevant disciplinary history in the securities industry.

OVERVIEW

From at least November 2015 through September 2016, Bushey violated FINRA Rules 2150(a) and 2010 by converting approximately \$10,900 in funds from the account of a Firm customer. Bushey converted the funds by writing checks to "cash," depositing those checks into his personal bank account, and subsequently using those funds for his personal use.

FACTS AND VIOLATIVE CONDUCT

FINRA Rule 2150(a) provides that "[n]o member or person associated with a member shall make improper use of a customer's securities or funds." FINRA Rule 2010 requires associated persons to "observe high standards of commercial honor and just and equitable principles of trade." Conversion is an intentional and unauthorized taking of and/or exercise of ownership over property by one who neither owns the property nor is entitled to possession it, and violates FINRA Rule 2010.

In 2007, Bushey assisted MB and her now-deceased father with creating a trust for the benefit of MB's two minor children (the "Trust"). MB and a third-party with whom Bushey had a business-relationship were appointed as co-trustees. Bushey then assisted the Trust with opening an account at NYLife, for which he served as the registered representative of record.

From November 2015 through September 2016, Bushey wrote at least seven checks from the trust's account, made out to "cash," for a total of \$10,900. Bushey then deposited those checks into his personal bank account and used the funds for his personal use. Neither trustee authorized Bushey's actions. Through these actions, Bushey converted and improperly used the Trust's funds, which he neither owned nor was entitled to possess.

By converting and improperly using the Trust's funds for his personal use, Bushey violated FINRA Rules 2150(a) and 2010.

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

A bar from association with any FINRA regulated broker-dealer in any capacity.

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 Article III, Section 4 of FINRA's By-Laws, incorporating Section 3(a)(39) of the Securities Exchange Act of 1934. 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. A bar or expulsion shall become effective upon approval or 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 Complaint issued specifying the allegations against me;
- 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, I specifically and voluntarily waive 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 acceptance or rejection of this AWC.

I further specifically and voluntarily waive 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.

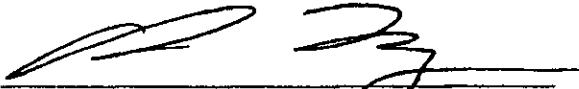
OTHER MATTERS

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 accordance with FINRA Rule 8313;
 - 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: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

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.


12/8/16
Date (mm/dd/yyyy)



Marc Donald Bushey, Respondent

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

12/13/16
Date



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