

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT  
NO. 2020067292901**

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

RE: Bruce Cameron Amman (Respondent)  
Former General Securities Representative  
CRD No. 2130243

Pursuant to FINRA Rule 9216, Respondent Bruce Cameron Amman 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**

Amman first registered with FINRA as a General Securities Representative in 1991. He became registered with FINRA in that capacity through an association with LPL Financial LLC (CRD No. 6413) in September 2008. On July 17, 2020, the firm filed a Uniform Termination Notice for Securities Industry Registration (Form U5), terminating Amman after investigating him for, among other things, the conduct described herein.

Amman is not currently registered or associated with any FINRA member firm. However, he remains subject to FINRA's jurisdiction pursuant to Article V, Section 4 of FINRA's By-Laws.<sup>1</sup>

**OVERVIEW**

Between April 2018 and May 2019, while associated with LPL, Amman participated in a private securities transaction without providing prior written notice to LPL, in violation of FINRA Rules 3280 and 2010.

---

<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 after FINRA received the July 17, 2020 Form U5 referenced above.

FINRA Rule 3280 prohibits each associated person from “participat[ing] in any manner in a private securities transaction” without first giving his or her firm a written notice that “describ[es] in detail the proposed transaction,” his or her proposed role in the transaction, and whether he or she has received or may receive selling compensation in connection with the transaction. A private securities transaction is “any securities transaction outside the regular course or scope of an associated person’s employment with a member.” A violation of FINRA Rule 3280 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.

Between April 2018 and May 2019, Amman participated in a private securities transaction involving one of his LPL customers. His customer, a sophisticated investor, was selling partnership interests in a limited partnership which would generate large capital gains and he wanted to invest in a specialized tax-advantaged investment that would offset those gains. In April 2018, Amman introduced the customer to a third party with experience in these types of investments. In addition to making the introduction, Amman also provided information about the customer to the third party, participated in two phone calls with the customer and the third party, and facilitated the wire transfer out of the customer’s LPL account used to fund the investment. In May 2019, the customer invested approximately \$3.5 million in the investment, which was a security and structured as a private placement. The customer did not complain.

Amman did not provide written notice to LPL prior to his participation in the transaction. Further, in August 2019, when asked on an annual firm questionnaire whether he had participated in a private securities transaction, Amman incorrectly answered “no.”

Therefore, Amman violated FINRA Rule 3280 and 2010.

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

- a twelve-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:


- 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.

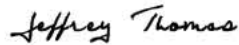
March 31, 2022

\_\_\_\_\_  
Date



\_\_\_\_\_  
Bruce Cameron Amman  
Respondent

Reviewed by:



\_\_\_\_\_  
Jeffrey R. Thomas  
Counsel for Respondent  
Thomas Law LLC  
3773 Cherry Creek North Dr. Suite 717  
Denver, CO 80209

Accepted by FINRA:

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

April 20, 2022

\_\_\_\_\_  
Date



\_\_\_\_\_  
Julie A. Lenaghan  
Principal Counsel  
FINRA  
Department of Enforcement  
15200 Omega Drive, Third Floor  
Rockville, MD 20850