

**FINANCIAL INDUSTRY REGULATORY AUTHORITY  
OFFICE OF HEARING OFFICERS**

Department of Enforcement,

Complainant,

v.

Daniel Hoeflinger  
CRD No. 7602554,

Respondent.

Disciplinary Proceeding  
No. 2023078202201

**COMPLAINT**

The Department of Enforcement alleges:

**SUMMARY**

1. In 2023 and 2024, Respondent Daniel Hoeflinger (“Hoeflinger” or “Respondent”) failed to provide information and documents that FINRA requested pursuant to FINRA Rule 8210.
2. As a result, Respondent violated FINRA Rules 8210 and 2010.

**RESPONDENT AND JURISDICTION**

3. Hoeflinger entered the securities industry in October 2022, when he became registered as an Investment Banking Representative through an association with FINRA member Goldman Sachs & Co., Inc. (“GSCO” or the “firm”). On March 15, 2023, the firm filed a Uniform Termination Notice for Securities Industry Registration (“Form U5”) stating that Hoeflinger had been discharged on February 14, 2023 for “[i]ntegrity concerns that the representative provided false information, including documentation, in connection with [a] paid leave of absence; not investment or client related.”

4. Although Respondent is no longer registered or associated with a FINRA member, he remains subject to FINRA's jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's By-Laws, because (1) the Complaint was filed within two years after March 15, 2023, which was the effective date of termination of Respondent's registration with the firm, and (2) the Complaint charges him with failing to respond to FINRA requests for information during the two-year period after the date on which he ceased to be registered or associated with a FINRA member.

### **FACTS**

5. In March 2023, FINRA Staff began investigating the allegations against Hoeflinger contained in the March 2023 Form U5.

6. On August 18, 2023, FINRA Staff sent Hoeflinger a letter pursuant to FINRA Rule 8210 requesting that he provide information and documents in connection with FINRA's investigation (the "First Request Letter"), including information and documents relating to whether Hoeflinger submitted false documents and/or information to GSCO in connection with a leave of absence.

7. FINRA Staff sent the First Request Letter by first-class U.S. Mail and first-class Certified Mail, return receipt requested, to Hoeflinger's residential address listed in FINRA's Central Registration Depository ("CRD") (the "CRD Address").

8. Both the Certified Mail and first-class mail copies of the First Request Letter were returned to FINRA, with each envelope marked "Return to Sender – Not Deliverable as Addressed – Unable to Forward."

9. Hoeflinger's response to the First Request Letter was due on or before September 1, 2023. Hoeflinger did not provide any information or documents to FINRA Staff in response to the First Request Letter, nor did he request an extension of time to respond.

10. After Hoeflinger failed to respond to the First Request Letter, FINRA Staff conducted a public records search that did not identify any alternative current address for Hoeflinger.

11. On September 11, 2023, FINRA Staff sent Hoeflinger a second letter pursuant to FINRA Rule 8210 (the "Second Request Letter"). The Second Request Letter contained requests that were identical to the requests in the First Request Letter.

12. FINRA Staff sent the Second Request Letter by first-class U.S. Mail and first-class Certified Mail, return receipt requested, to the CRD Address.

13. The Certified Mail copy of the Second Request Letter was returned to FINRA, with the envelope marked "Return to Sender – Insufficient Address – Unable to Forward." The first-class letter was not returned to FINRA.

14. Hoeflinger's response to the Second Request Letter was due on or before September 25, 2023. Hoeflinger did not provide any information or documents to FINRA Staff in response to the Second Request Letter, nor did he request an extension of time to respond.

15. On October 23, 2023, FINRA Staff attempted to contact Hoeflinger by email at a personal email address known to the firm. Hoeflinger did not respond.

16. On March 1, 2024, in response to a request from FINRA Staff, the firm provided an additional historical mailing address for Hoeflinger ("the Prior Address").

17. On March 15, 2024, FINRA Staff sent Hoeflinger a third letter pursuant to FINRA Rule 8210 (“the Third Request Letter”). The Third Request Letter contained requests that were identical to the requests in the First and Second Request Letters.

18. FINRA Staff sent the Third Request Letter by first-class U.S. Mail and first-class Certified Mail, return receipt requested, to the CRD Address, the Prior Address, and to Hoeflinger’s personal email address.

19. The two Certified Mail copies of the Third Request Letter were delivered; in each case, FINRA Staff received a receipt stating “Delivered, Front Desk/Reception/Mail Room,” with each receipt bearing an illegible signature. The first-class letters were not returned to FINRA.

20. Hoeflinger’s response to the Third Request Letter was due on or before April 5, 2024.

21. On April 5, 2024, Hoeflinger replied to FINRA Staff via his personal email and, among other things, requested an extension of the deadline to respond to the Third Request Letter.

22. On April 10, 2024, FINRA Staff granted Hoeflinger an extension of the deadline to respond to the Third Request Letter. The amended deadline was April 24, 2024.

23. Hoeflinger did not provide any information or documents to FINRA Staff in response to the Third Request Letter, nor did he request or receive an additional extension of time to respond.

**FIRST CAUSE OF ACTION**  
Failure to Provide Information and Documents  
(FINRA Rules 8210 and 2010)

24. The Department of Enforcement realleges and incorporates by reference all preceding paragraphs.

25. FINRA Rule 8210(a)(1) provides that FINRA shall have the right to require a “member, person associated with a member, or any other person subject to FINRA’s jurisdiction to provide information orally, in writing, or electronically ... with respect to any matter involved in the investigation, complaint, examination, or proceeding ....” FINRA Rule 8210(a)(2) provides that FINRA staff shall have the right to “inspect and copy the books, records, and accounts of such member or person with respect to any matter involved in the investigation, complaint, examination, or proceeding that is in such member’s or person’s possession, custody or control.”

26. FINRA Rule 8210(c) provides that “[n]o member or person shall fail to provide information or testimony or to permit an inspection and copying of books, records, or accounts pursuant to this Rule.”

27. A violation of FINRA Rule 8210 also constitutes a violation of FINRA Rule 2010, which requires associated persons, in the conduct of their business, to “observe high standards of commercial honor and just and equitable principles of trade.”

28. While subject to FINRA’s jurisdiction, Hoeflinger failed to produce any documents or information in response to the First, Second and Third Request Letters.

29. These Rule 8210 requests sought information and documents that were material to FINRA’s investigation.

30. Hoeflinger's failure to provide any documents or information in response to the First, Second and Third Request Letters significantly impeded FINRA's investigation into the concerns referenced in the March 2023 Form U5.

31. By virtue of the foregoing, Hoeflinger violated FINRA Rules 8210 and 2010.

**RELIEF REQUESTED**

WHEREFORE, the Department of Enforcement respectfully requests that the Panel:

- A. make findings of fact and conclusions of law that Respondent committed the violations charged and alleged herein;
- B. order that one or more of the sanctions provided under FINRA Rule 8310(a), including monetary sanctions, be imposed;
- C. order that Respondent bears such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

**FINRA DEPARTMENT OF ENFORCEMENT**



August 8, 2024

Date: \_\_\_\_\_

---

Thomas R. Crimer  
Counsel  
FINRA Department of Enforcement  
99 High St, Suite 900  
Boston, MA 02110  
Phone: (617) 532-3595  
E-mail: [Thomas.Crimer@FINRA.org](mailto:Thomas.Crimer@FINRA.org)