

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

In the matter of:

Complaint No. 335996

AMINA ADAMS
CRD# 3154271

Respondent.

Issued and entered
this 16th day of January, 2019

STIPULATION AND ORDER
APPROVING CONDITIONAL REGISTRATION

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

1. On September 5, 2018, the State of Michigan, Department of Licensing and Regulatory Affairs, Corporations, Securities & Commercial Licensing Bureau (the "Bureau") and the Director of the Bureau, who serves as Administrator of the Act (the "Administrator"), issued a Notice of Intent to Revoke, Suspend, Condition, or Limit Securities Agent Registration (the "NOI") to Amina Adams ("Respondent") pursuant to MCL 451.2412(2) and MCL 451.4212(7).
2. Respondent is an individual who resides in the State of Georgia and is presently registered in Michigan as a securities agent through E*TRADE (CRD# 29106).
3. Respondent will be working at the following address:

Address: 3 Edison Drive
Alpharetta, GA 30005

Telephone: 678-223-4453
E-mail: amina.r.adams@gmail.com

4. Respondent will be supervised by the following Supervisor or Compliance Officer at E*TRADE who works at the address indicated:

Name: Jeffrey Robinson CRD No. 5331818
Title: Manager, Executive Platinum Relationship Management

Address: 3 Edison Drive
Alpharetta, GA 30005

Telephone: 678-319-7878
E-mail: jeffrey.robinson@etrade.com

5. The Administrator and Respondent (collectively, "the Parties") acknowledge and agree that Respondent's insolvency, as set forth in the NOI, provides grounds for the Administrator to revoke, suspend, condition, or limit Respondent's securities agent registration, as provided in the NOI.
6. The Parties have determined, notwithstanding the basis for disciplinary action, that: (a) protection of the investing public does not require additional disciplinary action if Respondent and E*TRADE agree to registration subject to the terms and conditions specified in this Stipulation and Order; and (b) the conditional registration of Respondent pursuant to this Stipulation and Order is authorized by law and otherwise reasonable, appropriate, and in the public interest.

B. STIPULATION

The Parties agree to this Stipulation enabling the Administrator to conditionally register Respondent as a securities agent subject to his compliance with the following conditions:

1. The Parties agree that, effective upon entry of the attached Order, the NOI and Respondent's request for a compliance conference are both resolved without further action by the Parties.
2. Following entry of the attached Order, the Bureau will file a Form U6 reflecting the Parties' resolution of the NOI under this Stipulation and Order. In addition, the Bureau will update the Central Registration Depository (the "CRD") to reflect Respondent's registration as a securities agent as "APPROVED-RES [RESTRICTED]." This Stipulation and Order 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, MCL 15.241.

The Bureau currently publishes copies of orders issued under the Act to the Bureau's website.

Compliance Review and Reporting

3. As described further in paragraphs B.14 and B.15, Respondent agrees to prepare and submit quarterly compliance reports to her supervisor at E*TRADE in the form attached as Exhibit A, which E*TRADE will then review, certify, and maintain together with all additional information required by this Stipulation and Order. "Quarter" or "quarterly," for purposes of this paragraph and as used throughout this Stipulation and Order, means the periods from January 1 to March 31; April 1 to June 30; July 1 to September 30; and October 1 to December 31.
4. Respondent's securities agent registration will remain conditional and subject to this Stipulation and Order, and E*TRADE agrees to supervise Respondent under this Stipulation and Order, for a minimum period of one (1) year following the date that E*TRADE provides evidence to the Bureau that Respondents Total Assets exceed Total Liabilities or Current Assets exceed Current Liabilities as reflected in the Personal Balance Sheet and supporting documentation reviewed by E*TRADE ("Evidence of Solvency"), unless extended as described in this Stipulation and Order (the "Conditional Registration Term"). One year after E*TRADE provides the Evidence of Solvency to the Bureau, E*TRADE may submit a written request to the Bureau, at the address indicated in Paragraph B.5, that the conditions be lifted from Respondent's registration and providing a reasonable basis for the request. E*TRADE's written request to lift Respondent's conditional registration must include: (a) originals of all quarterly compliance reports required under paragraphs B.3, B.14, and B.15; and (b) any additional information specifically required by this Stipulation and Order. Respondent's registration will remain conditional, and the Conditional Registration Term continues, until the Administrator issues an order removing the conditions imposed by this Stipulation and Order after consideration of E*TRADE's written request contemplated by this paragraph.
5. Any changes to Paragraphs A.3 or A.4 of this Stipulation and Order must be reported in writing to the Bureau within fifteen (15) days to the following address:

Corporations, Securities & Commercial Licensing Bureau

Securities & Audit Division – Final Order Monitoring
P.O. Box 30018
Lansing, MI 48909

6. Respondent must separately report to the Bureau any: (a) customer complaints (written or verbal); (b) disciplinary actions; and (c) other changes to Respondent's answers to the Disclosure Questions on the Form U4 (a "Reportable Event") that arise during the Conditional Registration Term, regardless of whether Respondent is required to report this information on the Form U4, within twenty-one (21) days after receipt of the information. Reporting this information on the CRD/IARD system alone will not satisfy this requirement. Respondent must also supply the Bureau a copy of her revised Form(s) U4 upon its filing through the CRD/IARD. These items must be reported to the Bureau in writing directly at the address indicated in Paragraph B.5 and must include the following information regarding each customer complaint or Reportable Event:
 - a. A summary of the Reportable Event including supporting documentation.
 - b. If related to a customer complaint, include:
 - i. Client name, address, telephone number and e-mail address, if any.
 - ii. A copy of any written complaint.
 - iii. A written summary of any verbal complaint or other Reportable Event.
 - iv. Current status of the complaint or other Reportable Event, including the resolution, if any.
7. Respondent and E*TRADE acknowledge that a new complaint or other reportable item may extend the supervisory period.
8. All new accounts for Respondent's Michigan customers will be reviewed and approved by E*TRADE before the execution of the initial transaction(s) in any new accounts.

9. If the respondent's compensation becomes commission based, then all transactions for customer accounts will be reviewed and approved by E*TRADE within 24 hours of placement.
10. All correspondence, including, without limitation, electronic communications, U.S. mail, facsimiles, etc., both incoming and outgoing, shall be reviewed by Respondent's supervisor or E*TRADE's compliance department on no less than a monthly basis. E*TRADE will maintain written evidence of review (e.g., Supervisor or Compliance Officer's initials written on all correspondence). This review may be performed through an automated message review program.
11. All advertising, sales literature and other solicitation material given or sent by Respondent to any customer or potential customer shall be approved by Respondent's supervisor or E*TRADE's compliance department before use.
12. E*TRADE will hold a quarterly review meeting with Respondent regarding her activities and the status of any current disciplinary actions.
13. Every six months, E*TRADE will review Respondent's financial situation, including reviewing Respondent's current credit report and personal balance sheet.
14. Within fourteen (14) calendar days after the final day of each quarter, Respondent agrees to prepare and submit to his supervisor at E*TRADE a quarterly compliance report in the form attached as Exhibit A. Within fourteen (14) calendar days after receiving Applicant's quarterly compliance report, E*TRADE agrees to review the report certifying in writing whether Respondent complied with this Stipulation and Order and the Act during the applicable quarterly reporting period. The report and certification must be maintained by E*TRADE. The reporting period for the first quarterly compliance report begins immediately on the date that the attached Order is entered and ends on the final day of that quarter. The reporting period for subsequent quarterly compliance reports begins on the first day and ends on the final day of the next applicable quarter.
15. E*TRADE is not required to submit Respondent's quarterly compliance reports to the Bureau on a periodic basis. However, E*TRADE must maintain all quarterly compliance reports and certifications and provide them to the Bureau: (a) to support a request to lift Respondent's conditional registration as provided in Paragraph B.4 of this Stipulation and Order; (b) upon request by the Department within ten (10) calendar days, in connection

with any submission of information as required under Paragraph B.6 of this Stipulation and Order; and (c) upon request by the Bureau within ten (10) calendar days for any other reason.

If any quarterly compliance report reveals that Respondent is not in compliance with this Stipulation and Order or the Act, then E*TRADE must immediately report the non-compliance to the Bureau in writing at the address indicated in Paragraph B.5.

16. E*TRADE will not transfer the registration of Respondent to another broker-dealer, pursuant to a mass transfer, without prior approval of the Bureau while this Stipulation and Order is in effect.

Additional Provisions

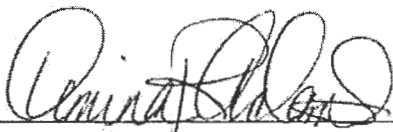
17. Respondent and E*TRADE will fully cooperate with the Bureau in any investigation, audit, or examination relating to Registrant's activities.
18. Respondent and E*TRADE acknowledge and agree that upon their failure to comply with any requirements imposed by this Stipulation and Order, the Administrator is entitled to and may immediately: (a) suspend all registrations held by Respondent under the Act; (b) deny any renewal registrations submitted by her; and (c) deny any future applications for registration submitted by her. A summary suspension under this paragraph is effective upon written notice to Respondent given by the Administrator or her designee with no opportunity for hearing. Respondent and E*TRADE further acknowledge and agree that the Administrator may pursue any other available contractual, administrative, or judicial remedies to enforce this Stipulation and Order. Respondent may voluntarily surrender or withdraw a registration under the Act; however, such surrender or withdrawal will not negate the previously mentioned actions against the relevant registration or additional disciplinary proceedings if a violation of this Stipulation and Order or the Act occurred.
19. Respondent further acknowledges and agrees that: (a) the Administrator has jurisdiction and authority to enter the attached Order; (b) the attached Order may be entered without any further notice to Respondent; and (c) upon entry of the attached Order, it is final and binding, and Respondent waives any right to a hearing that exists under the Act, the rules promulgated under the Act or the predecessor Act, the Administrative Procedures Act of 1969, 1969 PA 306, MCL 24.201 et seq., or other applicable law.

20. The Parties acknowledge and agree that this Stipulation and Order contains the entire understanding of the Parties and supersedes and forever terminates all prior and contemporaneous representations, promises, agreements, understandings, and negotiations, whether oral or written, with respect to its subject matter. The Parties further agree that this Stipulation and Order may only be amended, modified, or supplemented by a duly executed writing signed by each party and approved by Order of the Administrator.
21. The Parties acknowledge and represent that: (a) each party has read this Stipulation and Order in its entirety and fully understands all of its terms, conditions, ramifications, and consequences; (b) each party unconditionally consents to the terms of this Stipulation and Order; (c) each party has consulted with or had ample opportunity to consult with legal counsel of his, her, or its choosing prior to executing this Stipulation; (d) each party has freely and voluntarily signed this Stipulation; and (e) the consideration received by each party as described in this Stipulation and Order is adequate.
22. The Parties agree that they may execute this Stipulation in any number of counterparts, each of which shall be deemed an original hereof, but which together shall constitute one and the same instrument and agreement, and that facsimile or electronically-transmitted signatures may be attached to this Stipulation and shall be binding on such party as an original signature.
23. The signatories to this Stipulation below represent and warrant that they have the legal capacity and authority to enter into this Stipulation on behalf of the named Parties and to bind the named Parties to the terms and conditions contained herein.

Through their signatures, the Bureau, Respondent, and E*TRADE agree to comply to the above terms and conditions.

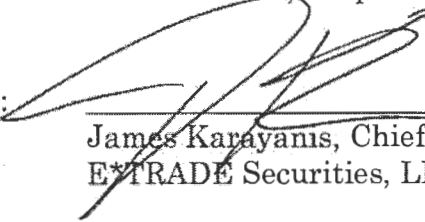
Dated: 1/3/19

Signed:


Amina Adams, Respondent

Dated: 1/9/2019

Signed:


James Karayanis, Chief Compliance Officer
E*TRADE Securities, LLC

Approved by:

Dated: 1.9.19

Signed:

Timothy L. Teague

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

C. ORDER

NOW, THEREFORE, the Administrator ORDERS:

IN ACCORDANCE WITH THE FOREGOING FULLY EXECUTED
STIPULATION, REGISTRANT AMINA ADAMS'S SECURITIES AGENT
REGISTRATION IS CONDITIONALLY APPROVED.



Julia Dale

Administrator and Director

Corporations, Securities & Commercial Licensing Bureau

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

In the matter of:

Agency No. 335996

AMINA ADAMS
CRD# 3154271

Respondent.

_____/

This 5th day of September, 2018

Issued and entered

**NOTICE OF INTENT TO REVOKE, SUSPEND, CONDITION, OR LIMIT
SECURITIES AGENT REGISTRATION**

I. RELEVANT FACTS AND APPLICABLE LAW.

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

1. Amina Adams (CRD#3154271) is an individual who resides in the State of Georgia. Respondent is presently registered in Michigan as a securities agent through E*Trade Securities, LLC ("E*Trade", CRD#29106).
2. The Corporations, Securities & Commercial Licensing Bureau ("the Bureau") within the Department of Licensing and Regulatory Affairs began an investigation of Respondent's activities in the securities industry after a routine review of disclosures on the Central Registration Depository ("CRD") revealed that Respondent was the subject of a civil judgment.
3. The Bureau requested, and Respondent provided a personal balance sheet in the course of the investigation. The balance sheet submitted by Respondent showed that her liabilities exceed her assets. The Administrator finds that Respondent is insolvent because her liabilities exceed her assets.
4. The Director of the Bureau ("Administrator") has reviewed materials regarding Respondent's financial condition as it relates to her registration as a securities agent under the Securities Act. The Administrator has determined that it is authorized, appropriate, and in the public interest to revoke, suspend, condition, or limit Respondent's securities agent registration.

5. Section 412(2) of the Securities Act, MCL 451.2412(2), states in relevant part:

If the administrator finds that the order is in the public interest and subsection (4) authorizes the action, an order under this act may revoke, suspend, condition, or limit the registration of a registrant and if the registrant is a broker-dealer or investment adviser, of a partner, officer, director, or a person having a similar status or performing similar functions, or a person directly or indirectly in control of the broker-dealer or investment adviser...

6. Section 412(4) of the Securities Act, MCL 451.2412(4) states in relevant part:

(4) A person may be disciplined under subsections (1) to (3) if any of the following apply to the person:

(g) The person is insolvent, either because the person's liabilities exceed the person's assets or because the person cannot meet the person's obligations as they mature. The administrator shall not enter an order against an applicant or registrant under this subdivision without a finding of insolvency as to the applicant or registrant...

7. Section 412(7) of the Securities Act, MCL 451.2412(7), states:

(7) Except under subsection (6), an order shall not be issued under this section unless all of the following have occurred:

- (a) Appropriate notice has been given to the applicant or registrant.
- (b) Opportunity for hearing has been given to the applicant or registrant.
- (c) Findings of fact and conclusions of law have been made on the record pursuant to the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328.

8. The Administrator may revoke, suspend, condition, or limit Respondent's securities agent registration pursuant to section 412(2) of the Securities Act, MCL 451.2412(2), because it is in the public interest, and because:

A. Respondent is insolvent because her liabilities exceed her assets, giving the Administrator cause to issue an order under sections 412(2) and 412(4)(g) of the Securities Act, MCL 451.2412(2) and MCL 451.2412(4)(g).

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 REVOKE, SUSPEND, CONDITION, OR LIMIT THE SECURITIES AGENT REGISTRATION OF AMINA ADAMS under section 412(2) of the Securities Act, MCL 451.2412(2), because her liabilities exceed her assets, causing her to be insolvent, which supports the revocation, suspension, conditioning, or limitation of her securities agent registration 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(2) and 412(7) of the Securities Act, MCL 451.2412(2) and MCL 451.2412(7): This is NOTICE that the Administrator intends to commence administrative proceedings to revoke, suspend, condition, or limit Respondent's securities agent registration, and that Respondent has thirty (30) days after the date that this Order is served on Respondent to respond in writing to the enclosed Notice of Opportunity to Show Compliance. If the Administrator timely receives a written request, depending upon the election, the Administrator shall either promptly schedule a compliance conference, or schedule a hearing within fifteen (15) days after receipt of the written request. If you fail to respond to this Notice and Order within the time frame specified, the Administrator shall schedule a hearing. If a hearing is requested or ordered, the Administrator, after notice of and an opportunity for hearing to Respondent, may modify or vacate this Order or extend the Order until final determination.

If Respondent 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
CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU

By:



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