

Disciplinary and Other FINRA Actions

Firm Expelled, Individual Sanctioned

Dakota Securities International, Inc. ([CRD #132700](#), Miami, Florida) and Bruce Martin Zipper ([CRD #1019731](#), Miami, Florida)

April 2, 2022 – The firm and Zipper appealed a National Adjudicatory Counsel (NAC) decision to the Securities and Exchange Commission (SEC). The firm was expelled from FINRA membership and Zipper was barred from association with any FINRA member in all capacities. In light of the expulsion, the NAC assessed, but did not impose, a fine of \$100,000 and a one-year suspension on the firm. In light of the bar, the NAC assessed, but did not impose, a fine of \$100,000 or a suspension from association with any FINRA member in all capacities for two years. The sanctions were based on the findings that the firm and Zipper violated FINRA's membership rules by allowing Zipper to associate with the firm while he was suspended and statutorily disqualified from associating with a FINRA member. The findings stated that the firm and Zipper also created and maintained inaccurate books and records, and the firm willfully violated Section 17(a) of the Securities Exchange Act of 1934 and Rule 17a-3 thereunder by misidentifying the representative of record for hundreds of transactions in the firm's books and records. The findings also stated that the firm failed to maintain and enforce an adequate supervisory system.

The expulsion and bar are in effect pending review. ([FINRA Case #2016047565702](#))

Firm Expelled

Fusion Analytics Securities LLC ([CRD #124245](#), Coral Springs, Florida)

April 8, 2022 – An Order Accepting Offer of Settlement was issued in which the firm was expelled from FINRA membership. Without admitting or denying the allegations, the firm consented to the sanction and to the entry of findings that it willfully violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, violated FINRA Rule 2020 by engaging in securities fraud, and violated other FINRA rules in connection with its sale of bonds in two private offerings for a company while acting through its managing partner and one of its registered representatives. The findings stated that a promoter and his family owned and controlled the company and controlled an affiliate of the company. At the time the firm agreed to sell the bond offerings, it knew that the SEC issued an order finding that the affiliate company had misled investors, including the firm's own customers, about the use of proceeds raised in connection with earlier equity offerings for the affiliate

Reported for June 2022

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).

Search for FINRA Disciplinary Actions

All formal disciplinary actions are made available through a publicly accessible online search tool called FINRA Disciplinary Actions Online shortly after they are finalized.

Visit www.finra.org/disciplinaryactions to search for cases using key words or phrases, specified date ranges or other criteria.

company. The SEC order found that the affiliate company and the promoter diverted millions of dollars of investor funds from the affiliate company to the promoter and his family. Undeterred by the affiliate company and the promoter's disciplinary history, the firm agreed to sell the bond, purportedly to raise money for the building of a power plant. However, in selling the bond offerings, the firm intentionally or recklessly made material misrepresentations and omissions and, separately, disseminated documents it knew or was reckless in not knowing contained material misstatements and omissions, to potential investors. With respect to the first bond offering, the firm (a) disseminated false and misleading statements, and made its own misleading statements, that failed to disclose the SEC order and its findings that the promoter and the affiliate company misled investors and misdirected investment proceeds, (b) disseminated false and misleading statements, and made its own misstatements, regarding the risks and anticipated revenue of the project being funded by the offerings, and (c) made false and misleading statements regarding the progress of the offering. With respect to the second bond offering, the firm (a) disseminated false and misleading statements that failed to disclose the SEC order and its findings that the promoter and the affiliate company misled investors and misdirected investment proceeds, and (b) disseminated materials that failed to disclose that the issuer, a special purpose entity that the first company created, was in financial distress, was late on interest payments, was in violation of debt covenants, and needed to raise funds to pay interest to prior investors. In total, the firm raised approximately \$1.8 million from customers through the bond offerings, and it generated \$146,000 in commissions. The findings also stated that the firm did not have a reasonable basis to believe that the bond offerings were suitable for at least some investors because it failed to conduct a reasonable investigation of the offerings prior to recommending them to investors. The firm failed to exercise reasonable diligence despite the existence of numerous red flags. The findings also included that the firm provided false information to FINRA in response to its request for information seeking a purchase and sales blotter and other information pertaining to the second bond offering. The firm responded by identifying only one sale of \$80,000 of the bonds to a customer. This response was false as the firm had sold at least \$600,000 of the bonds as of the date of the response. In addition, the firm provided false information in response to a FINRA request for information seeking an update of the firm's response regarding the bond offering by indicating that there was no new information to provide. In fact, the firm had sold at least \$870,000 of the bonds in addition to the \$80,000 sold to the customer and previously disclosed to FINRA. ([FINRA Case #2018059545604](#))

Firms Fined

National Securities Corporation ([CRD #7569](#), Boca Raton, Florida)

April 6, 2022 – A Letter of Acceptance, Waiver and Consent (AWC) was issued in which the firm was censured, fined \$300,000, ordered to pay disgorgement of a portion of commissions received in the amount of \$363,447.67, plus interest, and required to adopt and implement policies, procedures and systems to address the violations described in this AWC. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it contravened Section 17(a)(3) of the Securities Act of 1933 by engaging in a scheme that deceived investors in connection with a pre-Initial Public Offering (IPO) it sold. The findings stated that the firm misled its customers into believing that the offering had acquired, or would be able to acquire, shares of a company at a maximum price of \$9.75. However, the firm had done no due diligence to determine if shares were available at that price from any seller. The firm twice approved the closing of escrow on investor funds in the offering, even though the firm failed to locate any shares of the company available at the represented price. The firm closed escrow knowing that doing so would result in it receiving its placement fees, and investors receiving welcome letters that falsely suggested that they now had rights to shares in the company at the represented price. In addition, the firm failed to disclose the true status of the offering from its investors. Some investors inquired about their investments in the offering or asked to know the price paid for company shares. The firm's representatives negligently misrepresented to these investors that company shares had been purchased at \$9.75, when they had not been. In fact, a seller of company shares was not identified until more than ten months after the firm had approved the disbursement of investor funds in the offering. The firm did not make investors aware of the changes to their investments until the IPO of the company was imminent. The findings also stated that the firm failed to reasonably enforce its written procedures concerning the offering of pre-IPO shares and failed to reasonably supervise the head of its pre-IPO business. The firm failed to investigate whether shares of the company could be acquired at the \$9.75 price listed in the offering documents. Nonetheless, the firm approved the sale of interests in the offering by its representatives. As a result of the firm's failure to have a designated principal or supervisor for the head of its pre-IPO business, the firm failed to supervise the individual's actions relating to the offering. Among other things, the individual failed to conduct reasonable due diligence on the availability and authenticity of shares for the offering, recommended the close of escrow despite the absence of source shares, and misled other representatives and investors. ([FINRA Case #2019064508801](#))

First Horizon Advisors, Inc. ([CRD #17117](#), Memphis, Tennessee)

April 13, 2022 – An AWC was issued in which the firm was censured, fined \$175,000, and required to establish, maintain and enforce policies and written procedures reasonably designed to achieve compliance with FINRA Rule 3110(b)(4). Restitution is not ordered against the firm because, among other reasons, a married couple who were former customers of a firm registered representative initiated a civil lawsuit against the firm’s parent company seeking to recoup their losses. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to reasonably supervise the representative and take reasonable steps to investigate red flags that the representative was engaged in an undisclosed outside business activity (OBA). The findings stated that the representative controlled and operated an investment club, which was formed as a limited liability company (LLC). The representative solicited individuals to invest funds in the investment club by claiming that he had earned annual returns of between 15 and 20 percent. The representative used the funds from the investment club, in part, to trade options in a brokerage account held away from the firm. Despite his promises, investors in the representative’s investment club, including the married couple, experienced significant losses. The firm failed to investigate red flags in the representative’s outside brokerage account activity. The representative did not initially disclose the outside brokerage account to the firm, and did not disclose to the firm that it was an investment club. When the representative ultimately disclosed the account to the firm, the firm did not question when the account was opened or why he had failed to disclose the account in a timely manner. The firm also failed to review statements for the period when the outside brokerage account was open but not disclosed. Further, although the representative told the firm that he had opened the outside brokerage account with proceeds from land he had sold and that the account was held in the name of an LCC of which he was the sole owner, the firm failed to ask the representative about the nature of the LLC’s ongoing business or the representative’s activities in connection with the business. The firm also failed to identify or investigate red flags contained in emails sent to and from the representative’s firm email address, some of which concerned his participation in the investment club. The findings also stated that the firm failed to establish, maintain, and enforce a reasonable supervisory system, including written supervisory procedures (WSPs), with respect to the review of electronic communications. Contrary to its WSPs, the firm reviewed only three percent of emails that contained a search term requiring review. Further, the firm’s review of that three percent was generally limited to reviewing the subject line of the email, and not the body of the email. As a result, the firm failed to review emails of its representatives that hit on specified search terms, including, for example, emails that the representative sent and received concerning his involvement in his undisclosed, investment-related, OBA, including emails that contained specified search terms that required the emails to be reviewed in full by firm personnel pursuant to the firm’s WSPs. ([FINRA Case #2020066674001](#))

IBN Financial Services, Inc. ([CRD #42360](#), Liverpool, New York)

April 14, 2022 – An AWC was issued in which the firm was censured, fined \$45,000 and ordered to pay \$32,385, plus interest, in partial restitution to customers. The amount of partial restitution being paid to customers is equal to the commissions that the firm received in connection with these customers' investments. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it negligently omitted to tell investors in two offerings related to an alternative asset management firm that the issuer failed to timely make required filings with the SEC. The findings stated that the firm sold limited partnership interests in two private sector companies after receiving an email from the alternative asset management firm notifying it of delays filing audited financial statements for the private sector companies and its stated intention to complete a forensic audit. The principal value of those sales totaled \$466,500 and the firm received a total of \$32,385 in commissions from the sales. However, in connection with these sales, the firm's representatives did not inform the customers that the private sector companies had not timely filed their audited financial statements with the SEC or the reasons for the delay. The delay in filing audited financial statements was material information that should have been disclosed. Subsequently, the SEC filed a complaint against the alternative asset management firm and other defendants alleging, among other things, that the defendants engaged in securities fraud in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. The United States Department of Justice also brought criminal charges against the alternative asset management firm's founder and chief executive officer (CEO) and two other executives, charging, among other things, securities fraud, mail fraud and wire fraud. ([FINRA Case #2019061214401](#))

UBS Financial Services Inc. ([CRD #8174](#), Weehawken, New Jersey)

April 25, 2022 – An AWC was issued in which the firm was censured, fined \$350,000 and required to revise its supervisory system. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to timely report to the Trade Reporting and Compliance Engine (TRACE) transactions in TRACE-eligible corporate debt securities, agency debt securities, and securitized products. The findings stated that the majority of the late reports were caused by latencies associated with the manual handling of orders by traders and salespersons, including manual late entries or untimely amendments and corrections to transaction terms made by firm employees. The findings also stated that the firm's supervisory system was not reasonably designed to achieve compliance with the firm's transaction reporting obligations for TRACE-eligible securities. Although the firm performed supervisory reviews that identified late reports, it failed to have a process for addressing the issues that caused those reports to be filed late. The firm was aware of its late reporting issues; however, it did not effectively remediate its late TRACE reporting. In addition, the firm failed to reasonably train supervisors and staff regarding TRACE reporting requirements. ([FINRA Case #2018060139001](#))

Berthel, Fisher & Company Financial Services, Inc. ([CRD #13609](#), Cedar Rapids, Iowa)

April 26, 2022 – An AWC was issued in which the firm was censured, fined \$100,000, and required to implement supervisory systems and WSPs reasonably designed to address the deficiencies identified in this AWC. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to exercise due diligence to ascertain a customer's investment experience and knowledge when reviewing the customer's request for approval to trade options in his brokerage account. The findings stated that the customer's account holdings did not produce enough income or gains to offset his withdrawals, so a broker at the firm recommended that the customer begin trading options as a strategy to generate income. The broker submitted an options approval request form for the customer's account to the firm requesting approval to trade options at the firm's "Level 2" options-trading level. The form indicated that the customer had good knowledge of options and moderate experience trading several types of options. In fact, the customer had little or no knowledge of, and zero experience with, options investing. Moreover, although the firm's WSPs established income and net-worth guidelines for customers seeking approval to participate in various types of options trading, the firm failed to apply those guidelines to the customer. The firm's income and net-worth guidelines should have limited the customer to the firm's "Level 1" options trading, which included only covered-call writing. Nonetheless, the firm approved the customer not only for covered-call writing, but also for riskier types of options trading included in "Level 2". In addition, although the firm's written procedures required a written explanation for any deviation from the income/net-worth guidelines for options-trading levels, the firm approved the customer's options approval request without providing any such explanation. The findings also stated that the firm, through the broker, recommended unsuitable options transactions to the customer. These unsuitable recommendations included the purchase of call or put options that carried the risk that the customer would lose the entire premium he paid for them if the options expired out of the money. In total, the unsuitable options transactions resulted in net losses of more than \$31,000 in the customer's account. The findings also included that the firm failed to enforce portions of its WSPs regarding options trading and failed to establish, maintain, and enforce a reasonable supervisory system for options trading. Contrary to its written procedures, the firm approved each options trade recommended to the customer while failing to respond to red-flag warnings that many of those transactions were potentially unsuitable. The firm did not provide or require options-specific training for its registered options principals (ROPs) and did not oversee their activities for adherence to the firm's written procedures. In their daily review of options transactions, the firm's ROPs used a report that did not include certain information relevant to a suitability review, such as each account's level of options-trading approval, the account's profit or loss over time, commission activity over time, or the frequency of option transactions.

Although the firm had access to a separate report intended to identify option trades outside an account's approved trading level, its ROPs did not review that report. ([FINRA Case #2018057425202](#))

Morgan Stanley & Co. LLC ([CRD #8209](#), New York, New York)

April 27, 2022 – 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 improperly deleted expiring over-the-counter (OTC) options positions from its reports to the Large Options Positions Reporting (LOPR) system. The findings stated that the firm implemented a new LOPR system that deleted expiring OTC option positions on their expiration dates and, as a result, it under-reported OTC option positions to the LOPR. The findings also stated that the firm failed to establish and maintain a supervisory system, including WSPs, that was reasonably designed to comply with its LOPR reporting obligations. The firm did not test the new system for the deletion of expiring OTC positions from its reports to the LOPR, despite being previously disciplined for that exact issue. Subsequently, the firm updated its WSPs to include an OTC expiry review. ([FINRA Case #2020067153801](#))

Individuals Barred

Gina Rea Kidd ([CRD #6658538](#), Lynchburg, Virginia)

April 1, 2022 – An Order Accepting Offer of Settlement was issued in which Kidd was barred from association with any FINRA member in all capacities. Without admitting or denying the allegations, Kidd 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 into the allegations contained in a Uniform Termination Notice for Securities Industry Registration (Form U5) filed by her member firm stating that her employment was terminated after allegations that she involved an unregistered person in activities that require registration. The findings stated that Kidd initially cooperated with the investigation by providing documents and information requested by FINRA. However, Kidd failed to appear for scheduled testimony. Kidd's testimony was material to FINRA's investigation into her conduct at the firm, and her failure to provide it impeded its investigation. ([FINRA Case #2019064729705](#))

Marianne O'Shee Smith ([CRD #1587765](#), Avon, Connecticut)

April 5, 2022 – An AWC was issued in which Smith was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Smith consented to the sanction and to the entry of findings that she converted \$45,100 from customers at her member firm. The findings stated that customers gave Smith checks totaling \$45,100 made payable to a mutual fund company affiliated with the

firm. The customers, all of whom were senior citizens, directed Smith to use the checks to fund their mutual fund investments. Smith instead used the customer checks, without their prior knowledge or consent, to purchase mutual fund shares for a family member of Smith. On each customer check, Smith wrote her family member's mutual fund account number and the fund ticker symbol and sent the check to the mutual fund company to be credited to the family member's account. After discovery of Smith's misconduct, the customers were reimbursed in full. ([FINRA Case #2021071670001](#))

Stephen Spencer Gladstone ([CRD #222612](#), Greenwich, Connecticut)

April 8, 2022 – An AWC was issued in which Gladstone was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Gladstone consented to the sanction and to the entry of findings that he refused to provide complete on-the-record testimony requested by FINRA in connection with its investigation into his potential undisclosed private securities transactions. The findings stated that Gladstone appeared for testimony, however, before the testimony was complete, he informed FINRA that that he would refuse to answer any further questions and that he had no intention of ever providing further testimony. ([FINRA Case #2022074015901](#))

Wesley Cummings ([CRD #7135629](#), North Tustin, California)

April 12, 2022 – An AWC was issued in which Cummings was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Cummings consented to the sanction and to the entry of findings that he refused to provide information and documents requested by FINRA in connection with its investigation into the circumstances giving rise to his termination from his member firm. The findings stated that the firm submitted a Form U5 stating that it had terminated Cummings's employment because of business expenses that were neither reasonable or necessary in amount and type to operate a branch office. ([FINRA Case #2021072296201](#))

Jonathan Adam Stuffer ([CRD #6015954](#), Matawan, New Jersey)

April 12, 2022 – An AWC was issued in which Stuffer was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Stuffer consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with its investigation into the circumstances of his termination from his member firm. The findings stated that the firm filed a Form U5 disclosing that it had discharged Stuffer for participating in an OBA that was not disclosed to it, and for applying for, and receiving, Small Business Administration loan amounts that he was allegedly not eligible to receive. ([FINRA Case #2021070686301](#))

John Winslow ([CRD #3071933](#), Fox Island, Washington)

April 12, 2022 – An AWC was issued in which Winslow was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Winslow consented to the sanction and to the entry of findings that he refused to produce information and documents requested by FINRA in connection with its investigation into the circumstances giving rise to a Form U5 filed by his member firm disclosing that it had terminated his employment because he failed to disclose to the firm that he received funds from a client. The findings stated that the firm subsequently filed an amended Form U5 that further disclosed that Winslow's client alleged that he had not returned any of the funds that were transferred to him and refuses to do so. ([FINRA Case #2022073728601](#))

Shawn Edward Good ([CRD #2022168](#), Wilmington, North Carolina)

April 14, 2022 – An AWC was issued in which Good was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Good consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with its investigation concerning a Form U5 filed by his member firm. The findings stated that the firm filed the Form U5 disclosing that it had terminated Good's registration because he declined to cooperate with an internal firm review following client accusations. ([FINRA Case #2022074131601](#))

Robert Wayne Mooney ([CRD #5230596](#), Dallas, Texas)

April 18, 2022 – An AWC was issued in which Mooney was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Mooney consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with its investigation into allegations in a Form U5 filed by his member firm. The findings stated that the firm filed the Form U5 disclosing that Mooney had left it while under investigation after allegations of having an unauthorized ownership interest in an independent insurance agency and referring property and casualty insurance customers to said agency. ([FINRA Case #2021070733401](#))

Philip Anthony Riposo ([CRD #400056](#), Cave Creek, Arizona)

April 18, 2022 – An AWC was issued in which Riposo was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Riposo consented to the sanction and to the entry of findings that he failed to appear for on-the-record testimony requested by FINRA in connection with an investigation into the circumstances giving rise to his termination from his member firm. The findings stated that Riposo's firm filed a Form U5 disclosing that it had terminated his association with it after he was found and admitted to creating and providing clients with fictitious account statements, as well as receiving and depositing checks from clients made out to Riposo's doing-business-as (DBA) name. ([FINRA Case #2022074280901](#))

Shawn Elizabeth Parker ([CRD #1768234](#), Bonita Springs, Florida)

April 20, 2022 – An AWC was issued in which Parker was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Parker consented to the sanction and to the entry of findings that she converted at least \$25,000 from her member firm. The findings stated that Parker hosted an annual training and educational event for approximately 250 clients during the holiday season at a local banquet venue. At the conclusion of the event, the venue issued an invoice detailing the charges incurred, including the costs of the food and beverages served, which Parker paid. At the conclusion of the annual training events, Parker directed her staff to prepare reimbursement requests to be submitted to the firm, seeking reimbursement for Parker from wholesaler contributions that had been provided for the event. For at least two of the annual events, the expense reports submitted at Parker's direction contained falsified invoices that overstated the total amount of reimbursable expenses incurred at the event. As a result, Parker received at least \$25,000 to which she was not entitled. Parker has since entered into an agreement with the firm to refund the amounts at issue. ([FINRA Case #2019064551501](#))

Doan Cong Nguyen ([CRD #6554242](#), Vancouver, British Columbia, Canada)

April 21, 2022 – An AWC was issued in which Nguyen was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Nguyen consented to the sanction and to the entry of findings that he refused to provide information and documents requested by FINRA in connection with its investigation of an allegation that he engaged in an undisclosed OBA. ([FINRA Case #2021071260701](#))

Madison Sloan Trehwitt III ([CRD #2008420](#), Cleveland, Tennessee)

April 21, 2022 – An AWC was issued in which Trehwitt was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Trehwitt consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with an investigation into the circumstances giving rise to his termination from his member firm. The findings stated that the firm filed a Form U5 disclosing that Trehwitt was terminated because he transmitted unprofessional images from his personal email account to his firm email account in violation of the firm's standards of conduct. ([FINRA Case #2022074672801](#))

Amanda Lynn Williams ([CRD #7283014](#), St. Petersburg, Florida)

April 21, 2022 – An AWC was issued in which Williams was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Williams consented to the sanction and to the entry of findings that she made false and misleading statements to her employer, a compliance vendor for her member firm, regarding a FINRA Securities Industry Essentials (SIE) exam score report. The

findings stated that after Williams had taken and failed the SIE exam for a second time, she falsely reported to the firm that she passed the SIE exam and provided it with a falsified exam score report. Williams had altered the original to falsely indicate that she had received a passing score. In reliance on the altered exam report, the firm filed an initial Uniform Application for Securities Industry Registration or Transfer (Form U4) for Williams. Upon filing the Form U4, the firm learned that, according to FINRA's Central Registration Depository (CRD), Williams had in fact failed the SIE exam. Accordingly, the firm requested that its compliance vendor obtain a copy of the original exam report from Williams. In email responses to the firm's compliance vendor, Williams falsely stated that she was handed the falsified exam score report at the time she left the exam site. The findings also stated that in an email to FINRA, Williams falsely stated that she did not alter the SIE exam score report. ([FINRA Case #2020068071401](#))

Diane Marie Simmons ([CRD #6085105](#), Ovilla, Texas)

April 22, 2022 – An AWC was issued in which Simmons was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Simmons consented to the sanction and to the entry of findings that she refused to provide information and documents requested by FINRA in connection with its investigation into the circumstances giving rise to her termination from her member firm. The findings stated that the firm filed a Form U5 stating that its affiliated insurance company had terminated Simmons due to her failure to adequately address questions or concerns regarding a personal homeowner's claim. ([FINRA Case #2021071352201](#))

Janie Garza-Clark ([CRD #1010752](#), Anton, Texas)

April 25, 2022 – An AWC was issued in which Garza-Clark was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Garza-Clark consented to the sanction and to the entry of findings that she refused to appear for on-the-record testimony requested by FINRA in connection with an investigation regarding her relationship with a former client, including her potential receipt of cash gifts from that client. ([FINRA Case #2022073761401](#))

Individuals Suspended

Neil David Berlant ([CRD #19550](#), Los Angeles, California)

April 5, 2022 – An AWC was issued in which Berlant was assessed a deferred fine of \$10,000 and suspended from association with any FINRA member in all capacities for five months. Without admitting or denying the findings, Berlant consented to the sanctions and to the entry of findings that he exercised discretionary trading authority in customer accounts without first obtaining written authorization from the customers or his member firm. The findings stated that Berlant obtained

verbal permission from the customers to exercise discretion in their accounts and executed securities transactions in reliance on their grant of discretionary authority. In addition, Berlant falsely stated on his firm's annual compliance questionnaires that he did not exercise discretion in customer accounts. The findings also stated that Berlant caused the firm to make and preserve inaccurate and incomplete books and records. Berlant used his personal email address to communicate with firm customers about securities transactions in their firm accounts. Berlant caused the firm to maintain incomplete records of his business-related communications by not disclosing his use of his personal email to the firm or providing it with copies of his electronic correspondence with the customers. Berlant also falsely stated on the firm's annual compliance questionnaires that he did not use a personal email address for business-related communications, and deleted all records from his personal email account during the course of the firm's investigation. Furthermore, Berlant concealed his use of discretionary trading authority by improperly marking order tickets as unsolicited causing the firm to maintain inaccurate books and records with respect to these trades.

The suspension is in effect from April 18, 2022, through September 17, 2022. ([FINRA Case #2020066869601](#))

Robert C. David Jr. ([CRD #5211223](#), Farmington, Michigan)

April 7, 2022 – An AWC was issued in which David was assessed a deferred fine of \$15,000 and suspended from association with any FINRA member in all capacities for 20 months. Without admitting or denying the findings, David consented to the sanctions and to the entry of findings that he falsified his customers' account profile information. The findings stated that David falsely increased the net worth and liquid net worth of customers and changed the risk tolerance of one customer's account in his member firm's systems for maintaining account profile information for brokerage accounts. David did this in order to circumvent the firm's solicitation restrictions and concentration limits for non-investment grade, fixed-income securities. By falsifying this information, David made the customers eligible for purchases of non-investment grade, fixed-income securities, for which they would have otherwise been ineligible under the firm's procedures. As a result, David caused the firm to maintain inaccurate books and records. The findings also stated that David overconcentrated some of the customers in non-investment grade, fixed income securities. These securities entailed a high degree of risk, including the risk of default, and subjected the customers to a substantial risk of loss. The findings also included that David exercised discretion in customer accounts without prior written authorization from the customers and without the firm having accepted any of the accounts as discretionary.

The suspension is in effect from April 18, 2022, through December 17, 2023. ([FINRA Case #2019062180701](#))

Jay Sailesh Sheth ([CRD #4656009](#), Livingston, New Jersey)

April 7, 2022 – An AWC was issued in which Sheth was fined \$20,000 and suspended from association with any FINRA member in all capacities for three months. Without admitting or denying the findings, Sheth consented to the sanctions and to the entry of findings that he shared in his customers' losses by making payments to customers totaling \$71,581 in order to compensate them for losses associated with investments that he had recommended. The findings stated that Sheth did not tell his member firm about the payments or seek authorization before he made them. The findings also stated that Sheth engaged in private securities transactions without providing prior written notice to or receiving approval from the firm. Sheth submitted an OBA form to the firm stating his intention to be a silent investor in hotels. However, the OBA form was never approved by the firm and the firm instead provided Sheth with a private securities transaction form to complete. Sheth never submitted a private securities transaction form to the firm for the hotel investments. Nevertheless, Sheth and his spouse jointly invested a total of \$171,000 in hotel projects without providing written notice to the firm of his intention to engage in private securities transactions. Sheth made the investments with the expectation of receiving profits and did not have any role in the operation or management of the projects. The findings also included that Sheth caused the firm to maintain incomplete books and records by communicating with his customers about securities-related business via personal email, text messages from his personal cellular device, and an instant messaging app. Sheth's communications with the customers via these unapproved channels were not captured and preserved by the firm.

The suspension is in effect from May 2, 2022, through August 1, 2022. ([FINRA Case #2020065274801](#))

Adam Petersen Summers ([CRD #5587343](#), St. John, Indiana)

April 8, 2022 – An AWC was issued in which Summers was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for five months. Without admitting or denying the findings, Summers consented to the sanctions and to the entry of findings that he engaged in forgery by signing the name of his supervisor on new account forms without permission. The findings stated that each form had already been signed by the customer at the time Summers signed his supervisor's name. Summers submitted the signed forms to his member firm's home office for approval.

The suspension is in effect from April 18, 2022, through September 17, 2022. ([FINRA Case #2021071714401](#))

Patrick Nicholas Teutonico ([CRD #2875434](#), Massapequa, New York)

April 8, 2022 – An AWC was issued in which Teutonico was suspended from association with any FINRA member in all capacities for three months and ordered to pay \$42,092, plus interest, in restitution to a customer. In light of Teutonico's financial status, no monetary fine has been imposed. Without admitting or denying the findings, Teutonico consented to the sanctions and to the entry of findings that he excessively and unsuitably traded in a customer's account. The findings stated that although the customer's account had an average monthly equity of approximately \$94,000, the trades recommended by Teutonico resulted in the customer paying \$42,092 in commissions and other trading costs. Collectively, the trades recommended by Teutonico resulted in the customer's account having an annualized turnover rate of 13 and an annualized cost-to-equity ratio of more than 35 percent—meaning the customer's investments would have had to grow by more than 35 percent just to break even.

The suspension is in effect from May 2, 2022, through August 1, 2022. ([FINRA Case #2019061956701](#))

Christopher John Passero ([CRD #2517681](#), South Charleston, West Virginia)

April 11, 2022 – An AWC was issued in which Passero was fined \$10,000 and suspended from association with any FINRA member in all capacities for three months. Without admitting or denying the findings, Passero consented to the sanctions and to the entry of findings that he shared in his customers' losses by making payments to customers totaling \$249,560 to compensate them for losses associated with investments that he had recommended. The findings stated that Passero did not tell his member firm about the payments to his customers or seek authorization before he made them. In addition, Passero completed and submitted to the firm compliance questionnaires that falsely stated that he did not share directly or indirectly in customers' losses. The findings also stated that Passero loaned \$10,000 to a firm customer to assist the customer in paying a tax liability without notifying the firm about the loan. Passero also falsely stated to the firm in a compliance questionnaire that he did not loan money to customers.

The suspension is in effect from May 2, 2022, through August 1, 2022. ([FINRA Case #2020066345701](#))

William Martin Beasley ([CRD #1750089](#), Birmingham, Alabama)

April 12, 2022 – An AWC was issued in which Beasley was fined \$2,500 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, Beasley consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by changing the representative code for trades, causing the

trade confirmations to show an inaccurate representative code. The findings stated that Beasley entered into an agreement through which he agreed to service certain customer accounts, including executing trades for those accounts, under a joint representative code that he shared with the estate of a retired representative. The agreement set forth what percentages of the commissions Beasley and the retired representative's estate would earn on trades placed using the joint representative code. Although the firm's system correctly prepopulated the trades with the applicable joint representative code, Beasley negligently entered the trades under his personal representative code. The firm's trade confirmations inaccurately reflected Beasley's personal representative code instead of the joint representative code that Beasley shared with the estate of a retired representative. Beasley's actions resulted in his receiving higher commissions from the trades than what he was entitled to receive pursuant to the agreement. Subsequently, the firm reimbursed the estate of the retired representative.

The suspension was in effect from May 2, 2022, through June 1, 2022. ([FINRA Case #2021071847701](#))

Steven Kent Romjue ([CRD #1822291](#), Mill Valley, California)

April 14, 2022 – An AWC was issued in which Romjue was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for six months. Without admitting or denying the findings, Romjue consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by changing the representative code for trades, causing the trade confirmations to show an inaccurate representative code. The findings stated that Romjue entered into an agreement through which he agreed to service certain customer accounts, including executing trades for those accounts, under a joint representative code that he shared with a retired representative. Romjue later entered into a separate agreement through which he agreed to service additional customer accounts, including executing trades for those accounts, under a joint representative code that he shared with a second retired representative. Each agreement set forth what percentages of the commissions each representative would earn on trades placed using the applicable joint representative code. Although the firm's system correctly prepopulated the trades with the applicable joint representative code, Romjue changed the codes for the trades to his personal representative code or another representative code. Romjue did not ask either retired representative whether he could change the code on the trades and did not otherwise indicate to them that he was doing so. Instead, Romjue incorrectly assumed that the retired representatives agreed with his changing the codes because they did not complain about the commissions they received during this time period. Romjue's actions resulted in his receiving higher commissions from the trades than what he was entitled to receive. Subsequently, Romjue's firm paid

restitution to the retired representatives, and he reimbursed the firm \$182,232, which is the approximate amount of additional commissions that he received from the trades as a result of his falsifying the representative code on the trades.

The suspension is in effect from April 18, 2022, through October 17, 2022. ([FINRA Case #2020068897201](#))

John Tayib Lund ([CRD #6504480](#), Norfolk, Nebraska)

April 18, 2022 – An AWC was issued in which Lund was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for four months. Without admitting or denying the findings, Lund consented to the sanctions and to the entry of findings that he signed a customer's name electronically, without permission, on two account transfer forms, two forms providing Lund with discretionary authority over the accounts, and two new account applications. The findings stated that the customer's account transfers were in connection with a bulk transfer of Lund's accounts from his former member firm to his new firm. The customer did not authorize Lund to electronically sign her name and complained once she learned of the transfers, which the firm reversed. In addition, Lund also electronically signed, with prior permission, three account transfer forms and four new account applications for four other customers, one of whom was a senior. As a result of this conduct, Lund caused his firm to maintain inaccurate books and records.

The suspension is in effect from April 18, 2022, through August 17, 2022. ([FINRA Case #2020066952201](#))

Jonathan William Affe ([CRD #4706650](#), Coram, New York)

April 20, 2022 – An AWC was issued in which Affe was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for 15 business days. Without admitting or denying the findings, Affe consented to the sanctions and to the entry of findings that he impersonated a customer of his member firm, in the presence of the customer and with the customer's permission, during telephone calls with an insurance company to obtain information concerning the customer's existing variable annuity investment. The findings stated that Affe impersonated the customer after receiving a warning from FINRA that doing so violates FINRA Rule 2010. During the telephone calls, Affe introduced himself to the insurance company as the customer by name and used the customer's personal identifying information for authentication purposes. In addition, during one of the telephone calls, a representative of the insurance company informed Affe that the representative had reason to believe that he was impersonating the customer. In response, Affe repeated his claim that he was the customer and ended the call, rather than acknowledging that he was not the customer.

The suspension was in effect from May 2, 2022, through May 20, 2022. ([FINRA Case #2020067910501](#))

Bruce Cameron Amman ([CRD #2130243](#), Littleton, Colorado)

April 20, 2022 – An AWC was issued in which Amman was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for 12 months. Without admitting or denying the findings, Amman consented to the sanctions and to the entry of findings that he participated in a private securities transaction involving one of his customers at his member firm without providing prior written notice to the firm. The findings stated that the customer, a sophisticated investor, was selling partnership interests in a limited partnership which would generate large capital gains and he wanted to invest in a specialized tax-advantaged investment that would offset those gains. Amman introduced the customer to a third party with experience in these types of investments. In addition to making the introduction, Amman also provided information about the customer to the third party, participated in phone calls with the customer and the third party, and facilitated the wire transfer out of the customer's account at the firm to fund the investment. The customer invested approximately \$3.5 million in the investment, which was a security and structured as a private placement. The customer did not complain. In addition, Amman provided an incorrect answer to a question on an annual firm questionnaire that asked whether he had participated in a private securities transaction.

The suspension is in effect from May 2, 2022, through May 1, 2023. ([FINRA Case #2020067292901](#))

Philip Marchese ([CRD #5905008](#), Staten Island, New York)

April 22, 2022 – An AWC was issued in which Marchese was suspended from association with any FINRA member in all capacities for 12 months and ordered to pay \$50,000, plus interest, in deferred partial restitution to customers. In light of Marchese's financial status, the sanctions do not include a monetary fine. Without admitting or denying the findings, Marchese consented to the sanctions and to the entry of findings that he excessively traded customer accounts. The findings stated that Marchese exercised de facto control over the customer accounts because he recommended high frequency trading in their accounts, and they routinely followed his recommendations. Marchese's trading in these accounts was excessive and unsuitable given the customers' investment profiles. As a result of Marchese's excessive trading, the customers suffered collective realized losses of \$246,327 while paying total trading costs of \$244,645, including commissions of \$222,692.

The suspension is in effect from May 2, 2022, through May 1, 2023. ([FINRA Case #2018056490301](#))

Decisions Issued

The Office of Hearing Officers (OHO) issued the following decision, which has been appealed to or called for review by the NAC as of April 30, 2022. The NAC may increase, decrease, modify or reverse the findings and sanctions imposed in the decision. Initial decisions where the time for appeal has not yet expired will be reported in future *FINRA Disciplinary & Other Actions*.

Alpine Securities Corporation ([CRD #14952](#), Salt Lake City, Utah)

April 15, 2022 – The firm appealed an OHO decision to the NAC. The firm was expelled from FINRA membership and ordered to pay \$2,310,234, plus post-judgment interest, in restitution to customers. In addition, FINRA imposed a permanent cease and desist order against the firm. The sanctions are based on the findings that the firm converted and misused customer securities, engaged in unauthorized transactions, charged and paid customers unfair prices in securities transactions, and charged customers unreasonable and discriminatory fees. The findings stated that the firm increased the price it charged customers for having an account at the firm from \$100 per year to \$60,000 per year (\$5,000 monthly). In addition, the firm assessed the \$5,000 fee in a discriminatory manner. The firm did not want to charge its active customers the \$5,000 monthly account fee because it wanted to keep those customers or transfer them to its affiliated broker-dealer. Thus, as it started charging the \$5,000 fee, it prepared a list of certain customers that the firm wanted to retain and decided not to collect the fee from those customers. Instead, the firm immediately reversed the \$5,000 monthly account fee in the favored customers' accounts. The firm also reversed the fee for certain customers who contacted the firm after discovering that they had been charged the fee. The findings also stated that the firm intentionally removed cash and securities from customer accounts to cover the \$5,000 monthly account fee. None of the customers authorized the firm's transfers of their securities to the firm's proprietary account or its seizures of cash to cover the \$5,000 monthly account fee. Some customers paid some or all of the \$5,000 fee because they were forced to do so in order to regain possession of their other holdings, but no customer authorized a removal of funds and securities to cover the unreasonable fee. In most instances, the customers were not even aware of the \$5,000 monthly account fee, let alone that the firm was taking their cash and securities to cover it. The firm also moved customers' securities positions worth less than \$1,500 to an account owned and controlled by the firm, without customer authorization. The firm unilaterally decided that every securities position in every customer account valued at \$1,500 or less was worthless, including customers' positions in listed and other marketable securities, and bought the positions from the customers for one penny per position. This price was unfair and not reasonably related to the current market price for securities that the firm improperly deemed worthless. The firm then systematically moved

remaining positions from customers' accounts into the firm's escheat accounts, improperly deeming those securities abandoned. In doing so, it acted without customer authority and converted and misused customer securities. In total, the firm wrongfully declared 645 positions abandoned from 545 customer accounts. The estimated value of the customers' securities that the firm moved to its proprietary holding accounts was more than \$54.5 million. The findings also included that the firm charged its customers a two and one-half percent market-making/execution fee which, when combined with other charges, resulted in unfair and excessive prices and commissions in excess of five percent. The firm also charged an illiquidity and volatility fee that was unreasonable. For each transaction, the firm assessed a fee of one percent per day of the firm's estimated National Securities Clearing Corporation illiquidity and volatility deposit and charged this fee to its customers. The firm collected approximately \$1,527,925 in illiquidity and volatility fees and \$1,491,625 has not been refunded to customers. In addition, the firm increased its fee for certificate withdrawals from the Depository Trust and Clearing Company from \$1,000 to \$1,500. This increase was unreasonable, particularly given that the firm used this inflated fee as an excuse to force customers to sell securities valued at \$1,500 or less to the firm for one penny. FINRA found that the firm executed an unauthorized capital withdrawal by paying an unexpected bill from the firm's affiliated landlord an amount that exceeded 10 percent of the firm's excess net capital. In light of the expulsion of the firm, FINRA imposed no additional sanctions for the unauthorized capital withdrawal. FINRA dismissed an allegation that the firm executed an additional seven unauthorized capital withdrawals.

The sanctions, other than the permanent cease and desist order, are not in effect pending review. ([FINRA Case #2019061232601](#))

Jason Lynn DiPaola ([CRD #2648836](#), Babylon, New York)

April 18, 2022 – DiPaola and FINRA appealed an OHO decision to the NAC. DiPaola was fined \$5,000 and suspended from association with any FINRA member in all capacities for 30 business days. The sanctions are based on the findings that DiPaola failed to disclose an outside brokerage account in which he exercised discretionary authority. The findings stated that DiPaola traded with discretionary authority in his mother's securities account without her prior written authorization or approval from his member firm. DiPaola's mother gave him oral permission to trade in her account as he did in his own account, but oral permission is insufficient to properly authorize the exercise of discretionary trading in a customer's account. In addition, DiPaola failed to disclose to the executing firm that he was exercising discretion and control over the trading in his mother's account while he was an associated person of another broker-dealer. The findings also stated that DiPaola failed to accurately answer annual compliance questionnaire certifications. DiPaola disclosed his own outside brokerage accounts but failed to disclose his mother's account. DiPaola

exercised de facto control over his mother's account by deciding the frequency and volume of trades he effected in the account. The findings also included that DiPaola refused to appear and provide on-the-record testimony requested by FINRA. DiPaola appeared and provided three on-the-record interviews about his trading in his mother's and his accounts, but failed to appear and provide a fourth on-the-record interview.

The sanctions are not in effect pending review. ([FINRA Case #2018057274302](#))

Complaint Filed

FINRA issued the following complaint. 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 these allegations in the complaint.

Suresh V. Kumar ([CRD #5683972](#), Mission, Kansas)

April 20, 2022 – Kumar was named a respondent in a FINRA complaint alleging that he engaged in unethical business conduct by making material misrepresentations to a participant in his undisclosed OBA. The complaint alleges that Kumar operated an undisclosed OBA where he directly received hundreds of thousands of dollars from proprietary traders (participants) pursuant to verbal and written agreements in which Kumar promised to train the participants to pass the FINRA's Series 57 – Securities Trader Representative Exam, teach them to trade securities as part of his purported team at his member firm, and double the value of their initial trading deposit with the firm. One participant entered into an agreement with Kumar and made a \$50,000 deposit into a contingency fund. After failing the Series 57 exam twice, the participant told Kumar that he wanted to discontinue the program and asked Kumar for a refund. Under the terms of the participant's agreement with Kumar, Kumar was obligated to return \$48,000 of the \$50,000 to the participant within three months of his request to discontinue the training program. However, Kumar falsely and misleadingly stated to the participant that the firm held \$100 million of Kumar's money and that Kumar could not repay the participant his \$48,000 contingency fund deposit until the firm released Kumar's funds. In fact, at the time Kumar made those verbal representations, Kumar knew he had less than \$2,500 with the firm. Kumar knew he previously spent the participant's contingency fund deposit on personal expenses and to repay a purported loan and he knew he had no other liquid assets with which to repay the participant. The complaint also alleges that Kumar neither notified the firm, verbally or in writing, that he intended to conduct his OBA, nor did he receive prior approval from the firm. The complaint

further alleges that Kumar participated in undisclosed private securities transactions by placing trades in brokerage accounts of two participants in his OBA at broker-dealers outside of the regular course or scope of his employment with the firm and did so without first providing written notice to the firm. In addition, the complaint alleges that Kumar falsely attested to his firm that he did not conduct an outside business, did not engage in unapproved methods of electronic communications, and did not engage in private securities transactions. However, at the time of his attestation Kumar was engaging in his OBA and participating in private securities transactions, as well as communicating with participants via an unapproved method of electronic communication. Moreover, the complaint alleges that Kumar refused to provide FINRA with information requested during on-the-record testimony that was material to its investigation. Kumar refused to answer certain questions regarding deals he claimed to have entered into that, according to him, impacted his ability to repay participants. Furthermore, the complaint alleges that Kumar provided false, misleading, and incomplete information to FINRA regarding the number of agreements he entered with participants, copies of those agreements, and the institutions at which he had bank accounts. The complaint also alleges that Kumar failed to provide FINRA with electronic communications they requested and also provided false statements regarding the same communications. In addition, Kumar deleted the electronic communications that FINRA had requested. The complaint further alleges that Kumar failed to timely provide information and documents requested by FINRA regarding an overseas bank account he controlled. ([FINRA Case #2020066434701](#))

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.)

Alpine Securities Corporation
(CRD #14952)
Salt Lake City, Utah
(April 7, 2022 – April 13, 2022)
FINRA Case #20210729963

Cillian Holdings, LLC dba Belmont Capital (CRD #153792)
New York, New York
(April 11, 2022 – May 31, 2022)

SeriesOne, LLC (Funding Portal Org ID #285012)
Miami, Florida
(April 11, 2022)
FINRA Case #2021069099501

The Transportation Group (Securities) Limited (CRD #286288)
New York, New York
(April 6, 2022)

The Transportation Group (Securities) Limited (CRD #286288)
New York, New York
(April 18, 2022)

Wynston Hill Capital, LLC
(CRD #103811)
Brandon, South Dakota
(April 11, 2022)

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.)

Kyleigh Haynes (CRD #6988886)
New Castle, Pennsylvania
(April 25, 2022)
FINRA Case #2021070561801

Grant Andrew Hebeisen
(CRD #6097447)
Lawrence, Kansas
(April 18, 2022)
FINRA Case #2021071854801

Carl Michael Ippolito (CRD #4773246)
Lambertville, New Jersey
(April 14, 2022)
FINRA Case #2020068682501

Jaime Quintero (CRD #4126618)
Albany, California
(April 29, 2022)
FINRA Case #2021071984201

J-waun S. Smiley (CRD #7245773)
Phoenix, Arizona
(April 29, 2022)
FINRA Case #2021072338001

John Anthony Sommo (CRD #3141638)
North Branford, Connecticut
(April 4, 2022)
FINRA Case #2020067928601

Albert Tejada (CRD #6945107)
Bronx, New York
(April 15, 2022)
FINRA Case #2021072127001

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.)

Robin Auguste (CRD #6874949)
Chicago, Illinois
(April 25, 2022)
FINRA Case #2020067770501

Yang Liang (CRD #6554372)
Corona, California
(April 25, 2022)
FINRA Case #2020067568401

Daniel Motola (CRD #6512193)
North Bay Village, Florida
(April 25, 2022 – May 26, 2022)
FINRA Case #2021073407801

William Nicoloff Jr. (CRD #2716205)
Ladera Ranch, California
(April 29, 2022)
FINRA Case #2021072761601

Gregory Jon Williams (CRD #1561089)
Leoma, Tennessee
(April 22, 2022)
FINRA Case #2020065125301

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.)

Dalila Costa-Leroy (CRD #2544837)
Brooklyn, New York
(April 5, 2022)
FINRA Arbitration Case #08-05019

Carlos Guzman (CRD #5809502)
Chicago, Illinois
(April 12, 2022)
FINRA Arbitration Case #19-01519

Michael Leahy (CRD #1899498)
Red Bank, New Jersey
(April 12, 2022)
FINRA Arbitration Case #19-03746

Michael Leahy (CRD #1899498)
Red Bank, New Jersey
(April 12, 2022)
FINRA Arbitration Case #19-03839

Henry Keith Moore (CRD #5313865)
St. Johns, Florida
(April 28, 2022)
FINRA Arbitration Case #21-01103

Michael Muratore (CRD #4852412)
Eastchester, New York
(April 14, 2022)
FINRA Arbitration Case #21-02445

Scott Richard Reynolds (CRD #2705340)
Miami Beach, Florida
(April 28, 2022)
FINRA Arbitration Case #19-00926

James Christopher Shelburne
(CRD #1434446)
Los Angeles, California
(April 4, 2022)
FINRA Arbitration Case #19-01560

Jamie John Worden (CRD #4637404)
Lloyd Harbor, New York
(April 4, 2022)
FINRA Arbitration Case #21-02174