

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF SECURITIES
1511 PONTIAC AVENUE
JOHN PASTORE COMPLEX BUILDING 69-1
CRANSTON, RI 02920**

<u>IN THE MATTER OF:</u>	:	CONSENT ORDER MAKING
	:	MAKING FINDINGS AND
BRIAN R. MCKENNA,	:	IMPOSING REMEDIAL
	:	SANCTIONS
<u>RESPONDENT</u>	:	

I.

The Director of the Rhode Island Department of Business Regulation (“Department”) enters this Consent Order Making Findings and Imposing Remedial Sanctions (“Order”) under Section 602 of the Rhode Island Uniform Securities Act of 1990 (“RIUSA”), Section 7-11-101 *et seq.* of the Rhode Island General Laws, 1989, as amended, with regard to the above-referenced Respondent. The Director has determined to resolve this matter, without instituting administrative proceedings, by accepting Respondent’s Offer of Settlement, attached hereto as Exhibit A, and entering this Order, making the findings and imposing the remedial sanctions set forth below.

II.

On the basis of this Order and the Offer, the Director finds that:

1. Respondent Brian R. McKenna (“Respondent McKenna”) has maintained licensure as a registered representative in the State of Rhode Island since November 16, 1994.
2. During the period of June 6, 2009 until June 28, 2011, Respondent McKenna was employed as a registered representative with Barrett & Co. (“the Firm”).
3. On June 16, 2010, Respondent McKenna borrowed \$7,500.00 from one of his clients at

the Firm. Respondent executed a promissory note agreeing to repay the loan, plus ten percent interest. This is a violation of Rule 212(a)-1.B.1 borrowing money or securities from a customer promulgated under R.I. Gen Laws § 7-11-212(b)(8) unethical or dishonest practices.

III.

Based on the foregoing, the Director determines that the following sanctions are in the public interest, appropriate for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of RIUSA.

Accordingly, IT IS HEREBY ORDERED that:

A. Respondent McKenna shall immediately Cease and Desist from any further violations of Section 212 and Rule 212-a-1.B.1 of RIUSA;

B. Respondent McKenna shall not have the right to apply for re-registration as a broker-dealer, sales representative, investment advisor and/or investment advisor representative in the State of Rhode Island for a period of 30 days commencing on the date of the signing of this Order;

C. Respondent McKenna shall pay a civil penalty in the amount of Two Thousand Dollars Five Hundred Dollars (\$2,500.00) payable either immediately upon reassociation with a member firm following the one-month suspension, 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;

D. Respondent will be subject to a three year heightened supervision with any broker-dealer or investment advisor upon completion of the 30 day suspension and payment of the civil fine as a condition for relicensure in the State of Rhode Island;

E. Additional violations of RIUSA may be grounds for significant and substantial penalties such as revocation or suspension, administrative penalties up to Ten Thousand Dollars (\$10,000) per violation and the imposition of criminal and civil sanctions.

Dated this 14th day of November, 2012



Paul McGreevy, Director
Department of Business Regulation

ORDER 12-SC-047