

Disciplinary and Other FINRA Actions

Firm Fined, Individuals Sanctioned

Windsor Street Capital, LP fka Meyers Associates, L.P. (CRD® #34171, New York, New York), Edwin Alberto Rodriguez (CRD #4710962, Bronx, New York) and Arthur J. Tacopino (CRD #2455892, Manalapan, New Jersey)

June 25, 2019 – An Office of Hearing Officers (OHO) decision became final in which the firm was expelled from FINRA® membership, fined \$1,000,000, ordered to pay \$61,559.02, plus interest, in restitution to customers and ordered to pay disgorgement in the amount of \$256,550. Rodriguez was barred from association with any FINRA member in all capacities. Tacopino was barred from association with any FINRA member in all capacities and ordered to pay disgorgement in the amount of \$417,368.71. The sanctions were based on the findings that Tacopino willfully violated Section 10(b) of the Securities Exchange Act of 1934, Exchange Act Rule 10b-5 and FINRA Rules 2020 and 2010 and by the same conduct, acted in contravention of Sections 17(a)(1) and 17(a)(3) of the Securities Act of 1933 by knowingly or recklessly orchestrating for his own personal benefit a fraudulent stock allocation scheme whereby he placed trades in firm accounts, monitored the performance of the trades and allocated profitable trades to his or favored employees' accounts, and left unprofitable trades in the firm accounts or allocated them to customer accounts. The findings stated that Tacopino allocated same day trades that earned him a net profit of more than \$417,369 and often delayed the allocation of losing trades to customer accounts for at least one day after the firm accounts acquired the position. The price to the customer was the price the firm originally paid days prior despite that, in the interim, the position had become unprofitable. In many instances, the customer allocations were unauthorized trades. These trades resulted in the firm's customers suffering unrealized losses of \$570,226 at the time of allocation, and \$514,872 in realized and unrealized losses. The findings also stated that the firm willfully violated Section 10(b) of the Exchange Act and Exchange Act Rule 10b-5, violated FINRA Rule 2020 and, by the same conduct, acted in contravention of Section 17(a) of the Securities Act by engaging in a fraudulent scheme whereby it knowingly charged undisclosed, excessive markups and markdowns and misrepresented to customers the capacity that the firm executed trades. Many of the transactions included undisclosed markups that, when added to the disclosed commission, markup, or markdown, exceeded five percent of the firm's contemporaneous cost. The firm charged customers undisclosed, excessive markups and markdowns totaling \$104,047.93 in securities transactions. In total, the transactions involving inaccurate confirmations resulted in illicit profits for the firm of \$318,109.16. The findings also included that the firm willfully violated Section 10(b) of the Exchange Act and Exchange

Reported for August 2019

FINRA has taken disciplinary actions against the following firms and individuals for violations of FINRA rules; federal securities laws, rules and regulations; and the rules of the Municipal Securities Rulemaking Board (MSRB).

Act Rule 10b-10 by issuing inaccurate confirmations. The firm knowingly understated or omitted the amount of its total remuneration on trades and misled customers as to whether the firm acted in a principal or agency capacity. FINRA found that Rodriguez aided and abetted the firm and Tacopino's fraud. Rodriguez knowingly or recklessly rendered substantial assistance to Tacopino's fraudulent trade allocation scheme by utilizing firm accounts for the purchases and sales of securities without promptly allocating the transactions, processing trade allocations pursuant to Tacopino's instructions after Tacopino determined whether a trade was profitable and finding a home for losing trades. Rodriguez was the primary order entry clerk at the firm during the time the scheme occurred, and he was responsible for entering inflated or fictitious prices that concealed the firm's real remuneration. Rodriguez also knew or recklessly disregarded the fact that the markups and markdowns were not disclosed to customers on trade confirmations or otherwise. FINRA also found that the firm failed to establish, maintain and enforce a supervisory system, including written supervisory procedures (WSPs), reasonably designed to achieve compliance with federal securities laws and FINRA's rules. In addition, FINRA determined that the firm maintained an inadequate anti-money laundering (AML) system and procedures reasonably expected to detect and cause the reporting of suspicious activity. Moreover, FINRA found that the firm failed to make and maintain compliant order tickers for hundreds of employee-related trades. Furthermore, FINRA found that the firm enabled its executive vice president to engage in activities requiring registration as a general securities principal without the executive vice president being registered in that capacity. The findings stated that Rodriguez acted, and the firm allowed him to act, as a limited representative—equity trader without being registered in that capacity. The findings also stated that the firm failed to report customer complaints, some of which alleged unauthorized purchases or sales of securities, and others complained of poor performance in the customers' accounts. The findings also included that the firm failed to produce documents and information to FINRA in response to a Rule 8210 request. ([FINRA Case #2016048912703](#))

Firms Fined

Spencer Edwards, Inc. ([CRD #22067](#), Centennial, Colorado)

May 2, 2019 – An OHO decision became final after the firm withdrew its appeal to the National Adjudicatory Council (NAC). The firm was suspended from association with FINRA in all capacities for 45 business days, censured, fined \$495,000, ordered to offer rescission to customers, ordered to impose a six-month pre-use filing requirement for all of its communications with customers and required to retain an independent outside consultant to review and revise the firm's supervisory procedures. The pre-use filing requirement will take effect immediately after completion of the suspension. The sanctions were based on the findings that the firm recommended and sold to customers two-year convertible notes totaling more than \$400,000 in a private placement for a company,

without having a reasonable basis for making the recommendations. The findings stated that the firm conducted a minimal and inadequate due diligence investigation of the private offering and ignored red flags suggesting that further investigation was necessary before recommending the securities to its customers. The firm also failed to supervise its suitability investigation and due diligence process, and its WSPs were not adequate. The findings also stated that the firm distributed sales material to potential investors related to the company's offering that was misleading and did not provide a fair and balanced presentation of information. The findings also included that in willful violation of Securities Exchange Act of 1934, Rule 15c2-4(a) and FINRA Rule 2010, the firm failed to promptly transmit to the issuer of the notes a customer's check for investment in the offering. In addition, as a result of holding the customer check, the firm failed to maintain the required minimum net capital in willful violation of Exchange Act Rule 15c3-1 and FINRA Rule 2010. The firm failed to conduct a daily reserve calculation and set aside a special reserve account for the protection of customers, which it was required to do because it held the customer check, in willful violation of Exchange Act Rule 15c3-3 and FINRA Rule 2010.

The suspension is in effect from July 1, 2019, through September 3, 2019. ([FINRA Case #2014041862701](#))

Lime Brokerage LLC ([CRD #104369](#), New York, New York)

June 3, 2019 – A Letter of Acceptance, Waiver and Consent (AWC) was issued in which the firm was censured and fined \$75,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to accurately calculate its net capital resulting in net capital deficiencies in amounts ranging from \$3,348 to \$449,666. The findings stated that the firm improperly calculated its customer reserve formula on one occasion and, as a result, failed to make a sufficient deposit in its reserve account, resulting in a hindsight deficiency of \$59,590 for one month. The findings also stated that as a result of the firm's failure to properly calculate its net capital and customer reserve requirements, it created and maintained inaccurate books and records. The firm's failure to accurately calculate its net capital also caused it to file Financial and Operational Combined Uniform Single (FOCUS) reports that inaccurately reported its net capital, and to file a FOCUS report that did not accurately reflect the amount the firm was required to maintain in its reserve account. The findings also included that the firm failed to timely and properly close out open failure to deliver positions. The firm routed and/or executed short sales in these securities without first borrowing or arranging to borrow the security. FINRA found that the firm failed to establish, maintain and enforce a supervisory system, including written procedures, reasonably designed to ensure its compliance with net capital and customer reserve requirements. ([FINRA Case #2016052177801](#))

Nomura Securities International, Inc. ([CRD #4297](#), New York, New York)

June 3, 2019 – An AWC was issued in which the firm was censured and fined \$225,000. Without admitting or denying the findings, the firm consented to the sanctions and to

the entry of findings that it failed to report and inaccurately reported reportable over-the-counter (OTC) options positions to the Large Options Position Reporting system (LOPR) and untimely reported options positions to the FINRA Trade Reporting Facility®. The findings stated that the firm failed to establish and maintain a supervisory system and WSPs reasonably designed to achieve compliance with FINRA rules related to the reporting of options positions to the LOPR. ([FINRA Case #2013038502101](#))

Robert W. Baird & Co. Incorporated ([CRD #8158](#), Milwaukee, Wisconsin)

June 7, 2019 – An AWC was issued in which the firm was censured and fined \$150,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it published seven research reports about an issuer without disclosing that the research analyst who authored the reports was engaged in employment discussions with the issuer that constituted an actual, material conflict of interest. The findings stated that the research analyst’s candidacy for employment at the issuer was clearly viable, and the issuer and the research analyst had expressed mutual interest and taken concrete steps in furtherance of their employment discussions. During these employment discussions, the research analyst authored and the firm published the research reports on the issuer without disclosing that the research analyst was engaged in the employment discussions with it. The firm’s failure to disclose the actual, material conflict of interest arising from the research analyst’s employment discussions with the issuer in the research reports authored by him and published by the firm made those reports misleading. ([FINRA Case #2017052842901](#))

Ross, Sinclaire & Associates, LLC ([CRD #25440](#), Cincinnati, Ohio)

June 10, 2019 – An AWC was issued in which the firm was censured and fined \$200,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to disclose material facts while assisting with the preparation and circulation of a confidential information memorandum (CIM) to accredited investors for a private placement of notes. The findings stated that the issuer was to provide the proceeds of the notes to a film production company for the advance funding of anticipated state tax credits. The CIM disclosed that in addition to a two percent commission, the firm would also earn a certain percentage of profits on the sale of tax credits, but failed to disclose that the firm would earn half of the profits on the sale. The CIM also failed to disclose that one of the firm’s registered representatives was vice president of the issuer. The findings also stated that the firm omitted material facts from the private placement memorandum (PPM) for municipal bonds underwritten by the firm to finance the construction of a community recreation center. Although the firm verbally disclosed the loan agreement to investors, it failed to disclose in the PPM that the issuer had threatened to default on an earlier series of bonds and bond anticipation notes, that a loan agreement existed between the issuer and firm and failed to disclose information about the finances of both the issuer and firm. The findings also included that the firm failed to establish, document and maintain a written system of risk management controls and supervisory

procedures relating to the firm's provision of direct market access to its traders. The firm also failed to establish risk management controls and supervisory procedures to limit its financial exposure from permitting its traders to access alternative trading systems sites, such as establishing an aggregate trading limit for daily buys and sells. FINRA found that in the firm's annual chief executive officer certification, it failed to certify that its risk management controls and supervisory procedures complied with the provisions of Securities and Exchange Commission (SEC) Rule 15c3-5. ([FINRA Case #2017052424001](#))

U. S. Boston Capital Corporation ([CRD #5251](#), Lincoln, Massachusetts)

June 10, 2019 – An AWC was issued in which the firm was censured, fined \$125,000 and required to review and revise, as necessary, its systems, policies and procedures regarding consolidated reports, and certify that those systems, policies and procedures are reasonably designed to achieve compliance with the applicable FINRA rules. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to establish and maintain a supervisory system and failed to establish, maintain and enforce WSPs, reasonably designed to achieve compliance with applicable securities laws, regulations and FINRA rules regarding registered representatives' creation and use of consolidated reports. The findings stated that the consolidated reports were often the only documents that the firm sent to customers purporting to value the customers' interests in private placements, known as focus funds, and the firm did not have any WSPs specifically governing consolidated reports. The consolidated reports were manually prepared by administrative staff, and only the registered representatives sending the consolidated reports reviewed them before they were sent to customers. No one in a supervisory capacity reviewed the consolidated reports before they were sent to customers, and no one verified the accuracy of the asset valuations on the consolidated reports. The findings also stated that the firm prepared and sent to customers numerous consolidated reports with false and misleading asset valuations that were inconsistent with the focus fund valuations contained in the Uniform Application for Investment Adviser Registration (Forms ADV) of an affiliate of the firm. Many of the consolidated reports contained valuations of customers' investments in focus funds that were overvalued or undervalued by tens of thousands of dollars. After FINRA brought these issues to the firm's attention, the firm initiated an internal review and provided written notice to all affected customers, explaining the prior incorrect valuations and attaching corrected consolidated reports. ([FINRA Case #2017054478001](#))

Spencer Edwards, Inc. ([CRD #22067](#), Centennial, Colorado)

June 11, 2019 – An AWC was issued in which the firm was suspended from accepting deposits of stock certificates and liquidating previously deposited certificated securities until it implements measures to remedy the AML violations addressed in the AWC, fined \$250,000 and ordered to pay \$512,261, plus interest, in restitution to customers. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to establish and implement, as part of its AML

compliance program, policies and procedures reasonably designed to detect and cause the reporting of suspicious activity in its primary business—accepting and liquidating customers’ deposits of microcap securities. The findings stated that as a result, the firm failed to detect or investigate numerous warning signs of suspicious activity. The firm’s customers deposited certificates representing billions of shares of companies with little or no established business, including companies that had recently undergone reverse mergers that dramatically changed their business strategy. The firm’s customers routinely liquidated those shares within days after depositing them, and then quickly withdrew the proceeds. Some of those customers had been disciplined by regulatory authorities, had personal or professional ties to the companies whose stock they were liquidating, or otherwise had questionable backgrounds, and virtually all of that activity involved penny stocks. The firm failed to detect or investigate any of these indicia of suspicious activity. The findings also stated that the firm, acting through its manager of operations, affixed its chief executive officer’s (CEO) signature to representations required by its clearing firm, thereby representing that the CEO had reviewed customers’ stock deposits, even though she had not actually done so. The findings also included that the firm charged more than five percent of the principal amount of stock transactions, totaling \$512,261, representing two-thirds of its transactions. The firm’s charges for those transactions were unfair and unreasonable. In doing so, the firm failed to enforce its WSPs governing charges for transactions. ([FINRA Case #2016051209102](#))

Edward D. Jones & Co., L.P. ([CRD #250](#), St. Louis, Missouri)

June 19, 2019 – An AWC was issued in which the firm was censured, fined \$40,000, and ordered to certify in writing that it has reviewed its systems, policies and procedures, written or otherwise, governing its review, analysis and disclosure of alleged damages in customer complaints and that it has established and implemented systems, policies and procedures, written and otherwise, governing the review, analysis and disclosure of alleged damages in customer complaints that are reasonably designed to achieve compliance with applicable FINRA rules and by-laws. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it submitted Uniform Application for Securities Industry Registration or Transfer (Form U4) filings containing misleading information about the amount of alleged damages in customers’ complaints. The findings stated that the inaccuracies in the firm’s Form U4 filings resulted from a misunderstanding by certain of its associates about the applicable requirements for disclosing customers’ complaints. When FINRA identified the inaccuracies, the firm promptly updated the Form U4 filings at issue to reflect the specific amounts of the customers’ alleged damages, provided additional training to its associates and instituted additional safeguards for its process of disclosing customers’ complaints. ([FINRA Case #2018056422401](#))

Citigroup Global Markets Inc. ([CRD #7059](#), New York, New York)

June 20, 2019 – An AWC was issued in which the firm was censured, fined \$225,000 and ordered to pay \$152,488.59, plus interest, in restitution to customers, which the firm has already paid. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to identify and apply sales charge discounts to certain eligible purchases of unit investment trusts (UITs). The findings stated that this resulted in customers paying excessive sales charges of \$152,488.59. The findings also stated that the firm failed to supervise purchases and sales of UITs in two respects. First, the firm failed to establish, maintain and enforce a supervisory system and WSPs reasonably designed to achieve compliance with applicable securities laws, regulations and FINRA rules regarding the crediting of all available sales charge discounts to customers' eligible UIT purchases. Among other things, the firm had no WSPs that discussed the application of rollover discounts and no surveillance tools to identify available rollover discounts. Second, the firm failed to establish, maintain and enforce a supervisory system and WSPs reasonably designed to supervise UIT trading. The firm's surveillance alert system to detect switching of UITs and other products inadvertently excluded UITs from consideration, which the firm failed to discover for years. While the firm's system was not reasonable and created risk of customer harm, no customer harm was identified in the transactions reviewed in this matter. ([FINRA Case #2016050947701](#))

Crown Capital Securities, L.P. ([CRD #6312](#), Orange, California)

June 20, 2019 – An AWC was issued in which the firm was censured and fined \$75,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to establish and maintain a supervisory system, including WSPs, for reviewing and monitoring mutual fund switches reasonably designed to achieve compliance with FINRA suitability requirements and failed to reasonably supervise short-term switches of Class A mutual fund shares conducted by two firm registered representatives. The findings stated that firm's supervisory system was not reasonably designed to supervise mutual fund switches because it relied solely upon the representative to alert the firm of a mutual fund switch. The firm had no supervisory mechanism in place to initiate a review of mutual fund switches in the event that a representative failed to complete a mutual fund switch form or to otherwise notify the firm of a switch transaction. As a result, mutual fund switch transactions by the representatives in this matter escaped supervisory scrutiny by the firm. The firm has since updated its mutual fund switch procedures to ensure reviews for switching prior to trade approval. In addition, the firm distributed compliance bulletins to all registered representatives regarding the switching of mutual funds and mutual fund trading procedures. Furthermore, the firm voluntarily compensated the customers who sustained losses due to the unsuitable mutual fund switches conducted by the two representatives, paying a total of approximately \$395,000 in restitution. ([FINRA Case #2014038990602](#))

Axos Clearing LLC ([CRD #117176](#), Omaha, Nebraska)

June 26, 2019 – An AWC was issued in which the firm was censured, fined \$250,000 and ordered to certify to FINRA that it has completed a review of its systems and procedures regarding SEC Rule 10b-16(a)(1) and that its policies, systems and procedures are reasonably designed to achieve compliance with the rule. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to have established procedures reasonably designed to assure that customers received the initial margin interest rate disclosures and failed to establish, maintain and enforce a supervisory system, including WSPs, reasonably designed to achieve compliance with Rule 10b-16(a)(1). The findings stated that the firm provided its introducing broker-dealers with a margin agreement that each customer opening a margin account was required to execute. As the broker extending credit, the firm was responsible for assuring that the required disclosure was made. The firm determined the margin interest rate it would charge each customer through the combination of a base rate plus an introducing firm-specific mark-up schedule. However, the firm's margin agreement did not provide the current base rate or explain the relationship of the base rate to any publicly available rate, and the firm did not otherwise assure that the current base rate, or an explanation of how the base rate was calculated, was given to customers seeking to open margin accounts. Nor did the firm provide in the margin agreement the mark-up selected by the introducing broker-dealer or otherwise assure that the mark-up was given to the introduced customers. In fact, many customers did not receive the initial disclosure stating the annual rate or rates of margin interest that could be imposed. ([FINRA Case #2018058344301](#))

Sanford C. Bernstein & Co., LLC ([CRD #104474](#), New York, New York)

June 26, 2019 – An AWC was issued in which the firm was censured, fined \$55,000, of which \$6,000 is payable to FINRA, and required to revise its WSPs. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that, while acting as a trading center, it failed to establish, maintain and enforce written policies and procedures that were reasonably designed to prevent trade-throughs of protected quotations in national market system (NMS) stocks when it executed these orders internally but failed to simultaneously send intermarket sweep orders (ISOs) to one or more markets displaying protected quotations in that stock. The findings stated that the firm executed an order internally by trading as principal or crossing the order as agent, thus acting as a trading center, but failed to simultaneously send ISOs to one or more markets displaying better-priced quotations resulting in a trade-through. The firm sent ISOs to other trading centers without routing additional limit orders to one or more other trading centers displaying better-priced protected quotations. The findings also stated that the firm failed to establish and maintain a supervisory system that was reasonably designed to achieve compliance with applicable securities laws and regulations, and with applicable FINRA rules. In addition, the firm failed to establish, maintain and enforce written procedures to supervise the types of business in which it engaged and the activities of its associated persons that were reasonably designed to achieve compliance with applicable securities laws and regulations, and with applicable FINRA rules. ([FINRA Case #2015045281603](#))

Firm Sanctioned

J.W. Korth & Company, Limited Partnership ([CRD #26455](#), Lansing, Michigan)

June 18, 2019 – The firm appealed a NAC decision to the SEC. The firm was censured, ordered to pay the approximate amount of \$29,268, plus prejudgment interest, subject to final calculation, in restitution to customers, and required to retain an independent consultant with experience in establishing pricing procedures for sales and purchases of debt securities for the limited purpose of reviewing the firm’s pricing procedures. The NAC affirmed the findings and the sanctions imposed by the OHO. The sanctions were based on findings that the firm charged excessive markups on sales of municipal securities and corporate debt securities, and excessive markdowns on purchases of corporate debt securities. ([FINRA Case #2012030738501](#))

Individuals Barred

James F. Anderson ([CRD #4803514](#), Dakota Dunes, South Dakota)

June 3, 2019 – An AWC was issued in which Anderson was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Anderson consented to the sanction and to the entry of findings that he refused to provide documents and information requested by FINRA during the course of an investigation into allegations that he had engaged in the purchase and sale of securities away from his member firm without its knowledge or approval. ([FINRA Case #2019061592601](#))

Alberto Sanchez ([CRD #4577983](#), Ft. Lauderdale, Florida)

June 3, 2019 – An AWC was issued in which Sanchez was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Sanchez consented to the sanction and to the entry of findings that he did not provide documents requested by FINRA in connection with an investigation concerning his involvement in a potential undisclosed outside business activity. ([FINRA Case #2017056532001](#))

Jason Reed Nelson ([CRD #4824535](#), Tremonton, Utah)

June 6, 2019 – An AWC was issued in which Nelson was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Nelson consented to the sanction and to the entry of findings that he refused to provide on-the-record testimony requested by FINRA. The findings stated that Nelson’s former member firm had terminated his employment and submitted a Uniform Termination Notice for Securities Industry Registration (Form U5) indicating that he had misrepresented customer financial information to the firm in connection with annuity purchases. ([FINRA Case #2018057109501](#))

Andrew Manuel Garcia ([CRD #6715172](#), Indianapolis, Indiana)

June 7, 2019 – An Offer of Settlement was issued in which Garcia was barred from association with any FINRA member in all capacities. Without admitting or denying the allegations, Garcia consented to the sanction and to the entry of findings that he converted approximately \$3,392 belonging to a customer of his member firm, when the customer's federal and state tax refunds were deposited into his firm brokerage account after he mistakenly provided the customer with the routing and account numbers for his firm brokerage account. The findings stated that although Garcia was presented on multiple occasions with information indicating the funds did not belong to him, he used the funds to conduct brokerage trades in his firm account and to fund transfers to his other personal banking and brokerage accounts held away from his firm. After the customer called the firm inquiring about the status of his tax refund deposits, it reversed the deposits and credited the funds to the customer's account. The findings also stated that during the firm's investigation into Garcia's misconduct, he made false statements to the firm about his attempts to confirm that the funds belonged to him. ([FINRA Case #2017054899801](#))

Nicolas Jesus Barrios ([CRD #2122824](#), Lakeland, Florida)

June 11, 2019 – An AWC was issued in which Barrios was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Barrios consented to the sanction and to the entry of findings that he failed to provide documents and information requested by FINRA in connection with its investigation into allegations that he mismanaged and committed fraud with respect to a customer's account. ([FINRA Case #2019061655701](#))

Donna Jean Flemming ([CRD #1791388](#), Littleton, Colorado)

June 11, 2019 – An AWC was issued in which Flemming was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Flemming consented to the sanction and to the entry of findings that she failed to implement an AML compliance program reasonably designed to detect and cause the reporting of suspicious activity in her member firm's primary business—accepting and liquidating customers' deposits of microcap securities. The findings stated that Flemming was required to monitor for red flags by noting the firm's basis for accepting large stock deposits, and by evaluating and investigating potentially suspicious activity that the firm identified in the course of reviewing proposed stock deposits. Flemming completely abdicated those responsibilities. Flemming ignored those responsibilities despite recognizing that the firm's business was inherently risky, and despite the presence of numerous red flags of suspicious activity. The findings also stated that Flemming allowed a subordinate to affix her signature to representations required by the firm's clearing firm, thereby representing that Flemming had reviewed documents supporting customers' stock deposits, even though she had not actually done so. ([FINRA Case #2016051209101](#))

Nina Sue Jessee ([CRD #1484808](#), Abingdon, Virginia)

June 11, 2019 – An AWC was issued in which Jessee was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Jessee consented to the sanction and to the entry of findings that she failed to appear for on-the-record testimony requested by FINRA in connection with its investigation of customer complaints related to alternative investments and allegations that she failed to disclose an outside business activity. ([FINRA Case #2018057366301](#))

Daniel Robert Rozzi ([CRD #5319858](#), Oakland, New Jersey)

June 13, 2019 – An AWC was issued in which Rozzi was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Rozzi consented to the sanction and to the entry of findings that he willfully failed to amend his Form U4 to disclose a \$14,789 civil judgment entered against him that remains unsatisfied. The findings stated that Rozzi falsely represented that he did not have any outstanding judgments against him in response to a FINRA personal activity questionnaire that his member firm asked him to complete, which it then submitted to FINRA in connection with a sales practice examination of the firm. The findings also stated that Rozzi submitted false written responses to FINRA about the civil judgment. ([FINRA Case #2017056611801](#))

Patrick Neal Foley ([CRD #6682164](#), Redlands, California)

June 14, 2019 – An AWC was issued in which Foley was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Foley consented to the sanction and to the entry of findings that he failed to appear and provide testimony requested by FINRA in connection with an investigation into allegations that he accepted loans from an elderly customer of his member firm. ([FINRA Case #2018057382001](#))

Rand Alan Heckler ([CRD #2689235](#), Glen Cove, New York)

June 14, 2019 – An AWC was issued in which Heckler was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Heckler consented to the sanction and to the entry of findings that he failed to provide documents and information, and refused to appear for on-the-record testimony, requested by FINRA in connection with its review of a customer complaint alleging unsuitable recommendations, misrepresentations and possible misappropriation. ([FINRA Case #2018061005101](#))

George Craig Merhoff Jr. ([CRD #2918171](#), Klamath Falls, Oregon)

June 14, 2019 – An AWC was issued in which Merhoff was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Merhoff consented to the sanction and to the entry of findings that he failed to provide documents and information requested by FINRA in connection with its review of his issuance of consolidated account reports to customers and his making of undisclosed payments to customers. ([FINRA Case #2018057331001](#))

John Anthony Vedovino ([CRD #6113995](#), Pompton Plains, New Jersey)

June 17, 2019 – A NAC decision became final in which Vedovino was barred from association with any FINRA member in all capacities and ordered to pay \$3,391.98, plus interest, in restitution to an affiliated bank of his member firm, offset by any documented payments to it that he has made. The sanctions were based on findings that Vedovino converted funds from the bank. The findings stated that Vedovino used debit and credit cards associated with his accounts at the bank to make a number of purchases and cash withdrawals and then at various points contacted the bank and claimed that someone had made a purchase or withdrawal without his consent, and asked for reimbursement. Relying on Vedovino's misrepresentations, the bank reimbursed him for all but one of the transactions. When the bank later investigated and confronted Vedovino, he admitted his wrongdoing and his firm terminated his employment. The findings also stated that Vedovino failed to appear and provide FINRA with on-the-record testimony and provided only a late, partial response to FINRA's document requests relating to his bank accounts. ([FINRA Case #2015048362402](#))

Amanda Justine Sarabia ([CRD #6437164](#), El Paso, Texas)

June 21, 2019 – An Offer of Settlement was issued in which Sarabia was barred from association with any FINRA member in all capacities. Without admitting or denying the allegations, Sarabia consented to the sanction and to the entry of findings that she failed to provide documents and information, and to appear and provide an on-the-record testimony requested by FINRA, in connection with its investigation into allegations that she converted funds from a co-worker at her former member firm. The findings stated that the firm filed a report stating that Sarabia's employment was terminated based on her alleged theft of \$200 by stealing a co-worker's blank check, making the check payable to cash and cashing the check. ([FINRA Case #2018057635002](#))

Larry Michael Crabtree ([CRD #2479599](#), Edmond, Oklahoma)

June 26, 2019 – An AWC was issued in which Crabtree was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Crabtree consented to the sanction and to the entry of findings that he failed to appear and provide on-the-record testimony requested by FINRA during the course of an ongoing investigation into whether he converted funds. ([FINRA Case #2017055858301](#))

Daniel M. Soliman ([CRD #6053300](#), Staten Island, New York)

June 26, 2019 – An AWC was issued in which Soliman was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Soliman consented to the sanction and to the entry of findings that he failed to appear and provide on-the-record testimony requested by FINRA in connection with its investigation into his trading in customers' accounts to determine whether he was engaged in conduct that violated federal securities laws or regulations or FINRA rules. ([FINRA Case #2018059045002](#))

Gregory John Lane ([CRD #1400032](#), Waterloo, Illinois)

June 27, 2019 – An AWC was issued in which Lane was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Lane consented to the sanction and to the entry of findings that he failed to provide documents and information and refused to appear for and provide on-the-record testimony requested by FINRA during the course of an investigation. The findings stated that that Lane’s member firm had submitted a Form U5 that indicated that at the time of his resignation, he was under internal review by the firm. ([FINRA Case #2018058362501](#))

Individuals Suspended**Carlos Ricardo Fuenmayor ([CRD #4055839](#), Key Biscayne, Florida)**

June 4, 2019 – An AWC was issued in which Fuenmayor was assessed a deferred fine of \$20,000 and suspended from association with any FINRA member in all capacities for 15 months. Without admitting or denying the findings, Fuenmayor consented to the sanctions and to the entry of findings that as a director and 20 percent owner of his member firm with an option to purchase the remaining 80 percent, he acted as a General Securities Principal and a General Securities Representative without being registered in either capacity. The findings stated that in order to effect a new international trading strategy, following his purchase of the ownership interest in the firm, Fuenmayor became actively engaged in the firm’s securities business and in the management of its securities business, including by causing the firm to open a branch office in Caracas. Fuenmayor was primarily responsible for the hiring and management of personnel at the firm and also directed and engaged in securities transactions for the firm and solicited customers to use it. The firm’s customer base shifted from domestic retail customers to primarily foreign institutional accounts, including entities owned and controlled by Fuenmayor. These trades included numerous, complex bond trades among affiliated entities owned and controlled by Fuenmayor. Fuenmayor advised other firm registered representatives about these types of trading strategies, directed securities transactions out of the Caracas branch office, and ordered the firm’s other representatives to execute trades.

The suspension is in effect from June 17, 2019, through September 16, 2020. ([FINRA Case #2015047215403](#))

Ron Ray Willoughby Jr. ([CRD #2425926](#), Venice, California)

June 6, 2019 – An AWC was issued in which Willoughby was fined \$5,000 and suspended from association with any FINRA member in all capacities for three months. Without admitting or denying the findings, Willoughby consented to the sanctions and to the entry of findings that he engaged in an unsuitable pattern of short-term trading of UITs in customer accounts. The findings stated that Willoughby recommended that his customers roll over a UIT before its maturity date in order to purchase a subsequent series of the same UIT, which generally had the same or similar investment objectives and strategies as the

prior series. Willoughby's recommendations caused his customers to incur unnecessary sales charges and were unsuitable in view of the frequency and cost of the transactions. Willoughby's customers received reimbursement of these excess sales charges from his member firm in connection with FINRA's separate settlement with it.

The suspension is in effect from July 1, 2019, through September 30, 2019. ([FINRA Case #2017055692301](#))

Stephen C. Carver (CRD #2230161, Chillicothe, Illinois)

June 10, 2019 – An OHO decision became final in which Carver was fined \$7,500 and suspended from association with any FINRA member in all capacities for seven months. The sanctions were based on the findings that Carver willfully failed to timely disclose three tax liens on his Form U4. The findings stated that Carver falsely attested to his member firm on an annual compliance questionnaire that he made all required disclosures and that he complied with FINRA's Form U4 disclosure requirements.

The suspension is in effect from June 17, 2019, through January 16, 2020. ([FINRA Case #2017056071301](#))

Kyung Soo Kim (CRD #5110456, Houston, Texas)

June 10, 2019 – An AWC was issued in which Kim was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, Kim consented to the sanctions and to the entry of findings that without providing prior written notice to his member firm, he formed and incorporated an outside business activity, for which he was the sole shareholder and director, to engage in cryptocurrency mining activities.

The suspension was in effect from June 17, 2019, through July 16, 2019. ([FINRA Case #2018058100701](#))

Lindsey Lee Burik (CRD #5217229, Manhasset, New York)

June 19, 2019 – An AWC was issued in which Burik was fined \$5,000 and suspended from association with any FINRA member in all capacities for six months. Without admitting or denying the findings, Burik consented to the sanctions and to the entry of findings that she improperly used her member firm's funds by submitting expense reports in which she mischaracterized personal meals with her family totaling \$5,529.88 as business-related in order to obtain reimbursement to which she was not entitled. The findings stated that along with the expense reports, Burik also submitted restaurant receipts to the firm on which she had handwritten names of clients or prospective clients, inaccurately implying that those clients or prospective clients had attended the meals.

The suspension is in effect from July 15, 2019, through January 14, 2020. ([FINRA Case #2016052528201](#))

Michael Allen Kamperman ([CRD #2002603](#), Waco, Texas)

June 20, 2019 – An AWC was issued in which Kamperman was assessed a deferred fine of \$20,000 and suspended from association with any FINRA member in all capacities for 18 months. Without admitting or denying the findings, Kamperman consented to the sanctions and to the entry of findings that he made unsuitable investment recommendations in the retirement accounts of customers. The findings stated that Kamperman over-concentrated the customers' accounts in high risk, speculative oil and gas energy sector securities. Kamperman also unreasonably recommended that a customer purchase and hold a leveraged inverse exchange-traded note, which was only meant to be held for one trading day, in a 401(k) retirement account for nearly 16 months. Kamperman's investment recommendations were unsuitable for each customer based on the customer's financial situation and needs, risk tolerance, investment experience and investment objectives. The customers suffered over \$407,000 in trading losses as a result of implementing Kamperman's investment recommendations. The customers filed an arbitration regarding their trading losses and the matter has been resolved through settlement with Kamperman's member firms.

The suspension is in effect from July 1, 2019, through December 31, 2020. ([FINRA Case #2016050400401](#))

Charles Louis Laubach ([CRD #1097453](#), Bel Air, Maryland)

June 20, 2019 – An AWC was issued in which Laubach was fined \$5,000 and suspended from association with any FINRA member in all capacities for 10 business days. Without admitting or denying the findings, Laubach consented to the sanctions and to the entry of findings that he effected discretionary transactions in the accounts of customers without obtaining prior written authorization from the customers, and without his member firm having accepted the accounts as discretionary.

The suspension was in effect from July 15, 2019, through July 26, 2019. ([FINRA Case #2018057298401](#))

Steven Michael Roffman ([CRD #1673527](#), Jacksonville, Florida)

June 20, 2019 – An AWC was issued in which Roffman was fined \$7,500, suspended from association with any FINRA member in all capacities for 45 days, ordered to pay \$447.85, plus interest, in restitution to a customer and ordered to pay to FINRA \$80, plus interest, in disgorgement of commissions received. Without admitting or denying the findings, Roffman consented to the sanctions and to the entry of findings that he executed unauthorized transactions in a customer's account resulting in losses of \$447.85. The findings stated that Roffman earned a total of \$80 in commissions from the unauthorized trades. The findings also stated that Roffman mismarked order tickets in the accounts of customers as unsolicited, when, in fact, the trades were solicited. By mismarking trades as unsolicited when they were actually solicited, Roffman caused his member firm to violate Exchange Act Rule 17a-3.

The suspension is in effect from July 15, 2019, through August 28, 2019. ([FINRA Case #2016049686501](#))

Adriana Marcela Agha (CRD #4827296, Cumming, Georgia)

June 21, 2019 – An AWC was issued in which Agha was assessed a deferred fine of \$10,000 and suspended from association with any FINRA member in all capacities for 18 months. Without admitting or denying the findings, Agha consented to the sanctions and to the entry of findings that she improperly obtained credit for herself in an acquaintance's name by submitting two false credit card applications to her bank employer using the name and credit history of the acquaintance. The findings stated that as a result, Agha exposed her acquaintance and the credit card issuer to the risk of financial loss. Agha obtained the acquaintance's permission to apply for the first credit card by telling her acquaintance that the credit card would help build their credit history. Agha promised the acquaintance that she, rather than the acquaintance, would be financially responsible for the first credit card. However, on the credit card application, Agha certified that the acquaintance would be liable for all account balances, and that as an authorized user Agha would have no financial responsibility for the account. The findings also stated that, without notifying the acquaintance or obtaining the acquaintance's permission, Agha used a member firm computer to submit an online application for a second credit card to her bank employer in the acquaintance's name, and listed herself as an authorized user. The bank declined the application for the second credit card, but approved the application for the first credit card. Agha then used the credit card for her personal expenses and typically carried a full balance on the credit card from month to month. The acquaintance asked Agha to pay off the balance on the credit card because it was preventing the acquaintance from obtaining pre-approval on a mortgage to purchase a home. Agha paid off the balance on the card approximately two weeks later. The findings also included that Agha willfully failed to timely amend her Form U4 to disclose one judgment and three compromises with creditors.

The suspension is in effect from July 1, 2019, through December 31, 2020. ([FINRA Case #2017055302801](#))

Fred Ronald Brown (CRD #1175385, Montgomery, Alabama)

June 25, 2019 – An AWC was issued in which Brown was assessed a deferred fine of \$12,500 and suspended from association with any FINRA member in all capacities for eight months. Without admitting or denying the findings, Brown consented to the sanctions and to the entry of findings that he borrowed \$69,000 from customers of his member firm without providing notice to, or receiving written pre-approval from, the firm. The findings stated that Brown borrowed \$55,000 from a friend whose two sons held a corporate customer account at the firm. The funds for the loan were withdrawn from the corporate customer account. Brown also borrowed \$14,000 from another firm customer who was a senior. After these customers contacted the firm and notified it of the loans, the firm repaid

the loans. The findings also stated that Brown made misstatements to the firm about the loans in his annual compliance questionnaire and during its internal investigation. The findings also included that Brown willfully failed to timely amend his Form U4 to disclose tax liens and civil judgments totaling \$218,000 entered against him.

The suspension is in effect from July 1, 2019, through February 29, 2020. ([FINRA Case #2017055021201](#))

Mijin Kim (CRD #6799926, Frederick, Maryland)

June 25, 2019 – An AWC was issued in which Kim was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for one year. Without admitting or denying the findings, Kim consented to the sanctions and to the entry of findings that she altered signed customer documents without permission from the customers. The findings stated that the customers were not harmed and Kim altered the documents as an accommodation to them in order to facilitate the processing of the documents by her member firm. To conceal her misconduct when her supervisor questioned her about one of the altered documents, Kim fabricated fictitious emails to create the misimpression that she had sent the altered document to the customer and that the customer had reviewed and authorized the alteration. Kim then provided those fictitious emails to her supervisor even though they were not actual communications with the customer. The findings also stated that by this conduct, Kim caused her firm to maintain inaccurate books and records.

The suspension is in effect from July 1, 2019, through June 30, 2020. ([FINRA Case #2018058614201](#))

Mark Gregory Raezer (CRD #6439772, Colorado Springs, Colorado)

June 25, 2019 – An AWC was issued in which Raezer was assessed a deferred fine of \$15,000 and suspended from association with any FINRA member in all capacities for 10 months. Without admitting or denying the findings, Raezer consented to the sanctions and to the entry of findings that he participated in private securities transactions involving a total of approximately \$911,000 without providing notice to or obtaining approval from his member firm. The findings stated that Raezer participated in the private securities transactions in securities issued by a purported real estate investment company. Although a separate firm representative took the lead in selling the securities, Raezer participated by helping the investors complete the application and subscription paperwork, and by providing one investor with a sales brochure and discussing the investment. Raezer did not receive direct compensation from the transactions, but he indirectly benefited by reason of a profit-sharing arrangement he had in the retirement planning, life insurance and tax preparation business established by the representative. All investors were seniors at the time of the sales, and some were pre-existing customers of the firm. The investments were

later alleged to have been part of a fraudulent scheme, with the founder of the purported real estate investment company allegedly using investor money for his own personal expenses. The investors have lost the value of their investments.

The suspension is in effect from July 1, 2019, through April 30, 2020. ([FINRA Case #2018057075001](#))

Jeffrey P. Schwebach (CRD #1606537, Sioux Falls, South Dakota)

June 26, 2019 – An AWC was issued in which Schwebach was suspended from association with any FINRA member in all capacities for eight months and ordered to pay to FINRA deferred disgorgement of commissions received in the amount of \$19,534, plus interest. FINRA determined not to impose a fine after considering, among other things, the sanctions ordered against Schwebach by the South Dakota Department of Labor and Regulation, Division of Insurance for the same underlying conduct at issue in this AWC. Without admitting or denying the findings, Schwebach consented to the sanctions and to the entry of findings that he engaged in private securities transactions without providing notice to, or obtaining approval from, his member firm. The findings stated that Schwebach solicited investors to purchase promissory notes relating to a purported real-estate investment fund. Schwebach sold \$895,000 in the promissory notes to investors, many of whom were firm customers, and received \$19,534 in commissions in connection with these transactions. Although Schwebach disclosed the fund to the firm, he identified it as an outside business activity involving first position mortgages, and not as private securities transactions. In addition, Schwebach falsely attested in compliance questionnaires that he had not engaged in securities activities or offered products that were not approved by the firm. The firm's WSPs specifically prohibited the sale of promissory notes. Later, the fund filed a voluntary Chapter 11 bankruptcy petition. The United States District Court for the Southern District of Florida issued final judgments against, among others, the fund and its former owner. Those judgments required the fund and its owner to, among other things, disgorge their ill-gotten gains and also required the owner to pay a civil penalty.

The suspension is in effect from July 1, 2019, through February 29, 2020. ([FINRA Case #2018058910001](#))

Zvi Benzvi (CRD #2994766, Great Neck, New York)

June 27, 2019 – An AWC was issued in which Benzvi was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for three months. Without admitting or denying the findings, Benzvi consented to the sanctions and to the entry of findings that he participated in private securities transactions without providing written notice to his member firm. The findings stated that Benzvi participated in a private securities transaction involving a company of which he was majority owner wherein he solicited a small venture capital firm to invest in the company. The investor executed a note purchase agreement, which required it to invest \$150,000 in the company in exchange for

a \$150,000 promissory note and 15% of the company's outstanding Class A membership units. In addition, Benzvi solicited an additional investment from the same investor, in which he issued additional membership interests in the company in exchange for \$50,000. Benzvi did not provide advance written notice to the firm about either private securities transaction.

The suspension is in effect from July 1, 2019, through September 30, 2019. ([FINRA Case #2018058932001](#))

Complaints Filed

FINRA issued the following complaints. Issuance of a disciplinary complaint represents FINRA's initiation of a formal proceeding in which findings as to the allegations in the complaint have not been made, and does not represent a decision as to any of the allegations contained in the complaint. Because these complaints are unadjudicated, you may wish to contact the respondents before drawing any conclusions regarding the allegations in the complaint.

Shawna Lynn Choate ([CRD #2432397](#), Denver, Colorado)

June 18, 2019 – Choate was named a respondent in a FINRA complaint alleging that she falsified dozens of forms by using a stamp to affix a registered principal's signature to the forms, representing the principal had reviewed and approved deposits of penny stocks even though, as Choate knew, the principal had not done so. The findings stated that the falsified forms were subsequently provided to a clearing firm and FINRA. ([FINRA Case #2016051209103](#))

Andrew Patrick Yoro ([CRD #6870944](#), Arlington, Texas)

June 19, 2019 – Yoro was named a respondent in a FINRA complaint alleging that he cheated on the Series 7 qualification exam. The complaint alleges that during unscheduled breaks during the exam, Yoro consulted prohibited study materials and then changed some of his answers. Yoro did this after acknowledging and agreeing to follow FINRA's Rules of Conduct for the exam, which prohibited these activities. ([FINRA Case #2018056934901](#))

Firm Expelled for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552

Paladin Market Advisors, LLC (CRD #13281)
New York, New York
(June 22, 2019)

Firm Cancelled for Failure to Pay FINRA Dues, Fees and Other Charges Pursuant to FINRA Rule 9553

Spartan Securities Group, LTD. (CRD #104478)
Clearwater, Florida
(June 28, 2019)

Firms Suspended for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552

(The date the suspension began is listed after the entry. If the suspension has been lifted, the date follows the suspension date.)

Clinger & Co., Inc. (CRD #1471)
Houston, Texas
(June 7, 2019 – July 25, 2019)

Clinger & Co., Inc. (CRD #1471)
Houston, Texas
(June 14, 2019)

Financial West Investment Group, Inc. (CRD #16668)
Reno, Nevada
(June 3, 2019)

Financial West Investment Group, Inc. (CRD #16668)
Reno, Nevada
(June 8, 2019)

Financial West Investment Group, Inc. (CRD #16668)
Reno, Nevada
(June 10, 2019)

First Canterbury Securities, Inc. (CRD #13121)
Dallas, Texas
(June 3, 2019 – July 11, 2019)

First Commonwealth Securities Corporation (CRD #20854)
Atlanta, Georgia
(April 12, 2019 – June 21, 2019)

M. Zucker, Inc. (CRD #5467)
New York, New York
(June 3, 2019)

M. Zucker, Inc. (CRD #5467)
New York, New York
(June 8, 2019)

Quadriga Securities, LLC (CRD #153861)
Denver, Colorado
(June 3, 2019)

Quadriga Securities, LLC (CRD #153861)
Denver, Colorado
(June 8, 2019 – July 30, 2019)

Individuals Barred for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552(h)

(If the bar has been vacated, the date follows the bar date.)

Carolyn Marie Andrews (CRD #4121976)
Pearland, Texas
(June 17, 2019)
FINRA Case #2018060397101

Meiewyn Claryse Avent (CRD #4955956)
Charlotte, North Carolina
(June 21, 2019)
FINRA Case #2018060979201

Robert Alan Corley (CRD #2694879)
Jacksonville, Florida
(June 24, 2019)
FINRA Case #2018060959701

Jennifer Margaret Dysart (CRD #6690920)
Taylor, Michigan
(June 17, 2019)
FINRA Case #2019061844001

Francisco Armando Garcia (CRD #1907144)
El Paso, Texas
(June 11, 2019)
FINRA Case #2019061228301

Sparkle Elisabeth Griffin (CRD #5273183)
Overland Park, Kansas
(June 25, 2019)
FINRA Case #2018059330101

Robert Charles High II (CRD #4568165)
Chandler, Arizona
(June 28, 2019)
FINRA Case #2019061677901

Richard LaBare (CRD #717987)
Rancho Mirage, California
(June 11, 2019)
FINRA Case #2018060972401

Arnold Mariampolski (CRD #5490441)
Bayside, New York
(June 11, 2019)
FINRA Case #2018061016801

Robert Anthony Powers (CRD #2236389)
West Chester, Pennsylvania
(June 17, 2019)
FINRA Case #2018060604701

Brandon Adel Yasso (CRD #6711616)
West Bloomfield, Michigan
(June 10, 2019)
FINRA Case #2018059506001

Individuals Suspended for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552(d)

(The date the suspension began is listed after the entry. If the suspension has been lifted, the date follows the suspension date.)

Sandra R. Acree (CRD #4770756)
Cleves, Ohio
(June 24, 2019)
FINRA Case #2018058811801

Andrew Charles Baker (CRD #5394639)
Glen Allen, Virginia
(June 24, 2019)
FINRA Case #2018060336901

William Bradley Cannon (CRD #4509431)
Celina, Texas
(June 3, 2019 – July 3, 2019)
FINRA Case #2019061328101

Patrick Owen Devaney II (CRD #1305065)
Huntington Beach, California
(June 3, 2019)
FINRA Case #2019061327201

James Daniel D'Meo (CRD #1444759)
Tinton Falls, New Jersey
(May 20, 2019 – June 27, 2019)
FINRA Case #2018059491101

David Cohen Drees (CRD #6619064)
Salt Lake City, Utah
(June 24, 2019)
FINRA Case #2018060347001

Clinton Reece Dunbar (CRD #3072039)
Modesto, California
(June 17, 2019)
FINRA Case #2018057300601

George Clifton Edwards (CRD #5537921)
Mascoutah, Illinois
(June 24, 2019)
FINRA Case #2019062096901

Charles Bradley Frank (CRD #6645141)
Fuquay Varina, North Carolina
(June 17, 2019)
FINRA Case #2019061979301

Jack Lee Lowrey Jr. (CRD #1241746)
Pensacola, Florida
(June 28, 2019)
FINRA Case #2018060947901

Jeffrey Wade Lundstrom (CRD #2377839)
San Diego, California
(June 7, 2019 – August 2, 2019)
FINRA Case #2018057708001

Uriah Eli Mitchell (CRD #6707331)
Palm Desert, California
(March 2, 2018 – June 24, 2019)
FINRA Case #2017055857901

Raymond Arthur Montchal (CRD #864457)
Hershey, Pennsylvania
(June 10, 2019)
FINRA Case #2019061529801

Robert Anderson Neuendorf (CRD #5769532)
Woodbury, New York
(June 6, 2019)
FINRA Case #2018059468301

Individuals Suspended for Failure to Comply with an Arbitration Award or Related Settlement or an Order of Restitution or Settlement Providing for Restitution Pursuant to FINRA Rule Series 9554

(The date the suspension began is listed after the entry. If the suspension has been lifted, the date follows the suspension date.)

Patrick John Auckland (CRD #5951811)
Auburn Hills, Michigan
(December 20, 2017 – June 6, 2019)
FINRA Arbitration Case #17-00817

Matthew Patrick DiNinno (CRD #4832766)
Redlands, California
(June 21, 2019)
FINRA Arbitration Case #18-03961

Nicholas Modesto Disesso (CRD #502153)
West Orange, New Jersey
(June 14, 2019)
FINRA Arbitration Case #16-01111

Roger Charles Faubel (CRD #1233851)
Poland, Ohio
(June 11, 2019)
FINRA Arbitration Case #18-02634

Keir Dane Harner (CRD #6195210)
Albion, Nebraska
(June 14, 2019)
FINRA Arbitration Case #18-03123

Heath Justin Harris (CRD #5183327)
Baltimore, Maryland
(January 23, 2019 – June 4, 2019)
FINRA Arbitration Case #17-02972

Ross Douglass Jordan (CRD #5092612)

Pace, Florida

(June 14, 2019)

FINRA Arbitration Case #18-03525

Charles William LaMarca (CRD #4308390)

Bellmore, New York

(June 24, 2019)

FINRA Arbitration Case #18-03462

Ernest Julius Romer III (CRD #2311741)

Newberry, Michigan

(June 19, 2019)

FINRA Arbitration Case #18-00198

Christopher Ryan Sanford (CRD #5348679)

New York, New York

(November 27, 2018 – June 6, 2019)

FINRA Arbitration Case #15-03231

Matthew Angelo Siliato (CRD #5062153)

Staten Island, New York

(June 12, 2019 – June 20, 2019)

FINRA Arbitration Case #17-01716