

**STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU**

In the matter of:

Agency No. 331430

JOSETTE L. GREECHAN
CRD No. 1714280

Applicant.
_____ /

Issued and entered
This 6th day of June, 2017

STIPULATION AND ORDER FOR WITHDRAWAL

A. Relevant information and statutory provisions, under the Michigan Uniform Securities Act (2002) (the "Act"), 2008 PA 551, MCL 451.2101 *et seq.*:

1. On December 9, 2016, Josette L. Greechan ("Applicant") filed an application for registration as a securities agent in Michigan with the State of Michigan, Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau (the "Bureau"). The Director of the Bureau serves as the Administrator of the Act (the "Administrator").
2. Applicant is assigned CRD No. 1714280.
3. Applicant is currently employed by and/or associated with Oppenheimer & Co., Inc. (CRD No. 249), a Michigan-registered broker-dealer.
4. Applicant was represented by, and had the advice of, legal counsel throughout the process of resolving her application status in Michigan.
5. Applicant acknowledges her disclosure history, as set forth in more detail in the Notice of Intent to Deny Securities Agent Registration Application, issued and entered January 30, 2017, is grounds to deny Applicant's application for registration, under Section 412 of the Act, MCL 451.2412.
6. The Administrator and Applicant have determined that Applicant will withdraw her application by submitting a Form U-5 to the Central Registration Depository under the terms in the following Stipulation.

B. STIPULATION

Applicant and the Administrator (the "Parties") agree that Applicant will withdraw her application to become registered as a securities agent in Michigan within fifteen (15) days after the mailing date this Stipulation and Order with the following conditions:

1. If Applicant applies to become an investment adviser representative or securities agent in Michigan in the future, she agrees to waive any assertion or claim that MCL 451.2412(9)'s one-year time limit on the Administrator's action after knowledge of material facts bars the Administrator from using the facts set out in the January 13, 2017 Notice of Intent to Deny Application when considering future applications.
2. Applicant understands and intends that by signing this Stipulation, Applicant is waiving the right, pursuant to the Act, the rules promulgated under that Act and the predecessor Act, and the Administrative Procedures Act, 1969 PA 306, MCL 24.201 *et seq.*, to prior notice and a hearing before an administrative law judge, at which the Bureau would be required to defend any disciplinary action taken under Section 412(6) of the Act, MCL 451.2412(6), by presentation of evidence and legal authority and at which Applicant would be entitled to appear with or without an attorney to cross-examine all witnesses presented by the Bureau and to present such testimony or other evidence or legal authority deemed appropriate.
3. The Parties agree that this Stipulation and Order is not intended to be a final order based on violations of the Act that prohibit fraudulent, manipulative, or deceptive conduct. The Parties further agree that this Stipulation and Order does not and shall not be interpreted to subject the Applicant to disqualification, or to form the basis for such a disqualification, under the federal securities laws, or rules or regulations thereunder, or the rules and regulations of any self-regulatory organization, or the securities laws, rules, and regulations of the various states, commonwealths, and territories of the United States of America, including without limitation, any disqualification from relying upon the exemptions from securities registration or related safe harbor provisions described in SEC Regulation D, Rules 505(b)(iii) or 506(d), or SEC Regulation A, Rule 262; or as defined in Section 3(39) of the Securities Exchange Act of 1934, as amended, and as used therein; or Section 203(e)(9) of the Investment Advisers Act of 1940, as amended.

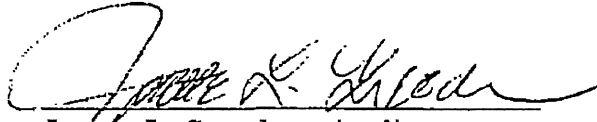
- The Parties further agree that this matter is a public record required to be published and made available to the public, consistent with section 11 of the Michigan Freedom of Information Act, 1976 PA 442, as amended, MCL 15.241. The Administrator currently publishes copies of orders issued under the Act to the Bureau's website. The Administrator will also update its Form U6 filed with the CRD.

Through her signature, Applicant agrees to the above terms and conditions.

Dated:

5/25/17

Signed:


Josette L. Greechan, Applicant

Dated: _____

Signed: _____

Timothy L. Teague
Bureau Securities & Audit Division Director

C. ORDER

The Administrator NOW, THEREFORE, ORDERS:

APPLICANT'S REQUEST TO WITHDRAW HER REGISTRATION AS A
SECURITIES AGENT IS GRANTED, EFFECTIVE ON THIS ORDER'S MAILING
DATE, IN ACCORD WITH THE FULLY EXECUTED STIPULATION
CONTAINED HEREIN.

Julia Dale, Bureau Director
(Administrator)

4. The Parties further agree that this matter is a public record required to be published and made available to the public, consistent with section 11 of the Michigan Freedom of Information Act, 1976 PA 442, as amended, MCL 15.241. The Administrator currently publishes copies of orders issued under the Act to the Bureau's website. The Administrator will also update its Form U6 filed with the CRD.

Through her signature, Applicant agrees to the above terms and conditions.

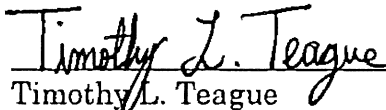
Dated: _____

Signed: _____

Josette L. Greechan, Applicant

Dated: 5.31.17

Signed: _____




Timothy L. Teague
Bureau Securities & Audit Division Director

C. ORDER

The Administrator NOW, THEREFORE, ORDERS:

APPLICANT'S REQUEST TO WITHDRAW HER REGISTRATION AS A SECURITIES AGENT IS GRANTED, EFFECTIVE ON THIS ORDER'S MAILING DATE, IN ACCORD WITH THE FULLY EXECUTED STIPULATION CONTAINED HEREIN.



Julia Dale, Bureau Director
(Administrator)

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU

In the matter of:

Agency No. 331430

JOSETTE L. GREECHAN
CRD# 1714280

Applicant.

_____ /

Issued and entered
This 30th day of January, 2017

NOTICE OF INTENT TO DENY
SECURITIES AGENT REGISTRATION APPLICATION

I. RELEVANT FACTS AND APPLICABLE LAW.

Relevant information and statutory provisions, under the Michigan Uniform Securities Act (2002) ("the Securities Act"), 2008 PA 551, as amended, MCL 451.2101 *et seq.*

1. Josette L. Greechan ("Applicant") was registered as a securities agent in Michigan through Merrill Lynch, Pierce, Fenner & Smith Incorporated (CRD#7691) from May of 1999 through December of 2001; then again from April of 2004 until she was terminated on or around November 8, 2016 for "[c]onduct including accepting funds from a client resulting in loss of management's confidence." (Exhibit 1 – Form U5).
2. On or around December 9, 2016, Applicant applied for registration as a securities agent in Michigan through Oppenheimer & Co., Inc. (CRD#249), a broker-dealer that is registered in Michigan; the application became complete on or around December 28, 2016.
3. Within the last ten years, Applicant accepted a loan for \$500,000 from a client, which the Director ("Administrator") of the Corporations, Securities, and Commercial Licensing Bureau ("the Bureau") within the State of Michigan Department of Licensing and Regulatory Affairs considers to be a dishonest or unethical business practice in the investment or securities industry.
4. The Administrator has reviewed materials relating to the application referred to in paragraph two, above. Based on Applicant's past conduct discussed above and hereafter, the Administrator determined that the denial of her securities agent application is authorized, appropriate, and in the public interest.

5. Section 412(6) of the Securities Act, MCL 451.2412(6), authorizes the Administrator to deny a registration application pending final determination of an administrative proceeding.
6. Section 412(1) of the Securities Act, MCL 451.2412(1), provides that if the Administrator finds that the Order is in the public interest, and MCL 451.2412(4) authorizes the action, the Administrator may issue an Order denying an application for registration as a securities agent.
7. The Administrator may deny the Applicant's securities agent registration application under section 412(4)(m) of the Securities Act, MCL 451.2412(4)(m), because she "has engaged in dishonest or unethical practices in the securities, commodities, investment franchise, banking, finance, or insurance business within the previous 10 years."

II. ORDER.

The Administrator finds that this ORDER is authorized, appropriate, and in the public interest based on the above-cited facts and law.

IT IS ORDERED as follows:

1. The Administrator intends to DENY the SECURITIES AGENT REGISTRATION APPLICATION OF JOSETTE L. GREECHAN, under section 412(1) of the Securities Act, MCL 451.2412(1), because Applicant engaged in dishonest or unethical practices within the last 10 years, which supports the denial of her registration application under the above-cited provisions of the Michigan Uniform Securities Act (2002), 2008 PA 551, MCL 451.2101 *et seq.*
2. In accordance with sections 412(1) and (6) of the Securities Act, MCL 451.2412(1) and (6): This is NOTICE that the Administrator intends to deny Applicant's securities agent registration application, and that Applicant has thirty (30) calendar days after the date that this Order is served on Applicant to submit a written request to the Administrator that this matter be scheduled for a hearing. If the Administrator timely receives a written request, the Administrator shall schedule a hearing within 15 days after receipt of the written request. If a hearing is not requested by Applicant or is not ordered by the Administrator within 30 days after the date of service of this Order, Applicant's application for securities agent registration will be DENIED. If a hearing is requested or ordered, the Administrator, after notice of and an opportunity for hearing to Applicant, may modify or vacate this Order or extend the Order until final determination.
3. Applicant is responsible for notifying her relevant supervisor and/or the Chief Compliance Officer of her employing firm of the issuance of this Order according to firm policies or procedures. A copy of this Order will not be mailed to Applicant's supervisor or the firm's Chief Compliance Officer. Agency representatives will only discuss this Order with a

representative of Applicant's employing firm when Applicant or an attorney on Applicant's behalf is also present, because the firm is not a party to this administrative proceeding.

If Applicant requests a hearing, the request must be in writing and filed with the Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau, Regulatory Compliance Division, P.O. Box 30018, Lansing, MI 48909.

DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

By:



Julia Dale, Administrator and Director
Corporations, Securities & Commercial Licensing Bureau