

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

In the matter of:

Agency No. 330067

JENNIFER WOODWARD
CRD No. 4672421

Applicant.

Issued and entered
This 17th day of October, 2016

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 July 18, 2016, Jennifer Woodward ("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. 4672421.
3. Applicant has the following physical address:

24223 229th Avenue SE
Maple Valley, WA 98038
4. Applicant had the right to be represented by, and receive the advice of, legal counsel throughout the process of resolving her application status in Michigan.
5. Applicant acknowledges that her insolvency, as set forth in more detail in the Notice of Intent to Deny Securities Agent Registration Application, issued and entered September 6, 2016, may be grounds to deny her application for registration, under Section 412 of the Act, MCL 451.2412.
6. Applicant indicates that she does not conduct business as a Michigan securities agent within the State of Michigan.

7. Applicant indicates that she does not intend to reapply for registration as a Securities Agent in Michigan so long as she remains insolvent.
8. 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 agree that Applicant will withdraw her application to become a securities agent in Michigan within fifteen (15) days after the issuance of this Stipulation and Order with the following conditions:

1. Applicant will not apply for a securities agent or investment adviser representative registration under the Act in Michigan so long as she remains insolvent.
2. If Applicant applies for registration under the Act in Michigan, she must demonstrate to the Bureau's satisfaction that she is solvent through the submission of a personal balance sheet.
3. If Applicant applies for registration under the Act in Michigan, 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 September 6, 2016 Notice of Intent to Deny Securities Agent Registration Application when considering future applications.
4. The Administrator agrees to update its Form U-6 to reflect how the Notice of Intent to Deny Securities Agent Registration Application was resolved.
5. 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.

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

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

Dated: 10/7/2016

Signed:

JW
Jennifer Woodward, Applicant

Dated: 10.12.16

Signed:

Timothy L. Teague
Timothy L. Teague
Securities & Audit Division Director
Corporations, Securities & Commercial
Licensing Bureau

C. ORDER

The Administrator NOW, THEREFORE, ORDERS:

THE TERMS AND CONDITIONS IN THIS CONSENT ORDER ARE BINDING
AND EFFECTIVE, IN ACCORD WITH THE FULLY EXECUTED STIPULATION
CONTAINED HEREIN.

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

Dated: _____

Signed: _____

Jennifer Woodward, Applicant

Dated: _____

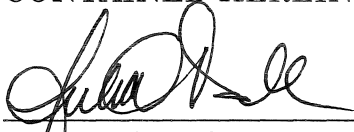
Signed: _____

Timothy L. Teague
Securities & Audit Division Director
Corporations, Securities & Commercial
Licensing Bureau

C. ORDER

The Administrator NOW, THEREFORE, ORDERS:

THE TERMS AND CONDITIONS IN THIS CONSENT ORDER ARE BINDING
AND EFFECTIVE, IN ACCORD WITH THE FULLY EXECUTED STIPULATION
CONTAINED HEREIN.



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

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

In the matter of:

Agency No. 330067

JENNIFER WOODWARD
CRD# 4672421

Applicant.
_____ /

Issued and entered
This 16 day of September, 2016

**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. Jennifer Woodward ("Applicant") has never been registered in any capacity under the Securities Act in Michigan.
2. On or around July 18, 2016, Applicant filed an application in Michigan for registration as a securities agent working for Merrill, Lynch, Pierce, Fenner & Smith Incorporated (CRD#7691), a broker-dealer registered in Michigan, at a branch office location at 601 108th Avenue NE, Bellevue, Washington 98004. The application became complete on or around August 11, 2016.
3. Applicant submitted a balance sheet in connection with the July 18, 2016 application for registration as a securities agent which showed that Applicant's liabilities exceed her assets. The Administrator finds that Applicant is insolvent because her liabilities exceed her assets.
4. The Administrator reviewed materials relating to the application referred to in paragraph two above. Based on Applicant's liabilities exceeding her assets as discussed above and hereafter, the Administrator determined that the denial of securities agent application is authorized, appropriate, and in the public interest.
5. Section 412(6) of the 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 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 registration application under section 412(4)(g), MCL 451.2412(4)(g), because, as detailed above, Applicant's liabilities exceed her assets and the Administrator has made a finding of insolvency as to Applicant.

II. ORDER.

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

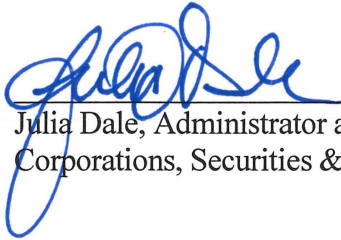
IT IS ORDERED as follows:

1. The Administrator intends to DENY the SECURITIES AGENT REGISTRATION APPLICATION OF JENNIFER WOODWARD, under section 412(1) of the Act, MCL 451.2412(1), because Applicant's liabilities exceed her assets and the Administrator has made a finding of insolvency as to Applicant, 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 section 412(1) and (6) of the 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 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