

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934
Release No. 93216 / September 30, 2021

Admin. Proc. File No. 3-19629

In the Matter of the Application of
BLAIR EDWARDS OLSEN
For Review of Action Taken by
FINRA

OPINION OF THE COMMISSION

REGISTERED SECURITIES ASSOCIATION—REVIEW OF FINRA ACTION

Registered securities association suspended and then barred individual for failing to respond to requests for documents and information. *Held*, application for review is dismissed.

APPEARANCES:

Blair Edwards Olsen, pro se.

Alan Lawhead and Michael M. Smith, for FINRA.

Appeal filed: December 17, 2019
Last brief received: July 29, 2020

Blair Edwards Olsen, formerly associated with FINRA member firm Lincoln Investment, seeks review of action FINRA took in a proceeding conducted pursuant to FINRA Rule 9552. In that proceeding, FINRA suspended Olsen on August 29, 2019, and then barred Olsen on November 11, 2019, from association with any FINRA member firm for failing to respond to FINRA's requests for documents and information pursuant to FINRA Rule 8210. After Olsen filed his appeal, FINRA vacated the bar but kept the suspension in place until Olsen fully complied with the document and information requests. FINRA now contends that Olsen's appeal of the bar is moot and that Olsen failed to exhaust his administrative remedies as to the suspension. For the reasons discussed below, we dismiss Olsen's application for review.

I. Background

A. Olsen failed to respond to FINRA's requests for documents and information.

Olsen was registered with Lincoln Investment as an investment company products and variable contracts representative from 2017 until his termination in 2019.¹ In 2018, Olsen was indicted in two separate state criminal cases in Arizona: he was indicted on seven counts of felony aggravated harassment on March 5, 2018 (the "First Criminal Case"), and he was indicted on one count of felony aggravated harassment on May 18, 2018 (the "Second Criminal Case").

FINRA's Form U4 requires that associated persons disclose certain criminal actions, including having been charged with a felony. Olsen disclosed the First Criminal Case through two amendments to his Form U4: (i) on May 17, 2018, Olsen disclosed that he had been indicted on a single count of felony aggravated harassment; and (ii) on July 3, 2018, Olsen disclosed that he had been indicted on seven counts of felony aggravated harassment.²

On December 4, 2018, FINRA sent Olsen a letter, pursuant to FINRA Rule 8210,³ requesting that he provide documents and information related to his disclosures on Form U4 by December 18, 2018. The letter reminded Olsen that he was obligated to respond and warned that failure to do so "could expose [him] to sanctions, including a permanent bar." FINRA sent the letter by first-class mail to Olsen's residential address of record in FINRA's Central Registration Depository ("CRD") system.⁴ Olsen did not respond to the letter.

On December 24, 2018, FINRA sent Olsen a letter stating that he was in violation of Rule 8210 because he failed to comply with the December 4, 2018 request, and asking that he provide the requested documents and information by January 14, 2019. The letter again warned that

¹ Olsen is not currently associated with a FINRA member firm.

² The First and Second Criminal Cases were later consolidated, and the felony charges against Olsen were dismissed after he pleaded guilty to two misdemeanor offenses.

³ See FINRA Rule 8210(a) (requiring associated persons to provide specified information, testimony, and documents as "to any matter involved in [a FINRA] investigation").

⁴ See FINRA Rule 8210(d) (deeming a registered person to have "received" notice of a mailing if FINRA sent it to their "last known residential address . . . as reflected in" CRD).

Olsen's failure to comply could result in sanctions. FINRA sent the letter by certified mail to Olsen's CRD address and two other addresses, and by email to Olsen's business email address.

Olsen responded to FINRA's email that same day, stating that he lived in a "rural area where mail delivery is not available at [his] physical address" and that "[a]ny and all correspondence" should be sent to a P.O. Box number that he identified (hereinafter, the "P.O. Box Address").⁵ FINRA responded that "the P.O. Box you have identified is not your mailing address of record in CRD," and that it is Olsen's responsibility to ensure that the information in CRD is correct. Two days later Olsen updated his address in CRD with an address similar to the P.O. Box Address that he had emailed to FINRA (hereinafter, the "Updated CRD Address").

On January 7, 2019, a week before his response to FINRA's requests was due, Olsen emailed FINRA seeking a 30-day extension of time. FINRA granted Olsen an extension and set a new response deadline of February 13, 2019. On February 13, 2019, Olsen emailed FINRA all documents and information in response to its December 2018 requests.

On May 30, 2019, FINRA sent Olsen two new Rule 8210 requests: one requesting that Olsen provide additional documents and information concerning the First and Second Criminal Cases by June 13, 2019, and another requesting that Olsen appear at an on-the-record interview on July 25, 2019. The requests reminded Olsen of his obligations under, and the potential consequences for not complying with, Rule 8210. FINRA sent the requests by certified mail to the business address of Walid A. Zarifi, whom the record indicates was Olsen's counsel at that time, and by email to Zarifi's personal and business email addresses.

On June 13, 2019, the day Olsen's response for the additional documents and information was due, Zarifi emailed FINRA from his business email address requesting "a quick call" to "clarify some items" concerning "your May 30th letter and requests for information." During a telephone conversation with FINRA that afternoon, Zarifi represented that he had gathered most of the documents and information responsive to the May 30, 2019 request and that he needed an additional week to obtain requested court documents. In a follow-up email, FINRA confirmed that it had agreed to extend the deadline to June 21, 2019. Neither Olsen nor Zarifi responded by that deadline.

On June 28, 2019, FINRA sent Olsen a letter stating that he was in violation of Rule 8210 for failing to comply with the May 30, 2019 request, and asking that he provide the requested documents and information by July 12, 2019. The letter reiterated the potential consequences of not responding. FINRA sent the letter by certified mail to Zarifi's business address and received a receipt confirming delivery from the U.S. Postal Service. FINRA also emailed the letter to Zarifi's personal and business email addresses and did not receive any "bounce-back" messages indicating the emails were undeliverable. Neither Olsen nor Zarifi produced any of the requested documents or information to FINRA by July 12, 2019. Five days later, FINRA emailed Zarifi that it had cancelled Olsen's on-the-record interview due to the failure to respond.

⁵ Olsen's application for review listed the P.O. Box Address as his current address.

B. FINRA suspended and then barred Olsen for failing to respond to the May 30, 2019 and June 28, 2019 requests for the additional documents and information.

On July 25, 2019, pursuant to FINRA Rule 9552,⁶ FINRA sent Olsen a Notice of Suspension stating that he would be suspended from associating with any FINRA member on August 19, 2019 for failing to provide the documents and information requested in the May 30, 2019 and June 28, 2019 requests. The Notice of Suspension stated that the suspension would not take effect if, before August 19, 2019, Olsen either complied with the Rule 8210 request or requested a hearing.⁷ The Notice of Suspension stated that if the suspension took effect, Olsen could file a written request for termination of the suspension based on full compliance, and warned that Olsen would be automatically barred on October 28, 2019 if he did not file such a termination request within three months of the date of the Notice of Suspension.⁸ FINRA sent the Notice of Suspension by certified and first-class mail to Olsen's P.O. Box Address and to a business address in CRD for Olsen (hereinafter, the "CRD Business Address"). Both certified mailings and the first-class mailing to Olsen's CRD Business Address were returned to FINRA marked "unable to forward," but the first-class mailing to Olsen's P.O. Box Address was not returned. FINRA also emailed the Notice of Suspension to Zarifi's personal and business email addresses, and did not receive any "bounce-back" messages.

Olsen did not provide the requested documents and information, request a hearing, or otherwise respond to the Notice of Suspension. On August 19, 2019, FINRA sent Olsen a Suspension Letter stating that it had suspended him on that date. The Suspension Letter reiterated that Olsen could file a written request for termination of the suspension based on full compliance and that, if he failed to do so, he would be automatically barred on October 28, 2019. FINRA sent the Suspension Letter by certified and first-class mail to Olsen's Updated CRD Address and P.O. Box Address. The U.S. Postal Service returned the certified mailings to FINRA marked "unclaimed," but did not return the first-class mailings. FINRA also sent the Suspension Letter by certified mail to Zarifi's business address and by email to Zarifi's personal and business email addresses. The U.S. Postal Service recorded the certified mailing to Zarifi as "lost," but the emails did not "bounce-back" to FINRA.

⁶ See FINRA Rule 9552(a) (providing that if a "person subject to FINRA's jurisdiction fails to provide any information . . . requested . . .[,] FINRA staff may provide written notice to such . . . person . . . stating that the failure to take corrective action within 21 days after service of the notice will result in suspension . . . of association of the person").

⁷ See FINRA Rule 9552(e) (providing that a "person served with a notice under this Rule may file . . . a written request for a hearing . . . before the effective date of the notice"); FINRA Rule 9552(d) (providing that the "suspension referenced in a notice . . . under this Rule shall become effective 21 days after service of the notice, unless stayed by a request for a hearing").

⁸ See FINRA Rule 9552(f) (providing that a "person subject to a suspension pursuant to this Rule may file a written request for termination of the suspension on the ground of full compliance with the notice"); FINRA Rule 9552(h) (providing that a "person who is suspended under this Rule and fails to request termination of the suspension within three months of issuance of the original notice of suspension will automatically be . . . barred").

On October 25, 2019, Zarifi emailed FINRA from his business email address asking for an extension of time to respond to the May 30, 2019 and June 28, 2019 requests. In a follow-up telephone call with FINRA, Zarifi represented that Olsen intended to comply with FINRA's requests by November 8, 2019. On October 29, 2019, FINRA sent Olsen a letter confirming that it had agreed to an extension until November 8, 2019, but that if Olsen did not provide all the requested documents and information by that date he would be barred on November 11, 2019. FINRA sent the letter by certified and first-class mail to Olsen's Updated CRD Address and his P.O. Box Address. Olsen did not claim the certified mailings, but the first-class mailings were not returned to FINRA. FINRA also sent the letter by certified and first-class mail to Zarifi's business address and by email to Zarifi's personal and business email addresses. The certified and first-class mailings were both returned to FINRA, but the emails did not "bounce-back."

On November 8, 2019, Zarifi sent three emails from his business email address to FINRA attaching documents that he stated were responsive to FINRA's requests. On November 18, 2019, FINRA sent Olsen a Bar Letter stating that the documents were responsive to only "one of the six items requested in [the May 30, 2019 and June 28, 2019 requests]," and that as a result Olsen had been barred from associating with any FINRA member on November 11, 2019. FINRA sent the Bar Letter by certified and first-class mail to Olsen's Updated CRD Address and P.O. Box Address. Olsen did not claim the certified mailings, but the first-class mailings were not returned to FINRA. FINRA also sent the Bar Letter by certified and first-class mail to Zarifi's business address and by email to Zarifi's personal and business email addresses. FINRA received a proof of delivery for the certified mailing to Zarifi, and the emails did not "bounce back."

C. FINRA vacated the bar after Olsen filed an application for review but kept the suspension in place until Olsen complied with the Rule 8210 requests.

On December 17, 2019, Olsen filed an application for review with the Commission. On July 6, 2020, FINRA sent Olsen a letter stating that, "based on further review of this matter," it had determined to vacate the bar. Nonetheless, FINRA stated that Olsen would remain suspended until he provided a complete response to the May 30, 2019 and June 28, 2019 requests and filed a written request for termination of his suspension.⁹ FINRA stated that Olsen should provide a complete response to the letters requesting information and documents and a written request for a termination of the suspension by July 27, 2020. Olsen did not do so.

⁹ FINRA did not elaborate on the reasons for vacating the bar, but it has requested that we admit its July 6, 2020 letter into evidence. We grant that request pursuant to Commission Rule of Practice 452 because the letter is material and could not have been adduced earlier. 17 C.F.R. § 201.452 (providing that the Commission may allow additional evidence if the moving party shows that it "is material and that there were reasonable grounds for failure to adduce such evidence previously"). We deny Olsen's request that we strike FINRA's motion as "moot" and "nonresponsive" because he has not shown, nor do we see, any grounds for such a finding.

II. Analysis

A. We dismiss Olsen's application for review.

We dismiss Olsen's application for review because Olsen's request that we vacate the bar is now moot and because Olsen failed to exhaust his administrative remedies before FINRA as to the suspension. The bar is moot because Olsen received the relief he sought when FINRA vacated the bar during the pendency of this appeal.¹⁰

As for the suspension, courts have recognized that associated persons may obtain Commission review of the orders of self-regulatory organizations ("SROs") such as FINRA only after exhausting their administrative remedies before the SRO.¹¹ The exhaustion requirement promotes the efficient resolution of disputes and "is in harmony with Congress's delegation of authority to SROs to settle, in the first instance, disputes relating to their operations."¹² It also "promotes the development of a record in a forum particularly suited to create it, upon which the Commission and, subsequently, the courts can more effectively conduct their review."¹³ Were associated persons "free to bring their SRO-related grievances before the SEC without first exhausting SRO remedies, the self-regulatory function of SROs could be compromised."¹⁴ As a result, we have repeatedly held that "we will not consider an application for review if [the] applicant failed to exhaust FINRA's procedures for contesting the sanction at issue."¹⁵

Olsen failed to follow FINRA's process for challenging his suspension. FINRA provided Olsen the opportunity to avail himself of its administrative process by: (1) taking "corrective action" by producing the documents and information requested; (2) filing a "request for a hearing" in response to the Notice of Suspension; or (3) filing a "request for termination of the suspension on the ground of full compliance with" FINRA's requests. Indeed, FINRA provided Olsen an opportunity to challenge his suspension even after he filed his appeal with the Commission by providing the requested documents and information and filing a request for

¹⁰ See *Michael A. Sparks*, Exchange Act Release No. 81787, 2017 WL 4335071, at *1 (Sept. 29, 2017) (dismissing as moot application for review of bar imposed under Rule 9552 because FINRA vacated the bar during the pendency of the appeal).

¹¹ See, e.g., *Lang v. French*, 154 F.3d 217, 220 (5th Cir. 1998).

¹² *MFS Sec. Corp. v. SEC*, 380 F.3d 611, 622 (2d Cir. 2004).

¹³ *Id.* at 621.

¹⁴ *Id.* (recognizing that the exhaustion requirement provides the SRO with the opportunity to correct its own errors prior to review by the Commission).

¹⁵ *Caryl Trewyn Lenahan*, Exchange Act Release No. 73146, 2014 WL 4656403, at *2 (Sept. 19, 2014) (internal quotation marks omitted) (dismissing application for review where applicant failed to exhaust administrative remedies under Rule 9552); see also *MFS Sec.*, 380 F.3d at 621 (recognizing as "valid" the Commission's frequent application of an exhaustion requirement in its review of SRO actions) (citing *Gary A. Fox*, Exchange Act Release No. 46511, 2002 WL 31084725, at *2 (Sept. 18, 2002) (dismissing application for review of bar imposed for failing to comply with Rule 8210 for failing to exhaust administrative remedies)).

termination of the suspension on the ground of full compliance. By not taking any of these steps, Olsen failed to exhaust his administrative remedies and cannot challenge the suspension now before the Commission.¹⁶ We therefore leave in place Olsen's suspension.¹⁷

Olsen contends that he fully complied with FINRA's December 4, 2018 and December 24, 2018 requests for documents and information. But those requests are not at issue here; this proceeding concerns Olsen's failure to comply with FINRA's May 30, 2019 and June 28, 2019 requests. Olsen also argues that FINRA's May 30, 2019 and June 28, 2019 requests included "utterly inane and irrelevant questions" and "demand[s] [for] confidential personal information regarding [his] personal physicians (in violation of HIPPA), fellow 501c(3) Board Members, and personal friends." And he argues that Zarifi did not have access to certain court documents that FINRA requested, and he claims, without explanation or proof, that any "noncompliance" with the requests was the result of the "incompetence" of FINRA and his firm. But we do not consider the reasons for his failure to respond because Olsen failed to timely present them in the first instance to FINRA through its administrative process by requesting a hearing or requesting termination of the suspension.¹⁸ Moreover, recipients of Rule 8210 requests are obligated to respond and "cannot second-guess whether compliance with a particular request is necessary."¹⁹

¹⁶ See, e.g., *Lenahan*, 2014 WL 4656403, at *2 (stating that applicant "was given the opportunity to avail herself of FINRA's administrative process" by taking corrective action, requesting a hearing, or filing for termination of the suspension, yet "failed to exercise her rights at any stage of the process before FINRA and, thus, failed to exhaust her administrative remedies"); cf. *Mahon v. U.S. Dep't of Agriculture*, 485 F.3d 1247, 1261-62 (11th Cir. 2007) (finding that petitioner was barred from seeking judicial review of denial of agency's claim for disaster relief because agency's regulations required that a request for internal agency review of denial be made within 30 days of denial and personally signed by the individual seeking review and although the individual's attorney requested internal agency review within the 30-day deadline the individual did not request internal agency review until nine days after the deadline).

¹⁷ Because we find that Olsen failed to exhaust his administrative remedies, we need not address FINRA's alternative argument that Olsen appealed only the bar and not the suspension. *But cf. Christopher A. Parris*, Exchange Act Release No. 78669, 2016 WL 4446331, at *5 (Aug. 24, 2016) (setting aside the bar imposed in a Rule 9552 proceeding, but leaving in place the suspension because, under the facts and circumstances of the case, applicant appealed only the bar and not the suspension, and because "FINRA's bar order did not terminate" the suspension).

¹⁸ See, e.g., *Patrick H. Dowd*, Exchange Act Release No. 83710, 2018 WL 3584177, at *4 & n.22 (July 25, 2018) (rejecting argument that applicant's purported inability to access requested documents justified his failure to respond to FINRA's requests because he did not timely raise it in the first instance to FINRA through its administrative process) (citing cases).

¹⁹ *David Kristian Evansen*, Exchange Act Release No. 75531, 2015 WL 4518588, at *5 (July 27, 2015); see also *N. Woodward Fin. Corp.*, Exchange Act Release No. 74913, 2015 WL 2151765, at *3, 8-9 (May 8, 2015) (finding that if applicants had concerns that FINRA's requests sought information and documents that were "personal and confidential," "irrelevant," or "not within their possession or control," they should have "raised, discussed, and resolved" those concerns with FINRA "in the cooperative spirit and prompt manner contemplated by the Rules" rather than refusing to comply (internal quotation marks omitted)); cf. *Gregory Evan Goldstein*,

Olsen also claims that FINRA and his firm colluded “to bully, cajole, harass, threaten, extort, and intimidate a veteran Investment Advisor Representative with an absolutely spotless 32 year record into an unfair and prejudicial” settlement beyond “anything common sense and normal jurisprudence would dictate” and beyond “what other Representatives were receiving” in other FINRA proceedings for misconduct such as theft and fraud. According to Olsen, when he refused a settlement offer, FINRA and his firm “orchestrated his lifetime bar” for the “purpose of . . . reassign[ing] his clients/book of business.” Olsen argues that FINRA and his firm “ran roughshod over” various rights and engaged in “abuse of process” and “malicious prosecution.” We reject these conclusory allegations because Olsen has not established, nor has our independent review of the record revealed, any factual support for them.²⁰

B. Olsen’s various motions lack merit.

Having found that Olsen failed to exhaust his administrative remedies, we now consider various motions Olsen brought in connection with his appeal. Olsen brought motions for summary disposition under Commission Rule of Practice 250, for expedited consideration of his summary disposition motion, and to strike FINRA’s opposition to his application for review and FINRA’s opposition to his summary disposition motion. We deny these motions.

Olsen’s motions for summary disposition under Rule 250 and for expedited consideration of that motion are procedurally improper because Rule 250 applies to proceedings instituted by the Commission through an order instituting proceedings and not to our review of SRO proceedings.²¹ In any event, Olsen is not entitled to the relief he seeks in these motions. First, we addressed above Olsen’s request that we vacate the bar and reinstate his “[s]ecurities licensure effective retroactively to the initial date of the bar.” Although FINRA already vacated the bar, we keep the suspension in place and dismiss Olsen’s challenge with respect to it.

Second, Olsen requests that we sanction a FINRA attorney and FINRA itself “for contemptuous conduct” under Commission Rule of Practice 180(a).²² Olsen predicates this request on an alleged “attempt to evade service” of Olsen’s motion for summary disposition. But because Olsen has presented no evidence of such conduct, we decline to impose sanctions. Olsen also requests that we award him \$7,336.46 in attorney’s fees and costs because of FINRA’s misconduct in bringing this proceeding. As discussed above, Olsen has not shown that FINRA

Exchange Act Release No. 71970, 2014 WL 1494527, at *4-5, 9 (Apr. 17, 2014) (recognizing that Rule 8210 has “discernable parameters” and that in issuing Rule 8210 requests FINRA may only request documents and information within the scope of the rule).

²⁰ See, e.g., *David A. Gingras*, Exchange Act Release No. 31206, 1992 WL 280780, at *4 (Sept. 21, 1992) (rejecting allegations that the NASD had “engaged in prosecutorial misconduct” and “frivolous and malicious prosecution” because applicant “offer[ed] no evidence” in support and the Commission’s “independent review of the record disclose[d] none”).

²¹ See 17 C.F.R. § 201.250(b) and (c) (referring to the ability to file motions for summary disposition after a respondent’s answer to the order instituting proceedings “has been filed”).

²² 17 C.F.R. § 201.180(a) (providing that we may impose sanctions for contemptuous conduct).

engaged in any misconduct. Moreover, we do not have the authority in our review of FINRA proceedings to order FINRA to pay attorney's fees and costs.²³

Third, Olsen requests that we order FINRA to remove "libelous information" on its website listing Olsen's "dismissed criminal case as a 'pending charge.'" Olsen appears to be referring to his BrokerCheck report, which is a free online tool that FINRA maintains to enable public investors to research the professional backgrounds of associated persons.²⁴ FINRA Rule 8312(e) provides a process for Olsen to dispute the accuracy of his BrokerCheck report.²⁵ The record does not indicate that Olsen availed himself of that process. In any case, we lack jurisdiction to consider the accuracy of Olsen's BrokerCheck report.²⁶

We also deny Olsen's motion to strike FINRA's opposition to his application for review and FINRA's opposition to his motion for summary disposition. Olsen argues that FINRA's opposition to his application for review is "moot" and "nonresponsive," but he has not explained nor do we see any basis for these conclusory arguments. Olsen argues that FINRA's opposition to his motion for summary disposition was untimely, but that is not so. Olsen served his motion for summary disposition by U.S. mail on Friday, July 10, 2020. FINRA's filing of its opposition on Monday, July 20, 2020 was timely because (i) FINRA had five days to respond to the motion;²⁷ and (ii) the intermediate Saturday and Sunday were excluded from the time computation and an additional three days were added because Olsen served the motion by mail.²⁸

²³ See 15 U.S.C. § 78s(e) & (f) (describing the relief that we may provide in our review of FINRA proceedings); *William J. Higgins*, Exchange Act Release No. 24429, 1987 WL 757509, at *14 (May 6, 1987) (concluding that the Commission has "no authority to award attorneys' fees" under Exchange Act Section 19); see also *Citadel Sec. LLC*, Exchange Act Release No. 78340, 2016 WL 3853760, at *3 (July 15, 2016) ("We do not have authority to award damages under Section 19(f)."), *aff'd*, 889 F.3d 837 (7th Cir. 2018); *John Joseph Plunkett*, Exchange Act Release No. 73124, 2014 WL 4593195, at *7 (Sept. 16, 2014) (finding that awarding damages to applicant is "beyond the scope of our authority" under Exchange Act Section 19(e)).

²⁴ See *Eric David Wanger*, Exchange Act Release No. 79008, 2016 WL 5571629, at *1 n.1 (Sept. 30, 2016).

²⁵ See FINRA Rule 8312(e).

²⁶ See *Wanger*, 2016 WL 5571629, at *5 (finding that the Commission "lack[s] jurisdiction over FINRA's BrokerCheck disclosure"); see also FINRA Rule 8312(e)(3)(c) (providing that a determination by FINRA, including a determination to leave unchanged or to modify or delete disputed information on BrokerCheck, "is not subject to appeal").

²⁷ See Rule of Practice 154, 17 C.F.R. § 201.154(b) ("Briefs in opposition to a motion shall be filed within five days after service of the motion.").

²⁸ See Rule of Practice 160, 17 C.F.R. § 201.160(a) ("Intermediate Saturdays, Sundays, and Federal legal holidays shall be excluded from the computation when the period of time prescribed [for making a filing under the Rules of Practice] is seven days or less, not including any additional time allowed for service by mail."); *id.* § 201.160(b) ("If service is made by mail, three days shall be added to the prescribed period for response.").

* * *

For the reasons discussed above, we dismiss Olsen's application for review.

An appropriate order will issue.²⁹

By the Commission (Chair GENSLER and Commissioners PEIRCE, ROISMAN, LEE, and CRENSHAW).

Vanessa A. Countryman
Secretary

²⁹ We have considered all of the parties' contentions. We have rejected or sustained them to the extent that they are inconsistent or in accord with the views expressed in this opinion.

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93216 / September 30, 2021

Admin. Proc. File No. 3-19629

In the Matter of the Application of
BLAIR EDWARDS OLSEN
For Review of Action Taken by
FINRA

ORDER DISMISSING APPLICATION FOR REVIEW OF ACTION TAKEN BY
REGISTERED SECURITIES ASSOCIATION

On the basis of the Commission's opinion issued this day, it is

ORDERED that the application for review filed by Blair Edwards Olsen is dismissed.

By the Commission.

Vanessa A. Countryman
Secretary