

NATIONAL SECURITIES CORPORATION

120 Broadway, 28th Floor New York, New York 10271
(212) 417-8257 / (866) 221-8927 / FAX (212) 587-7820

FILED

FOR IMMEDIATE DELIVERY TO ADDRESSEE

2011 FEB -8 A 8:14

TO:

AIF- HEMMING UNIT

HOLM, JUD, LIC
Patricia D. Holm
Chief Hearing Officer

COMPANY:

WASHINGTON STATE

FAX NUMBER:

360 664 2282

FROM:

Matthew J. King
Senior Investment Executive
Insurance Licensed Representative

DATE:

2-7-11

TIME:

NUMBER OF PAGES INCLUDING THIS SHEET:

3

IF THERE IS ANY PROBLEM DURING TRANSMISSION, PLEASE CALL ME AT
(866) 221-8927 AS SOON AS POSSIBLE.

CONTACT PERSON:

Lisa M. Monteforte
Registered Executive Assistant

COMMENTS:

Information contained herein has been compiled from recognized investment services and other sources believed reliable. There is no guarantee, however, of its accuracy or completeness. Recommendations made are intended for investors aware of, suited to, and financially able to bear the risks involved. National Securities Corporation makes a market in certain securities, and its employees and their clients may from time to time have positions in securities mentioned. Securities described may not be qualified for purchase in all jurisdictions. Certain securities referred to in this report may not be blue-chip in all states. Opinions expressed are statements of judgment when rendered and are subject to change without notice. Neither the information nor any opinion expressed shall constitute an offer to sell or a solicitation to buy any securities or commodities mentioned. Recommendations are made in the general sense and suitability for purchase or sale should be a matter of discussion and agreement between the client and the broker before each action is taken. Past performance should not be considered a guarantee of future results. National Securities Corporation solely for the private use of our customers publishes this newsletter.

Washington State Office Of The Insurance Commissioner

January 7,, 2011

Insurance 5000 Building

5000 Capital Blvd.

Tumwater WA 98501

Att. Hearing Unit.

In response to your e-mail today denying my request for a non resident insurance license, I respectfully request a hearing to contest this decision.

I accept full responsibility for the administrative error that caused me the one year suspension in 2009.

Prior to being employed with S.W. Bach, I was employed with Citi Corp Investments in Mamaroneck New York.

I only dealt with New York clients and New York applications.

Moving to S.W. Bach I had to rely on the expertise of the insurance companies, wholesalers and the compliance department at S.W. Bach which had limited experience and knowledge with respect to insurance products and different state applications.

I was advised by the insurance carriers that if I placed business with Travelers, and Hartford and the client lived in another state but had a brokerage account and relationship with our firm in New York and signed a nexus form acknowledging this, we could use a New York application.

The applications were reviewed and signed by three supervisors at SW Bach, and also approved by the insurance carriers.

This procedure continued for 2.5 years with no claims or complaints.

The SEC conducted an audit and I past with no problems.

SW Bach was experiencing problems unrelated to me and I decided to leave the firm.

After I left FINRA audited SW Bach and in the process all the insurance files in disarray due to brokers trying to solicit me old clients and the focus, aside from SW Bach's other problems was on the annuities.

SW Bach went bankrupt and out off business and with no one to go after FINRA decided to look for fines and picked me.

As I have 6 children and a home I had no choice if I ever wanted to continue in the business which I want to be in and have been in for 30 years but to take their one year suspension and \$10,000 fine.

I did not falsify any annuity applications and had approval for every application that I wrote.

FINRA would not change the word falsify and I was stuck with it.

I was wrongly advised and realize now I should have done my own due diligence.

I acknowledge that ignorance of the facts is not a proper defense.

I am now employed at National Securities Corp, which has an extremely experience and knowledgeable insurance

back office and compliance structure.

National Securities has me on a heightened supervision plan (copy attached) which has also been entered on my FINRA licensing in which the state of Washington, New York, New Jersey, California and Maryland have recently approved me for securities business.

New Jersey, Connecticut, Maryland, Ohio, and California have issued a nonresident life license to me.

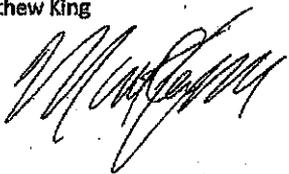
Met Life has recently re appointed me which they would not have if I was not in good standing.

I have many prospective clients in the state of Washington and it would be an important part of my getting back in the investment business if you reconsidered.

First I would like to thank you for giving me the opportunity to correspond with you on these matters I appreciate your time. I fully recognize that I am responsible for my suspension due to ignorance and a lack of due diligence to ensure that I was taking all the proper steps in the application process, and it was a very hard lesson learned. I can assure you that I am now fully aware of the proper steps of the application process, and if you add that to my heightened supervision plan and highly experienced insurance back office and compliance something like this will never happen again. I respectfully request that you consider renewing my Washington nonresident license, and hope that the details I have provided today are to your satisfaction. Once again thank you for your time.

Regards,

Matthew King

A handwritten signature in black ink, appearing to read 'Matthew King', written in a cursive style.

 Molnes, Renee (PRODUCTION WEB 2)

SUCCESS



The new Order has been successfully created and the generated order number is << 11-0021 >>.

SIMBA Version 17.1.0.2 (Production Web 2) Dated: January 13, 2011
Copyright © 2010 by Office of the Insurance Commissioner

PRINT SELECTED CASES DETAIL REPORT

02/07/2011

Case Count : 1

Case Number : 1047545

Customer Information

Contact Name : Non-Disclosure : N
 Insured Name : Restricted : N
 Xref Name : Confidential Medical : N
 Insured Phone : Loss Date :
 Policy # : Claim # :

Contact Address

Street1 :
 Street2 :
 City : Country :
 State/Province : Zip :
 Work Phone : Extension :
 Home Phone : Cell Phone :
 Fax : Email :

Case Information

Entity Type : Unlicensed WAOIC # :
 Entity Name : King, Matthew J.
 Second Entity :
 Complaint Type : Legal Receipt Mode :
 HP Name : HP File Date :
 Case Flag : N Old Case # :
 Keyword 1 : Level 2 Keyword 2 :
 Keyword 3 :

Case Description : Hearing demand on denial of non resident insurance license.

How did the Consumer hear about us? :

Open/Close

Open Date : 02/07/2011 Tickler Date :
 Close Date :
 Disposition Code 1 :
 Disposition Code 2 :
 Disposition Code 3 :
 Conduct :
 Timeliness :
 Response Mode : Money Recovered :
 Staff : Philhower, Andrea Refer To : Legal
 Referred Date :
 Violation :

Coverage

Coverage Type :
 First Level :
 Second Level Code 1 :
 Second Level Code 2 :
 Second Level Code 3 :
 Med/Sup Type :

Complaint Reason

Category :
 Reason :

Interview

Contact Name	:		
Street1	:		
Street2	:		
City	:	Country	:
State/Province	:	Zip	:
Work Phone	:	Extension	:
Home Phone	:	Cell Phone	:
Fax	:	Email	:
Interview Date	:	Class	:
Incident Date	:		
Contact Reason	:	FFINT	:
Synopsis	:		
Evidence	:		

Activity Log

Activity Date	:	02/07/2011	Division	:	Legal
Created By	:	Renee Molnes	Manual Entry	:	N
Action	:	SC - Staff Change			
Comment	:	The Case is assigned to Andrea Philhower on 2/7/2011 by Renee Molnes.			

Baughman, Jeff (OIC)

From: Baughman, Jeff (OIC)
Sent: Monday, February 07, 2011 7:36 AM
To: 'mking@nationalsecurities.com'
Cc: Ribble, Sheila (OIC); Philhower, Andrea (OIC)
Subject: Denial of Non-resident license.

Office of the Insurance Commissioner, State of Washington
5000 Capitol Blvd.
Tumwater, Washington 98501

February 7, 2011

Matthew J King Jr.
24 Van Etten Blvd
New Rochelle, NY 10804

Mr. King;

The application which you have submitted for a Washington non-resident insurance license has been denied on the basis of background information provided. The decision to deny your request for a license is based upon RCW 48.17.530(1)(h).

You are entitled to a refund of your license application fees. A request for refund will be completed on your behalf and a refund check will be sent within 4-6 weeks.

You have the right to demand a hearing to contest this decision. During this hearing, you can present your argument that the decision should not have been entered for legal and/or factual reasons and/or to explain the circumstances surrounding the activities which are the subject of this decision. You may be represented by an attorney if you wish, although it is not required. In many hearings before this agency parties do choose to represent themselves without an attorney. Your Demand for Hearing must be made within 90 days after the date of this decision, which is the date of mailing, or your Demand will be invalid and this decision will stand.

Your Demand for Hearing should be sent to John F. Hamje, Deputy Insurance Commissioner, Office of the Insurance Commissioner, P.O. Box 40257, Olympia, WA 98504-0257, and must briefly state how you are harmed by this decision and why you disagree with it. You will then be notified both by telephone and in writing of the time and place of your hearing. If you have questions concerning filing a Demand for Hearing or the hearing process, please telephone the Hearings Unit, Office of the Insurance Commissioner, at 360/725-7002.

Thanks,

Jeff Baughman
Licensing & Education Program Manager
Office of the Insurance Commissioner
State of Washington
(360) 725-7156

Baughman, Jeff (OIC)

From: Baughman, Jeff (OIC)
Sent: Friday, January 21, 2011 10:37 AM
To: 'mking@nationalsecurities.com'
Subject: FW: Inquiry from the WA Office of the Insurance Commissioner

Importance: High

SECOND REQUEST FOR INFORMATON – Processing of your application will not proceed until this information is received.

Thanks,

Jeff Baughman
Licensing & Education Program Manager
Office of the Insurance Commissioner
State of Washington
(360) 725-7156

From: Baughman, Jeff (OIC)
Sent: Friday, January 07, 2011 3:06 PM
To: 'mking@nationalsecurities.com'
Subject: Inquiry from the WA Office of the Insurance Commissioner
Importance: High

Mr. King;

At the beginning of this month, we had received an application for licensure. You had answered "yes" to one of the background questions and documentation was provided regarding your FINRA violation.

In addition to the above mentioned background issue, we have identified another violation for which we do not have any documentation. Please provide this department documentation on the 10/8/2010 administrative action taken by the state of California and your written explanation as to the reasons this violation was not disclosed at the time of your application.

Further processing of your application will not proceed until this is received and reviewed.

Thanks,

Jeff Baughman
Licensing & Education Program Manager
Office of the Insurance Commissioner
State of Washington
(360) 725-7156

Print

HOME STATE LICENSE

Licensee Detail						
Licensee Name	KING JR, MATTHEW J		SSN	██████████	Home State	New York
Individual Details						
Name	Name Type	Date of Birth	Gender			
KING, MATTHEW J	Primary	1943-05-03	Male			
KING, MATTHEW J	Alias	1943-05-03	Unknown			
KING, MATTHEW JOHN	Alias	1943-05-03	Unknown			
KING, MATTHEW J	Alias	1943-05-03	Male			
KING, MATTHEW JOHN	Alias	1943-05-03	Male			
KING, MATTHEW JOHN	Alias	1943-05-03	Unknown			
KING, MATTHEW J	Alias	1943-05-03	Male			
KING, MATHEW J	Prev. Known As	1943-05-03	Unknown			
KING, MATTHEW JOHN	Prev. Known As	1943-05-03	Unknown			
License Details						
License Type	License Effective Date	Lines of Authority (Line Effective Date)				
Broker	2008-11-01	Baggage (2005-08-12) Casualty (2005-08-12) Personal Lines (2005-08-12) Property (2005-08-12)				
Life/Accident & Health	2007-07-01	Accident & Health (1901-01-01) Life (1901-01-01) VARIABLE LIFE/VARIABLE ANNUITY (1901-01-01)				
Regulatory Actions : 1						
State	Ref. #	Eff. Date	Origin	Reason	Disposition	Description
CA	LBB 6282-AP (AR)	10/08/2010	LEGAL	FINRA ACTION	FINRA ACTION	LICENSE, PROBATION, LICENSE RESTRICTED
Suspicious Activities						
No suspicious activities information found.						

MASTER RECORD PRINTOUT

Individual Information:

WACIC #: 249677 Licensee Name: KING JR, MATTHEW J
Resident: NO CRD Number:

Mailing Address:

24 VAN ET'TEN BLVD
NEW ROCHELLE NY 10804
Tel: 914-633-5572 Ext:
Email:
mking@nationalsecurities.com

Business Address:

NATIONAL SECURITIES
CORPORATION
120 BROADWAY 28TH FL
NEW YORK NY 10271
Tel: 212-417-8257 Ext:
Fax: 212-587-7820

Residence Address:

24 VAN ET'TEN BLVD
NEW ROCHELLE NY 10804
Tel: 914-633-5572 Ext:

License Details:

License Type: Agent Effective Date: 11/28/2007 Cancel Date: 05/03/2009
Lines: Life, Disability Expiry Date: 05/03/2009 Status: Expired

Appointments:

Company Name	Company #	Lines	Appt. Type	Effective Date	Expiry Date	Cancel Date
PRUDENTIAL ANNUITIES LIFE ASSURANCE CORPORATION	584	L, D	RAP	03/25/2008	03/22/2011	05/03/2009

Affiliations:

Licensee	WACIC #	Lines	Effective Date	Expiry Date	Cancel Date
GAF INSURANCE GROUP INC	219597	L, D	11/28/2007	12/24/2009	05/03/2009

MASTER RECORD PRINTOUT

License Details:

License Type	Agent	Effective Date	11/23/2005	Cancel Date	05/03/2007
Lines	Life, Disability	Expiry Date	05/03/2007	Status	Expired

Appointments:

Company Name	Company #	Lines	Appt. Type	Effective Date	Expiry Date	Cancel Date
PRUDENTIAL ANNUITIES LIFE ASSURANCE CORPORATION	584	L, D	RAP	10/18/2006	03/22/2009	05/03/2007

Affiliations:

Licensee	WAOTC #	Lines	Effective Date	Expiry Date	Cancel Date
BACH S W & COMPANY	249676	L, D	11/23/2005	11/23/2007	05/03/2007

Denied

Please note the application may be revised on a bi-annual basis. To ensure you are filing the current version of the application, please reference the National Insurance Producer Registry web site at www.nipr.com.



**Uniform Application for
Individual Producer License/Registration**
(Please Print or Type)

000338899 01/05/11 60.00

Check appropriate box for license requested.

- Resident License
- Non-Resident License

Identify Home State: NY LD VL

Demographic Information					
① Soc. Security Number [REDACTED]		② If assigned, National Producer Number (NPN) <u>249677</u>			
③ If applicable, FINRA Individual Central Registration Depository (CRD) Number <u>270014</u>					
④ Last Name <u>KING</u> JR./SR. etc <u>SR</u>		⑤ First Name <u>MATHEW</u>	⑥ Middle Name <u>SONN</u>	⑦ Date of Birth (month) <u>5</u> (day) <u>3</u> (year) <u>1978</u>	
⑧ Residence/Home Address (Physical Street) <u>24 VAN ETEN BLVD</u>		⑨ City <u>NEW ROCHELLE</u>	⑩ State <u>NY</u>	⑪ Zip Code <u>10804</u>	⑫ Foreign Country <u>USA</u>
⑬ Home Phone Number <u>() 914 633-5570</u>		⑭ Gender (Circle One) Male <input checked="" type="checkbox"/> Female <input type="checkbox"/>	⑮ Are you a Citizen of the United States? (Check One) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (If No, of which country are you a citizen?) (If NO, and this is an application for a Resident License, you must supply proof of eligibility to work in the U.S.)		
⑯ Business Entity Name					
⑰ Business Address (Physical Street)		⑱ P.O. Box	⑲ City	⑳ State	㉑ Zip Code
㉒ Business Phone Number (include extension)	㉓ Business Fax Number	㉔ Business E-Mail Address		㉕ Business Web Site Address	
㉖ Applicant's Mailing Address		㉗ P.O. Box	㉘ City	㉙ State	㉚ Zip Code
㉛ a. List any other assumed, fictitious, alias, maiden or trade names which you have used in the past.					
b. List any trade names under which you are currently doing business or intend to do business. (May be subject to state approval)					
Agency or Business Entity Affiliations					
㉜ List your Insurance Agency Affiliations: (Complete only if the applicant is to be licensed as an active member of the business entity)					
FEIN _____	NPN _____	Name of Agency _____			
FEIN _____	NPN _____	Name of Agency _____			
FEIN _____	NPN _____	Name of Agency _____			
Employment History					
㉝ Account for all time for the past five years. Give all employment experience starting with your current employer working back five years. Include full and part-time work, self-employment, military service, unemployment and full-time education.					
Name <u>NATIONAL SECURITY</u>		From Month <u>4</u> Year <u>2010</u>	To Month <u>11</u> Year <u>2010</u>	Position Held <u>INVESTMENT EXECUTIVE</u>	
City <u>NEW YORK</u> State <u>N.Y.</u> Foreign Country <u>USA</u>		Name <u>KBS INSURANCE</u>	From Month <u>1</u> Year <u>2009</u>	To Month <u>4</u> Year <u>2010</u>	Position Held <u>INSURANCE BROKER</u>
City <u>NEW ROCHELLE</u> State <u>N.Y.</u> Foreign Country <u>USA</u>		Name <u>GUYAN FLOW FINANCIAL</u>	From Month <u>4</u> Year <u>2006</u>	To Month <u>7</u> Year <u>2009</u>	Position Held <u>INVESTMENT EXECUTIVE</u>
City <u>NEW YORK</u> State <u>N.Y.</u> Foreign Country <u>USA</u>		Name <u>SW BACH</u>	From Month <u>12</u> Year <u>2003</u>	To Month <u>4</u> Year <u>2006</u>	Position Held <u>INVESTMENT EXECUTIVE</u>
City <u>NEW YORK</u> State <u>N.Y.</u> Foreign Country <u>USA</u>					
(State Use)					

Please note the application may be revised on a bi-annual basis. To ensure you are filing the current version of the application, please reference the National Insurance Producer Registry web site at www.nipr.com.



Uniform Application for Individual Insurance Producer License/Registration

Jurisdiction and Type of License Requested

(6) Next to each jurisdiction, check the license type(s) and line(s) of authority for which you are applying.

License Types: A – Agent B – Broker P – Producer SLP – Surplus Lines Producer

Lines of Authority: V – Variable Life/Variable Annuity L – Life H – Accident & Health or Sickness P – Property C – Casualty PL – Personal Lines

Limited Lines: Credit– Credit CR – Car Rental CROP – Crop T – Travel S – Surety O – Other: Specify Type

Jurisdiction	License Type				Major Lines of Authority						Limited Lines of Authority					
	A	B	P	SLP	V	L	H	P	C	PL	Credit	CR	CROP	T	S	O
AK																
AL																
AR																
AZ																
CA																
CO																
CT																
DC																
DE																
FL																
GA																
GU																
HI																
IA																
ID																
IL																
IN																
KS																
KY																
LA																
MA																
MD																
ME																
MI																
MN																
MO																
MS																
MT																
NC																
ND																
NE																
NH																
NJ																
NM																
NV																
NY																
OH																
OK																
OR																
PA																
PR																
RI																
SC																
SD																
TN																
TX																
UT																
VI																
VA																
VT																
WA	✓				✓	✓	✓									
WI																
WV																
WY																

Please note the application may be revised on a bi-annual basis. To ensure you are filing the current version of the application, please reference the National Insurance Producer Registry web site at www.nipr.com



Uniform Application for Individual Insurance Producer License/Registration

Background Information

37) The Applicant must read the following very carefully and answer every question. All written statements submitted by the Applicant must include an original signature.

1. Have you ever been convicted of a crime, had a judgment withheld or deferred, or are you currently charged with committing a crime? Yes ___ No

"Crime" includes a misdemeanor, felony or a military offense. You may exclude misdemeanor traffic citations or convictions involving driving under the influence (DUI) or driving while intoxicated (DWI), driving without a license, reckless driving, or driving with a suspended or revoked license and juvenile offenses. "Convicted" includes, but is not limited to, having been found guilty by verdict of a judge or jury, having entered a plea of guilty or nolo contendere, or having been given probation, a suspended sentence or a fine.

If you answer yes, you must attach to this application:

- a) a written statement explaining the circumstances of each incident,
- b) a copy of the charging document,
- c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.

If you have a felony conviction, have you applied for a waiver as required by 18 USC 1033? N/A ___ Yes ___ No ___

If so, was that waiver granted? (Attach copy of 1033 waiver approved by home state.) N/A ___ Yes ___ No ___

2. Have you ever been named or involved as a party in an administrative proceeding regarding any professional or occupational license or registration? Yes No ___

"Involved" means having a license censured, suspended, revoked, canceled, terminated; or, being assessed a fine, a cease and desist order, a prohibition order, a compliance order, placed on probation or surrendering a license to resolve an administrative action. "Involved" also means being named as a party to an administrative or arbitration proceeding, which is related to a professional or occupational license. "Involved" also means having a license application denied or the act of withdrawing an application to avoid a denial. INCLUDE Any business so named because of your actions, in your capacity as an owner, partner, officer, director, or member or manager of a Limited Liability Company. You may EXCLUDE terminations due solely to noncompliance with continuing education requirements or failure to pay a renewal fee.

If you answer yes, you must attach to this application:

- a) a written statement identifying the type of license and explaining the circumstances of each incident,
- b) a copy of the Notice of Hearing or other document that states the charges and allegations, and
- c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.

3. Has any demand been made or judgment rendered against you or any business in which you are or were an owner, partner, officer or director, or member or manager of a limited liability company, for overdue monies by an insurer, insured or producer, or have you ever been subject to a bankruptcy proceeding? Do not include personal bankruptcies, unless they involve funds held on behalf of others. Yes ___ No

If you answer yes, submit a statement summarizing the details of the indebtedness and arrangements for repayment, and/or type and location of bankruptcy.

4. Have you been notified by any jurisdiction to which you are applying of any delinquent tax obligation that is not the subject of a repayment agreement? Yes ___ No

If you answer yes, identify the jurisdiction(s): _____

5. Are you currently a party to, or have you ever been found liable in, any lawsuit, arbitration or mediation proceeding involving allegations of fraud, misappropriation or conversion of funds, misrepresentation or breach of fiduciary duty? Yes ___ No

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident,
- b) a copy of the Petition, Complaint or other document that commenced the lawsuit or arbitration, or mediation proceedings, and
- c) a copy of the official document, which demonstrates the resolution of the charges or any final judgment.

6. Have you or any business in which you are or were an owner, partner, officer or director, or member or manager of a limited liability company, ever had an insurance agency contract or any other business relationship with an insurance company terminated for any alleged misconduct? Yes ___ No

If you answer yes, you must attach to this application:

- a) a written statement summarizing the details of each incident and explaining why you feel this incident should not prevent you from receiving an insurance license, and
- b) copies of all relevant documents.

Please note the application may be revised on a bi-annual basis. To ensure you are filing the current version of the application, please reference the National Insurance Producer Registry web site at www.nipr.com.

7. Do you have a child support obligation in arrearage? Yes ___ No

Yes ___ No

If you answer yes,

- a) by how many months are you in arrearage? _____ Months
- b) are you currently subject to and in compliance with any repayment agreement? Yes ___ No ___
- c) are you the subject of a child support related subpoena/warrant? Yes ___ No ___

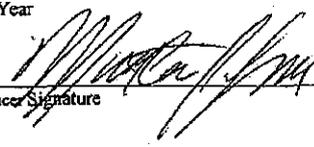
(If you answered yes, provide documentation showing proof of current payments or an approved repayment plan from the appropriate state child support agency.)

Applicant's Certification and Attestation

38) The Applicant must read the following very carefully:

1. I hereby certify that, under penalty of perjury, all of the information submitted in this application and attachments is true and complete. I am aware that submitting false information or omitting pertinent or material information in connection with this application is grounds for license revocation or denial of the license and may subject me to civil or criminal penalties.
2. Unless provided otherwise by law or regulation of the jurisdiction, I hereby designate the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to be my agent for service of process regarding all insurance matters in the respective jurisdiction and agree that service upon the Commissioner, Director or Superintendent of Insurance, or other appropriate party of that jurisdiction is of the same legal force and validity as personal service upon myself.
3. I further certify that I grant permission to the Commissioner, Director or Superintendent of Insurance, or other appropriate party in each jurisdiction for which this application is made to verify information with any federal, state or local government agency, current or former employer, or insurance company.
4. I further certify that, under penalty of perjury, a) I have no child-support obligation, b) I have a child-support obligation and I am currently in compliance with that obligation, or c) I have identified my child support obligation arrearage on this application.
5. I authorize the jurisdictions to give any information concerning me, as permitted by law, to any federal, state or municipal agency, or any other organization and I release the jurisdictions and any person acting on their behalf from any and all liability of whatever nature by reason of furnishing such information.
6. I acknowledge that I understand and will comply with the insurance laws and regulations of the jurisdictions to which I am applying for licensure.
7. For Non-Resident License Applications, I certify that I am licensed and in good standing in my home state/resident state for the lines of authority requested from the non-resident state.
8. I hereby certify that upon request, I will furnish the jurisdiction(s) to which I am applying, certified copies of any documents attached to this application or requested by the jurisdiction(s).

11-22-2010

 Month/Day/Year


 Original Producer Signature
 MATTHEW K. MC

 Full Legal Name (Printed or Typed)

Attachments

39) The following attachments must accompany the application otherwise the application may be returned unprocessed or considered deficient.

1. For Non-Resident License Applications and unless otherwise noted in the State Matrix of Business Rules, a state will rely on an electronic verification of an Applicant's resident license through the NAIC's State Producer Licensing Database in lieu of requiring an original Letter of Certification from the resident state.
2. Any jurisdiction specific attachments listed in the State Matrix of Business Rules (www.nipr.com).

Washington State Office Of The Insurance Commissioner

November 23,2010

Insurance 5000 Building

5000 Capital Blvd.

Tutnwater Wa 98501

Att. Licensing Dept.

In response to your request for additional information please review the following:

I accept full responsibility for the administrative error that caused me the one year suspension in 2009.. Prior to being employed with S.W. Bach, I was employed with Citi Corp Investments in Mamaroneck New York. I only dealt with New York clients and New York applications.

Moving to S.W. Bach I had to rely on the expertise of the insurance companies, wholesalers and the compliance department at S.W. Bach which had limited experience and knowledge with respect to different state applications.

I was wrongly advised and realize now I should have done my own due diligence.

I acknowledge that ignorance of the facts is not a proper defense.

I am now employed at National Securities Corp, which has an extremely experience and knowledgeable insurance back office and compliance structure.

National Securities has me on a heightened supervision plan (copy attached) which has also been entered on my FINRA licensing in which the state of Washington, New York, New Jersey, California and Maryland have recently approved me for securities business.

New Jersey, Maryland, Ohio, and California have issued a nonresident life license to me.

Met Life has recently re appointed me which they would not have if I was not in good standing.

First I would like to thank you for giving me the opportunity to correspond with you on these matters I appreciate your time. I fully recognize that I am responsible for my suspension due to ignorance and a lack of due diligence to ensure that I was taking all the proper steps in the application process, and it was a very hard lesson learned. I can assure you that I am now fully aware of the proper steps of the application process, and if you add that to my heightened supervision plan and highly experienced insurance back office and compliance something like this will never happen again. I respectfully request that you consider renewing my Washington nonresident license, and hope that the details I have provided today are to your satisfaction. Once again thank you for your time.

Regards,

Matthew King



NATIONAL SECURITIES

Heightened Supervision Plan

Due to concern caused by the representative's CRD history; the Supervision Department of National Securities Corporation has mandated that, CRD # 270014, **Matthew King**, be placed under heightened supervision.

The specific steps involved include, but are not limited to, the following, except as may be appropriately modified by National Securities:

1. All new account agreements must be signed by the client and approved by the Branch Manager, or qualified principal designee, prior to submission to National Securities Corporation. Mr. King may not place trades on behalf of customers prior to the submission and acceptance of such account, evidenced by the issuance of an account number.
2. Option Agreements will be completed, signed by the client(s) and approved by a principal before option trades are placed.
3. There may never be an occasion where a trade is placed on a discretionary basis or an account is opened with discretionary authority given to Mr. King.
4. Mr. King will allow National access to the branch phone records including any taped conversations, if applicable, with clients on demand. The Regional Supervisor, the Branch Manager or his designee have a right to monitor any and all phone calls directed to or originating from the branch.
5. Mr. McQuade will conduct a quarterly review of Mr. King's securities and/or Insurance activity. Such review shall be memorialized by a memo as to the nature of the review undertaken and any problems noted. The review reports will be maintained by the Mr. McQuade at the OSJ, available upon request.
6. Declan McQuade, OSJ Principal along with Ken Drekou, the Insurance licensed Principal in the OSJ, will review all Insurance paperwork prior to forwarding to NSC's Insurance Supervisory Officer (ISO) for review. Mr. McQuade and Mr. Drekou will confirm all state specific documentation reflects Mr. King's current insurance licensing. A copy of Mr. King's current and active, state specific Insurance license must be included with each application submitted to ISO. Such review will be memorialized by way of BOTH Mr. McQuade and Mr. Drekou signature on all applicable Insurance documents.
7. Insurance Supervisory Officer will contact each client prior to submission of final documentation approved by Mr. McQuade and Mr. Drekou to the Insurance carrier. The purpose of this call is to confirm each client understands the product being purchased, including but not limited to risks, fees and surrender charges. ISO will also confirm during this call that state related documentation signed by client and reviewed and approved by Mr. McQuade and Mr. Drekou is accurate.
8. Mr. King will provide a copy of a Certificate of Status for his resident state insurance license prior to any submission of insurance business and no later than 90 days from date of hire. This timeframe may be extended only at the discretion of the Insurance Supervisory Officer.
9. The Supervision Department of National Securities will assess a charge to the branch of one thousand dollars per month for the additional resources allocated to this heightened supervision plan.
10. At the discretion of the Regional Supervisor or Insurance Supervisory Officer, based upon experience with relevant customer activity and/or account status which is deemed problematic or high-risk in nature, National Securities may institute additional procedures which require that the Branch Manager (or his designee, subject to Branch Manager review) verify customer authorization of all orders placed by the RR and maintain a written record of such verification.



Financial Industry Regulatory Authority

~~December 23, 2008~~

Sent Via Certified Mail/Return Receipt Requested

Matthew J. King
24 Van Etten Blvd.
New Rochelle, NY 10804

Re: FINRA Case No. 2006003892301, District 10A

Dear Mr. King:

On December 22, 2008, you were notified that the Letter of Acceptance, Waiver and Consent in the above Case was accepted, pursuant to which you are suspended from association with any FINRA member in any capacity for one year.

This is to advise you that the suspension in any capacity will be in effect from January 20, 2009 through January 19, 2010.

We would like to bring your attention to Rule 8311 of the FINRA Manual, entitled "Effect of a Suspension, Revocation, Cancellation or Bar."

Pursuant to Article V, Section 2 of the FINRA By-Laws, if you are currently employed with a member of FINRA, you are required to immediately update your Uniform Application for Securities Industry Registration or Transfer (Form U4) to reflect this action. In addition, this action will also require disclosure on any future Form U4 filing.

If you have any questions regarding the above information, please contact Bernard Canepa at: (240) 386-4748.

Very truly yours,

Mario DiTrapani
Vice President
FINRA Registration and Disclosure

cc:

Hans L. Reich, Regional Director
District 10A

David M. Jaffe, Regional Counsel
District 10A

GunnAllen Financial, Inc.
Marc Ellis, Senior VP and CCO
5002 W. Waters
Tampa, FL 33634



Financial Industry Regulatory Authority

Invoice Number: 08-LI-1013

January 6, 2009

Certified Mail #7008 1140 0001 9152 2348
Return Receipt Requested

MATTHEW J KING, JR.
 24 Van Etten Blvd
 New Rochelle, NY 10804

Re: Request for Payment of Fines and/or Costs

Dear Mr. King:

As you are aware, the following monetary sanctions were imposed against you or your firm in connection with Complaint Number 2006003892301:

Fine:	\$10,000.00
Total:	\$10,000.00

Payment in full or 25% of the fines/costs (i.e. initial payment required for the installment payment plan), as elected in the signed AWC, is due within ten (10) business days from the date of this letter. Enclosed please find a list of methods for payment of fine(s) and/or costs. If applicable, satisfactory proof of restitution must be provided to the District Office or Market Regulation Department promptly. FINRA Rule 8320 requires prompt payment of all monetary sanctions, including restitution or disgorgement, and provides for the expulsion of a firm's membership in the Association and/or revocation of an individual's registration for failure to pay such monetary sanctions.

Checks should be made payable to FINRA and mailed with the attached copy of this letter to: FINRA, P.O. Box 7777-W8820, Philadelphia, PA 19175-8820 (Attention: Fines & Costs) in the enclosed envelope. Please write the complaint number 2006003892301 on the check to ensure proper credit to your account. In cases of extreme urgency, send your remittance by courier or overnight delivery to FINRA, W8820, c/o Mellon Bank Room 3490, 701 Market Street, Philadelphia, PA 19106 -Attention Fines & Costs.

Should you have any questions regarding this letter, please contact me at (240) 386-5352.

Sincerely,

William B Wilson
 Supervisor - Disciplinary Fines Collections
 Finance

cc: FINRA District Office
 cc: DAVID A GEHN, ESQ.
 Gnsrae, Kaplan, Bruno & Nusbaum PLLC,
 120 Wall Street, FL 11
 New York, NY 10005

GUNNALLEN FINANCIAL, INC.
 Attn.: Marc Ellis, SVP, CCO
 5002 W. Waters
 Tampa, FL 33634

Investor protection. Market integrity.

Finance - Fines & Costs t 240 386 5392
 9509 Key West Avenue f 240 386 5655
 Rockville, MD www.finra.org
 20850-3329

**FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA)
NOTICE TO EMPLOYER
OF ACCEPTANCE OF
LETTER OF ACCEPTANCE, WAIVER, AND CONSENT**

**TO: VIA CERTIFIED MAIL,
RETURN RECEIPT REQUESTED
NO. 7007 1490 0002 5469 5784
AND FIRST CLASS MAIL
Gunnallen Financial, Inc.
5002 W. Waters
Tampa, FL 33634
Attn: Marc Ellis, SVP, CCO**

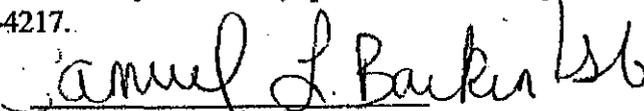
**FROM: FINRA, District No. 10
Two Jericho Plaza, 2nd Floor
Jericho, NY 11753**

**RE: Matthew John King, Jr., Respondent
Notice of Acceptance of Letter of Acceptance, Waiver and Consent
No. 2006003892301**

DATE: December 22, 2008

Please take notice that final disciplinary action has been taken by FINRA against Matthew J. King, Jr., who, according to our records, are associated with your firm. Attached is a copy of the final document which sets forth FINRA's findings and the sanctions imposed, and the Notice to Respondent. Please note that this disciplinary action may change and/or advance the date by which these registered persons must complete their continuing education requirement.

This information is being given to you so that you may fulfill your supervisory and other obligations under securities industry rules and regulations. If you have any questions concerning this matter, please call the undersigned at 516-949-4217.


Samuel L. Barkin
Senior Regional Counsel

**cc: VIA CERTIFIED MAIL,
RETURN RECEIPT REQUESTED
NO. 7007 1490 0002 5469 5777
AND FIRST CLASS MAIL
David A. Gehn, Esq.
Gusrae, Kaplan, Bruno & Nusbaum, PLLC
120 Wall Street, 11th Floor
New York, NY 10005**

Fax sent by :

09-09-08 03:42p Pg: 3/8

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT**

NO. 2006003892301

RECEIVED
2008 DEC 22 P 4:43
REGISTRATION & DISCLOSURE

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

RE: Matthew King, Jr., Respondent
General Securities Representative
CRD No. 270014

Pursuant to NASD Rule 9216 of FINRA's Code of Procedure, I, Matthew King, Jr., 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

Matthew King, Jr. ("King") first became registered with FINRA (then National Association of Securities Dealers or NASD) in April 1988 as a General Securities Representative ("GS") of Travelers Equities Sales, Inc., a former member of FINRA. From December 2003 through April 2006, King was registered as a GS with S.W. Bach & Company (BD # 43522) ("SWB"). King is currently registered as a GS with GunnAllen Financial, Inc. (BD # 17609), a FINRA member firm. King has no prior disciplinary history.

OVERVIEW

From August 2004 through August 2005, King falsified information on numerous variable annuity policy applications which were subsequently submitted to the issuer of the policies.

308067350 2008

Fax sent by :

09-09-08 03:42p Pg: 4/8

FACTS AND VIOLATIVE CONDUCT

From August 2004 through August 2005, (i) King falsified variable annuity policy applications for 24 customers by representing that the customers had signed the applications in the proposed state of issue when they had not; and (ii) with respect to 20 of those customers, King falsified the variable annuity policy applications by representing that the customers had accounts with SWB for at least 6 months when they did not. King then submitted the applications to SWB, who submitted them to the issuer of the policies.

As a result of such acts, practices, and conduct, King violated NASD Conduct Rule 2110.

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

- A monetary fine in the amount of \$10,000;
- A one year suspension of Matthew King, Jr., from association with any FINRA member in any capacity; and

I specifically and voluntarily waive any right to claim that I am unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

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 Section 3(a)(39) of the Securities Exchange Act of 1934, as amended. 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 NASD Rule 8310 and IM-8310-1.)

The sanctions imposed herein shall be effective on a date set by FINRA staff.

II.

WAIVER OF PROCEDURAL RIGHTS

I specifically and voluntarily waive the following rights granted under FINRA's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against me;

Fax sent by :

09-09-08 03:43p Pg: 5/8

- B. To be notified of the Formal 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 prejudice of the General Counsel, 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 NASD Rule 9143 or the separation of functions prohibitions of NASD 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 NASD 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

Fax sent by :

09-09-08 03:43p Pg: 6/8

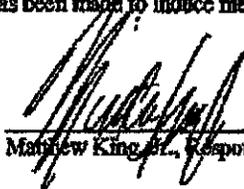
program in response to public inquiries about my disciplinary record;

3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with NASD Rule 8310 and IM-8310-3; 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 right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

D. I may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. I understand that I 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 or its staff.

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.

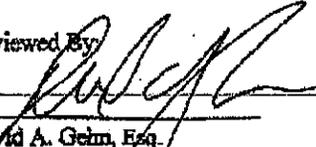
9-5-08
Date


Matthew King, Respondent

Fax sent by :

09-09-08 03:43p Pg: 7/8

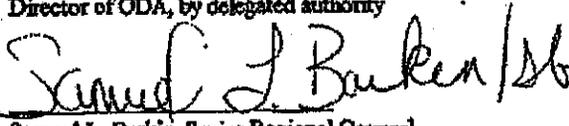
Reviewed By:


 David A. Geim, Esq.
 Gusrae, Kaplan, Spano & Nusbaum, PLLC
 120 Wall Street 11th Floor
 New York, New York 10005
 (212) 269-1400
 Attorney for Matthew King, Jr.

Accepted by FINRA:

12/19/08
 Date

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



Samuel L. Barkin, Senior Regional Counsel
 FINRA Department of Enforcement
 Two Jericho Plaza, 2nd Floor
 Jericho, NY 11753
 (516) 949-4217
 (202) 721-6573 (direct fax)

NATIONAL SECURITIES CORPORATION

120 Broadway, 28th Floor New York, New York 10271
(212) 417-8257 / (866) 221-8927 / FAX (212) 587-7820

FOR IMMEDIATE DELIVERY TO ADDRESSEE

TO:

ALEXI OLSON

COMPANY:

WASHINGTON STATE INSURANCE

FAX NUMBER:

360 588 2019

FROM:

Matthew J. King
Senior Investment Executive
Insurance Licensed Representative

ALEXIO@OIC.WA.GOV

DATE:

12-10-10

TIME:

NUMBER OF PAGES INCLUDING THIS SHEET:

16

IF THERE IS ANY PROBLEM DURING TRANSMISSION, PLEASE CALL ME AT (866) 221-8927 AS SOON AS POSSIBLE.

CONTACT PERSON:

Lisa M. Monteforte
Registered Executive Assistant

COMMENTS:

Information contained herein has been compiled from recognized investment services and other sources believed reliable. There is no guarantee, however, of its accuracy or completeness. Recommendations made are intended for investors aware of, suited to, and financially able to bear the risks involved. National Securities Corporation makes a market in certain securities, and its employees and their clients may from time to time have positions in securities mentioned. Securities described may not be qualified for purchase in all jurisdictions. Certain securities referred to in this report may not be blue-skied in all states. Opinions expressed are statements of judgment when rendered and are subject to change without notice. Neither the information nor any opinion expressed shall constitute an offer to sell or a solicitation to buy any securities or commodities mentioned. Recommendations are made in the general sense and suitability for purchase or sale should be a matter of discussion and agreement between the client and the broker before each action is taken. Past performance should not be considered a guarantee of future results. National Securities Corporation solely for the private use of our customers publishes this newsletter.