

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014041705101**

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

RE: Ane S. Plate, Respondent
CRD No. 1977401

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

Ane S. Plate ("Plate" or "Respondent") first entered the securities industry in August 1989 as a sales assistant with a FINRA member firm. In December 1989, Plate left the initial FINRA member firm, and became employed with her second FINRA member firm in January 1990. While employed with this FINRA member firm, Plate passed the General Securities Representative Examination (Series 7) on March 30, 1999 and the Uniform Securities Agent State Law Examination (Series 63) on March 17, 2000. After Plate's employment with this FINRA member firm concluded in July 2001, she worked in a registered capacity with three other FINRA member firms until she joined Wells Fargo Advisors Financial Network, LLC (the "Firm") in May 2005.

On June 25, 2014, the Firm filed a Form U5 Uniform Termination Notice for Securities Industry Registration (the "Form U5") with FINRA disclosing that Plate's employment was terminated on May 27, 2014. The Form U5 disclosed that Plate was "discharged after transferring funds from a client's account to the client's bank account without authorization. Checks were subsequently written from the client's bank account and deposited to Plate's personal bank account."

Plate is not currently employed by a FINRA member firm, but remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.

RELEVANT DISCIPLINARY HISTORY

Plate has no prior relevant disciplinary history.

OVERVIEW

Between September 2013 and May 2014, Plate effected 15 unauthorized transactions in a joint customer account belonging to two customers ("Customer DM") and converted \$140,058 from Customer DM for her own use and benefit in violation of FINRA Rules 2150(a) and 2010.

FACTS AND VIOLATIVE CONDUCT

At the time of the events in question, Plate worked as a registered representative for the Firm and managed Customer DM's Firm account.

Between October 2013 and April 2014, Plate effected 15 unauthorized trades in Customer DM's Firm account, resulting in cash proceeds of \$176,080. Plate then facilitated the transfer of approximately \$176,000 in cash to Customer DM's retail bank account. Between September 2013 and May 2014, Plate arranged for 15 checks to be issued from Customer DM's bank account, payable to Plate. Plate deposited all 15 checks, totaling \$132,358, into her own bank account for her personal use and benefit.

In addition, in December 2013, Plate arranged for bi-weekly transfers from Customer DM's Firm account to a bank account that belonged to Plate's relative. Between December 2013 and May 2014, Plate transferred \$7,700 from Customer DM's Firm account to her relative's account.

As a result of the foregoing, Plate converted a total of \$140,058 from Customer DM.

FINRA Rule 2150(a) states that "[n]o member or person associated with a member shall make improper use of a customer's securities or funds."

FINRA Rule 2010 provides that "[a] member, in the conduct of its business, shall observe high standards of commercial honor and just and equitable principles of trade."

Accordingly, because Plate effected 15 unauthorized transactions in Customer DM's Firm account and converted \$140,058 from Customer DM for her own use and benefit, she violated FINRA Rules 2150(a) and 2010 by Plate.

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

A bar from associating with any FINRA member 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. Pursuant to FINRA Rule 8313(e), 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.

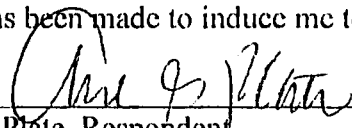
OTHER MATTERS

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 response to public inquiries about my disciplinary record;
 - 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.

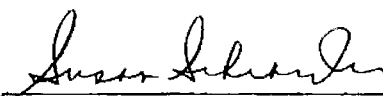
8/15/14
Date


Anne S. Plate, Respondent

Accepted by FINRA:

8/25/14
Date

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


Susan Schroeder
Senior Vice President and Counsel
FINRA Department of Enforcement
One World Financial Center
200 Liberty Street
New York, NY 10281-1003
Tel: 646-315-7466