

NEW YORK STOCK EXCHANGE, INC.

EXCHANGE HEARING PANEL DECISION 03-116

June 12, 2003

VINCENT M. QUATTROCCHI
FORMER REGISTERED REPRESENTATIVE

* * *

**Failed to comply with a request by the Exchange for a written statement
– Censure and bar until he complies.**

Appearances:

For the Division of Enforcement
Nancy Reich Jenkins, Esq.
Margaret M. Tolan, Esq.
Ronald G. Schwan

For the Respondent
No Appearance

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An Exchange Hearing Panel conducted a hearing on a charge contained in a Charge Memorandum issued by the Exchange's Division of Enforcement against Vincent M. Quattrocchi, a former registered representative with Edward D. Jones & Co. (the "Firm"). Mr. Quattrocchi was charged with having failed to comply with a request by the Exchange for a written statement concerning matters which occurred prior to the termination of his status as an employee of a member organization.

Mr. Quattrocchi did not submit an Answer to the Charge Memorandum and neither he nor any person on his behalf appeared at the hearing. At the hearing, the Division of Enforcement moved, pursuant to Exchange Rule 476, to have the facts in the Charge Memorandum deemed admitted since Mr. Quattrocchi did not submit an Answer. The Hearing Panel granted the motion and found as follows:

1. Vincent M. Quattrocchi ("Quattrocchi") was born on September 1, 1971. Quattrocchi entered the securities industry in 1996. He was employed by the Firm from approximately May 25, 1998 to April 19, 2002, the date the Firm terminated his employment.
2. According to New York Stock Exchange (the "Exchange") records, Quattrocchi is not currently employed in the securities industry.
3. The Exchange's Division of Enforcement ("Enforcement") received a Uniform Termination for Securities Industry Registration Form U-5 on May 6, 2002, from the Firm which reported that Quattrocchi's employment had been terminated on April 19

2002, for failing to advise the Firm of the existence of a customer complaint, AB, which he settled without the Firm's knowledge or authorization.

4. By letter dated June 12, 2002, the Firm advised the Exchange of an additional customer complaint, CD, against Quattrocchi alleging that Quattrocchi had altered confirmation slips relating to several trades he effected in CD's account to erroneously indicate that CD paid less commissions on the trades when compared to other commission records maintained by the Firm.
5. The Firm also informed the Exchange of additional allegations made by AB that Quattrocchi had deposited funds into AB's accounts, had effected unauthorized transfers involving AB's accounts and had effected an unauthorized purchase of stock in one of AB's accounts.
6. Enforcement notified Quattrocchi of its investigation in a letter dated January 14, 2003, sent via certified mail return receipt requested and first class mail, which he and his attorney received.

Failure to Cooperate

7. In the letter dated January 14, 2003, sent via certified mail return receipt requested and first class mail delivered to Quattrocchi and his attorney, Enforcement requested that Quattrocchi provide a written response by February 3, 2003, regarding the aforementioned customers' allegations.
8. The January 14, 2003 letter advised Quattrocchi and his attorney that Quattrocchi's failure to cooperate with the Exchange's request could result in the institution of formal disciplinary charges against Quattrocchi for such failure to cooperate.
9. By letter dated February 4, 2003, Quattrocchi's attorney requested an extension of time to comply with Enforcement's request for Quattrocchi's written response.
10. By letter dated February 4, 2003, delivered to Quattrocchi and his attorney, Enforcement granted an extension until February 14, 2003, to comply with its request for Quattrocchi's written response.
11. The February 4, 2003 letter advised Quattrocchi and his attorney that Quattrocchi's failure to cooperate with the Exchange's request could result in the institution of formal disciplinary charges against Quattrocchi for such failure to cooperate.
12. By letter dated February 8, 2003 Quattrocchi's attorney requested another extension of time until approximately March 6, 2003, to comply with Enforcement's request for Quattrocchi's written response.

13. By letter dated February 11, 2003 delivered to Quattrocchi and his attorney, Enforcement granted a final extension until February 28, 2003, to comply with its request for Quattrocchi's written response.
14. The February 11, 2003 letter advised Quattrocchi and his attorney that Quattrocchi's failure to cooperate with the Exchange's request would result in the institution of formal disciplinary charges against Quattrocchi for such failure to cooperate.
15. By letter dated March 5, 2003 Quattrocchi's attorney advised Enforcement that Quattrocchi would not cooperate with Enforcement's investigation.
16. To date, neither Quattrocchi or his attorney have provided the requested writing.

DECISION

The Hearing Panel, by unanimous vote, found Mr. Quattrocchi guilty as charged.

PENALTY

In view of the above findings, the Hearing Panel, by unanimous vote, determined that Mr. Quattrocchi be censured and barred from membership, allied membership, approved person status, and from employment or association in any capacity with any member or member organization until he complies with the Exchange's request with which he has failed to comply.

For the Hearing Panel

Edward W. Morris, Jr.
Chief Hearing Officer