



Response to Preliminary Investigation Request has been submitted to FINRA successfully.

Filing ID: 2647431 (Please retain this number for further inquiries regarding this form)

Submitted Date and Time: 10/22/2015 4:22 PM

FINRA is conducting an inquiry with respect to the referenced filing. Please be advised that a firm employing a registered representative with a history or pattern of investor complaints, disciplinary actions, and/or arbitrations must consider imposing heightened supervisory procedures and/or educational programs designed to address the issues raised by the history or pattern of any such registered representative (see Notice to Members 97-19).

Since this is a preliminary inquiry, it does not require reporting under Form U4, Question 14G, regarding notice of investigations.

Please be reminded that your firm must determine whether the content of the U5 Filing also requires disclosure as an event or statistical report to FINRA pursuant to FINRA Rule 4530.

This request is being made pursuant to FINRA Rule 8210 which requires a member firm and persons associated (or formerly associated) with a member firm to provide information with respect to any matter involved in an investigation, complaint or proceeding. If information is being provided in response to this request outside of the Gateway platform, FINRA Rule 8210(g) (See, Regulatory Notice 10-59) requires information provided on a portable media device (PMD), including but not limited to, hard drives, CD-ROMs, DVDs or other discs/diskettes, the PMD (or the files stored on the PMD) must be encrypted. The access password must be provided in a separate communication to the staff making the request.

Your response must be received in this office no later than the due date.

While FINRA's investigations are conducted in a confidential and non-public manner, FINRA rules do not provide for the "confidential treatment" of documents or records in all circumstances. Accordingly, FINRA does not enter into any agreement with a member as to confidential treatment of documents or records produced during an investigation. As you may know, we are subject to SEC oversight and routinely grant the SEC access to such records or documents, if so requested. Also, FINRA may produce such records or documents to a litigant in response to a subpoena, or to federal or state regulatory authorities or law enforcement agencies in response to a subpoena or a regulatory access request, or to another self-regulatory organization in response to a regulatory access request. FINRA does not provide a member with any notification of the service of such a subpoena or access request. However, if an access request is granted the recipient has undertaken to treat the documents or records in the same confidential manner as FINRA does. These are the limited circumstances under which a third party could gain access to the documents or records you have produced.

If you have any questions, please contact the FINRA contact person.

Request Summary

STAR ID
20150468114
Filing ID
2647431
Issued Date
9/24/2015
Due Date
10/22/2015
Filing Type
Form U5 8/28/2015
Subject
GREGG TEMPLETON

Customer Name(s)
None

Allegation(s)
NASD Rule 3040 - Private Securities Transactions of an Associated Person
FINRA Rule 2010 - Standards of Commercial Honor and Principles of Trade
FINRA Rule 3270 - Outside Business Activities of Registered Persons

FINRA Contact Name
Oliver Kamp
FINRA Contact Phone
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FINRA Contact Email
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Comments

Please advise us immediately, if you received or have previously received a written or verbal request from another self-regulatory organization, a state regulatory authority, the Securities and Exchange Commission or any criminal authority pertaining to this matter. You may also use the field for any comments you want to send along with the information requested.

Attach a file

Request Items

To facilitate our inquiry, it is requested that you provide the following information:

1) A statement from the Firm providing the details of its examination of this matter, including findings and conclusions and/or any firm or affiliate investigative report. Additionally, please indicate how and when the Firm became aware of the matter. *

• The Firm concluded that in violation of Firm policies Templeton engaged in compensated consulting services, including capital raising, for a company without proper disclosure to and without proper approvals from the Firm.
 • The firm became aware of Gregg Templeton's conduct in violation of Oppenheimer policies and procedures in May 2015 while Templeton's managers were conducting due diligence on an Oppenheimer customer serviced by Templeton. During the course of that due diligence, Michael Marchassalla, the then-branch manager of 200 Park Avenue branch, discovered a Form 10Q filed by Adaptive Medias, Inc. ("Adaptive Medias"), a successor to OneScreen, for the period ending March 31, 2015 that disclosed an investment by the customer in Adaptive Medias, Inc. and a "Confidential Settlement Agreement and Mutual Release" ("Settlement Agreement") between Adaptive Medias and Templeton in which Templeton was to receive cash, stock and warrants with a total estimated value of approximately \$3.7 million. The Form 10Q reported that the Settlement Agreement concerned "consulting agreements" between Adaptive Medias and Templeton. In response to the discovery, Mr. Marchassalla alerted the legal department, which initiated an internal investigation into the facts surrounding the Settlement Agreement and Templeton's relationship with OneScreen (n/k/a Adaptive Medias).

Attach a file.

2) Signed statement from the registered representative's supervisor addressed to FINRA in response to the supervision of the registered representative. The supervisor's statement must address the steps he/she took in implementing the Firm's procedures relevant to the activity at issue. The statement should also specifically address when and how he/she became aware of Templeton's involvement in Onescreen. *

• A statement from Michael Marchassalla, the branch office manager for the period of November 2013 through September 2015 is attached.
 • A statement from Templeton's branch officer manager during the earlier period will be submitted separately.

Attach a file.

Attached Documents:

- 1. Letter to Mr. Kamp 10.22.15.pdf [Size: 162334; Status: Completed] -- No description

3) Did the RR ever seek approval for the activity? If so, please provide documents. *

• Templeton never formally sought or received the necessary approval, including from Mr. Marchassalla or from compliance
 • Templeton did discuss his activities, at least in part, with a former Branch Manager, David Tufts, and a representative of the Investment Banking Department, Todd Simon

Attach a file.

4) Did any customer complaints arise from the RR's alleged activities? If so, please provide the complaints and detail the Firm's response thereto. *

No

Attach a file.

5) A copy of the Firm's compliance questionnaires completed by employee. *

• Please see the documents that are being provided by overnight mail to Mr. Kamp.

Attach a file.

6) Please provide a chronology of events related to matter. *

Please see attached

Attach a file.

Attached Documents:

- 1. #6 Templeton chronology.pdf [Size: 53584; Status: Completed] -- No description

7) Copies of all correspondence and memoranda referring or relating to this matter, including any signed statement from the RR to the Firm. *

• Please see the documents that are being provided by overnight mail to Mr. Kamp. The firm's review is continuing, and additionally responsive documents that are located will be provided.

Attach a file.

8) Copies of the Firm's relevant policies and procedures. *

• Please see the documents that are being provided by overnight mail to Mr. Kamp

Attach a file.

9) 1. A copy of any written statements made by Templeton to the Firm regarding this matter; 2. The list of customers who invested in Onescreen, the amount of their investment, and the current status of the investment; *

• Statements -- Please see the documents that are being provided by overnight mail to Mr. Kamp.
 • Customers -- Attached is a list of customers who are believed to have invested in OneScreen, the amount of their investment and the current status of the investment

Attach a file.

Attached Documents:

- 1. #9 Templeton -- Customers Believed to Have Invested In OneScreen.pdf [Size: 34549; Status: Completed] -- No description

Additional Complaints

Has the firm received any other complaints regarding the registered representative, which are open or were resolved within the preceding three years of the date of the current reportable event? If so, provide complete details of each complaint. This should include, but not be limited to, statement from Firm, signed statement from Registered Representative, account statements, new account documentation, and copies of all correspondence regarding each complaint. *

None

Attach a file

Contact Information

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