BrokerCheck Report

RIDGEWAY & CONGER, INC.

CRD# 113055

Section Title	Page(s)

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

RIDGEWAY & CONGER, INC.

CRD# 113055

SEC# 8-53291

Main Office Location

2123 MAIN STREET
NEW WOODSTOCK, NY 13122

Mailing Address

2123 MAIN STREET PO BOX 460
NEW WOODSTOCK, NY 13122

Business Telephone Number

315 662-7450

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in New York on 02/02/2001.

Its fiscal year ends in March.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	8
Arbitration	2

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.

Date firm ceased business:	05/09/2016
Does this brokerage firm owe any money or securities to any customer or brokerage firm?	Yes
Number of customers owed funds or securities:	0
Amount of money owed to customer:	$0.00
Amount of money owed to brokerage firm:	$14,700.00
Market value of securities owed to customer:	$0.00
Market value of securities owed to brokerage firm:	$0.00
Payment arrangement:	WILL BE PAID TO ADIRONDACK TRADING 05/30/2016

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Firm Profile

This firm is classified as a corporation.

This firm was formed in New York on 02/02/2001.

Its fiscal year ends in March.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

RIDGEWAY & CONGER, INC.

Doing business as RIDGEWAY & CONGER, INC.

CRD# 113055

SEC# 8-53291

Main Office Location

2123 MAIN STREET
NEW WOODSTOCK, NY 13122

Mailing Address

2123 MAIN STREET PO BOX 460
NEW WOODSTOCK, NY 13122

Business Telephone Number

315 662-7450

Other Names of this Firm

Name	Where is it used
AMES INVESTMENT & RETIREMENT	WI
BMB TRADING INC.	FL
BRISARD & BRISARD, INC.	NY
DAVIDOW FINANCIAL	CA
DISNEY INVESTMENT CO.	SC
FAIRFIELD FINANCIAL GROUP INC	NC
FAUBEL FINANCIAL GROUP	OH
INVESTMENTS CONCEPTS	NY
LEGACY WEALTH MANAGEMENT, LLC.	PA

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MAHTANI FINANCIAL GROUP	MO
MBS SOURCE	WA
OAK FINANCIAL & RETIREMENT PLANNING INC.	NY
PAIGEMICHAEL LLC	NY
ROBERT VANCE AND ASSOCIATES	CA
RUSSO INVESTMENTS LLC.	NY
SILVASOFT	WA
SK CAPITAL MANAGEMENT CONULTANTS, INC.	NY
STRATEGIC FINANCIAL PLANNING	NY
STRATUM FINANCIAL	IN
STRONGHEART FINANCIAL	MO
TRADE EAGLE CORPORATION	NY
UPSTATE FINANCIAL CONSULTANTS	NY
WARD WEALTH MANAGEMENT	NY

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Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	CLAYTON LOWELL & CONGER, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	OWNER
Position Start Date	02/2001
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	GARBER, LEIGH MCCOBB 2768572
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT, CEO
Position Start Date	06/2002
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	GARBER, LEIGH MCCOBB
Is this a domestic or foreign entity or an individual?	Individual
Position	CCO/COO
Position Start Date	12/2015
Percentage of Ownership	Less than 5%

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Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	GARBER, LEIGH MCCOBB
	2768572
Is this a domestic or foreign entity or an individual?	Individual
Position	MUNI. PRIN./VP/SEC/TREAS/ROSFP
Position Start Date	06/2004
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

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Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	GARBER, LEIGH MCCOBB 2768572
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	CLAYTON LOWELL & CONGER, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	04/2001
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

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Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.

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Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 10/18/2001 to 04/18/2017.

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Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 14 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund retailer
U S. government securities dealer
U S. government securities broker
Municipal securities dealer
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Put and call broker or dealer or option writer
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account
Broker or dealer involved in a networking, kiosk or similar arrangment with a: bank, savings bank or association, or credit union
Other - ACTS AS PRIMARY CORRESPONDENT IN PIGGY-BACK CLEARING ARRANGEMENTS

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:

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Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	COR CLEARING LLC
CRD #:	117176
Business Address:	9300 UNDERWOOD AVE. SUITE 400 OMAHA, NE 68114
Effective Date:	06/08/2005
Description:	INTRODUCING BROKER/DEALER CLEARING AGREEMENT

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Firm Operations

Industry Arrangements

This firm does have books or records maintained by a third party.

Name:	COR CLEARING LLC
CRD #:	117176
Business Address:	9300 UNDERWOOD AVE. SUITE 400 OMAHA, NE 68114
Effective Date:	06/08/2005
Description:	INTRODUCING BROKER/DEALER CLEARING AGREEMENT

This firm does have accounts, funds, or securities maintained by a third party.

Name:	CLAYTON & LOWELL, MCCOBB, INC.
Business Address:	1872 BALLINA ROAD STREET CAZENOVIA, NY 13035
Effective Date:	08/15/2009
Description:	CLAYTON & LOWELL, MCCOBB, INC. SET UP AS A REAL ESTATE INVESTMENT HOLDING COMPANY FUNDED BY CAPITAL CONTRIBUTIONS FROM RIDGEWAY & CONGER, INC. AND CLAYTON, LOWELL & CONGER, INC.

Name:	COR CLEARING LLC
CRD #:	117176
Business Address:	9300 UNDERWOOD AVE. SUTIE 400 OMAHA, NE 68114
Effective Date:	06/08/2005
Description:	INTRODUCING BROKER/DEALER CLEARING AGREEMENT

This firm does have customer accounts, funds, or securities maintained by a third party.

Name:	COR CLEARING LLC
CRD #:	117176
Business Address:	9300 UNDERWOOD AVE. SUITE 400 OMAHA, NE 68114
Effective Date:	06/08/2005

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Firm Operations

Industry Arrangements (continued)

Description: INTRODUCING BROKER/DEALER CLEARING AGREEMENT

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

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Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

RIDGEWAY CONGER ADVISORY SERVICES is under common control with the firm.

CRD #:	139372
Business Address:	2123 MAIN STREET NEW WOODSTOCK, NY 13122
Effective Date:	03/31/2006
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	RIDGEWAY CONGER, INC. AND RIDGEWAY CONGER ADVISORY SERVICES INC. ARE SISTER COMPANIES AFFILIATED THROUGH THE COMMON CONTROL OF LEIGH GARBER (CRD# 2768572).

ADIRONDACK TRADING GROUP LLC is controlled by the firm.

CRD #:	103910
Business Address:	2123 MAIN STREET NEW WOODSTOCK, NY 13122
Effective Date:	12/01/2010
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	RIDGEWAY & CONGER, INC. PURCHASED THE ADIRONDACK TRADING

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Firm Operations

Organization Affiliates (continued)

	GROUP, LLC BROKER/DEALER

CLAYTON LOWELL, & CONGER INC controls the firm.

CRD #:	44343
Business Address:	1872 BALLINA ROAD CAZENOVIA, NY 13035
Effective Date:	06/06/2002
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	CLAYTON LOWELL & CONGER, INC. OWNS 100% OF RIDGEWAY & CONGER, INC. AS DISCLOSED IN SHCEDULE A TO FORM BD.

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

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Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	8	0
Arbitration	N/A	2	N/A

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Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
   - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
   - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
   - A disclosure event may have a status of *pending, on appeal,* or *final.*
     - A "pending" event involves allegations that have not been proven or formally adjudicated.
     - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
     - A "final" event has been concluded and its resolution is not subject to change.
   - A final event generally has a disposition of *adjudicated, settled* or *otherwise resolved.*
     - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
     - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
     - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 8

Reporting Source:	Regulator
Current Status:	Final

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Allegations:	RESPONDENT RIDGEWAY & CONGER, INC. FAILED TO PAY FEES OF $46,911.88 DUE TO FINRA.
Initiated By:	FINRA
Date Initiated:	06/22/2016
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	CANCELLATION
Resolution:	Other
Resolution Date:	04/18/2017
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	
Other Sanctions Ordered:	CANCELLATION
Sanction Details:	PURSUANT TO FINRA RULE 9553, RIDGEWAY & CONGER, INC.'S MEMBERSHIP WITH FINRA IS CANCELED AS OF APRIL 18, 2017 FOR FAILURE TO PAY OUTSTANDING FEES.

Disclosure 2 of 8

Reporting Source:	Regulator
Current Status:	Final
Allegations:	FIRM OWES BACK OWED PENALTY FOR LATE FINANCIAL STATEMENTS AND FAILED TO RESPOND TO BUREAU INQUIRIES.
Initiated By:	NEW HAMPSHIRE BUREAU OF SECURITIES REGULATION
Date Initiated:	03/28/2016
Docket/Case Number:	INV2016-0009

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URL for Regulatory Action:	
Principal Product Type:	Other
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Revocation
Other Sanction(s)/Relief Sought:	BACK OWED PENALTY OF $2650.00 AND FINE OF $5000.00.
Resolution:	Order
Resolution Date:	06/08/2016
Sanctions Ordered:	Monetary/Fine $5,000.00 Revocation/Expulsion/Denial
Other Sanctions Ordered:	BACK OWED PENALTY OF $2650.00.
Sanction Details:	SAME AS ABOVE.
Regulator Statement	SAME AS ABOVE.

Reporting Source:	Firm
Current Status:	Final
Allegations:	THE FIRM FAILED TO PAY LATE FILING PENALTY FOR 2015 ANNUAL AUDIT
Initiated By:	NEW HAMPSHIRE
Date Initiated:	06/16/2016
Docket/Case Number:	INV2016-0009
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	06/16/2016
Sanctions Ordered:	Monetary/Fine $2,650.00
Other Sanctions Ordered:	

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Sanction Details:	IF FIRM PAYS THE PENALTY THEN SUSPENSION WILL BE LIFTED
Firm Statement	THE FIRM HAD AN EXTENSION FOR THE FILING OF ITS 2015 ANNUAL AUDIT. THE FIRM CONTACTED NEW HAMPSHIRE SEVERAL TIMES TO LET THEM KNOW ABOUT THE EXTENSION.

Disclosure 3 of 8

Reporting Source:	Firm
Current Status:	Final
Allegations:	ALLEGATIONS CENTERED AROUND A FAILURE TO DISCLOSE PAST REGULATORY ACTIONS ON LICENSE APPLICATIONS.
Initiated By:	NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES
Date Initiated:	09/14/2015
Docket/Case Number:	CSB-2015-110320
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Stipulation and Consent
Resolution Date:	10/07/2015
Sanctions Ordered:	Monetary/Fine $9,000.00
Other Sanctions Ordered:	TAKE NECESSARY STEPS TO PREVENT RECURRENCE OF SIMILAR VIOLATIONS.
Sanction Details:	DISPOSITION RESULTED IN FINE OF $9,000.00. PAID IN FULL ON 10/7/2015.
Firm Statement	FIRM FAILED TO DISCLOSE ARBITRATIONS, ALONG WITH FINES IMPOSED BY THE NASD AND FINRA, IN LICENSE APPLICATIONS SUBMITTED TO DEPARTMENT.

Disclosure 4 of 8

Reporting Source:	Regulator
Current Status:	Final

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Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO REPORT INFORMATION REGARDING PURCHASE AND SALE TRANSACTIONS EFFECTED IN MUNICIPAL SECURITIES TO THE REAL-TIME TRANSACTION REPORTING SYSTEM (RTRS) IN THE MANNER PRESCRIBED BY RULE G-14 RTRS PROCEDURES AND THE RTRS USERS MANUAL. THE FINDINGS STATED THAT THE FIRM FAILED TO REPORT INFORMATION ABOUT SUCH TRANSACTIONS WITHIN 15 MINUTES OF TIME OF TRADE TO AN RTRS PORTAL. THE FINDINGS ALSO STATED THAT THE FIRM'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO THE APPLICABLE SECURITIES LAWS AND REGULATIONS, AND THE MSRB RULES, CONCERNING MUNICIPAL SECURITIES REPORTING. THE FIRM'S WRITTEN SUPERVISORY PROCEDURES (WSPS) FAILED TO PROVIDE FOR ONE OR MORE OF THE MINIMUM REQUIREMENTS FOR ADEQUATE WSPS IN MUNICIPAL SECURITIES REPORTING. THE FINDINGS ALSO INCLUDED THAT THE FIRM FAILED TO REPORT TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE SECURITIZED PRODUCTS IN A TIMELY MANNER. FINRA FOUND THAT THE FIRM FAILED TO ENFORCE ITS WSPS, WHICH REQUIRED THE FIRM TO REVIEW TRACE QUALITY OF MARKETS REPORT CARDS ON A MONTHLY BASIS TO CONFIRM THAT THE FIRM IS PROPERLY REPORTING TRANSACTIONS IN TRACE-ELIGIBLE SECURITIZED PRODUCTS. FINRA ALSO FOUND THAT THE FIRM FAILED TO REPORT TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE SECURITIZED PRODUCTS IN AN ACCURATE MANNER. SPECIFICALLY, THE FIRM FAILED TO REPORT THE CORRECT TIME OF EXECUTION FOR THESE TRANSACTIONS. IN ADDITION, FINRA DETERMINED THAT THE FIRM FAILED TO SHOW THE CORRECT TIME OF EXECUTION ON THE MEMORANDUM OF BROKERAGE ORDERS.
Initiated By:	FINRA
Date Initiated:	07/02/2015
Docket/Case Number:	2013036941601
Principal Product Type:	Debt - Municipal
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	N/A
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/02/2015

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Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine $45,000.00
Other Sanctions Ordered:	UNDERTAKING
Sanction Details:	THE FIRM WAS CENSURED, FINED $45,000, AND UNDERTAKES TO ADDRESS THE SUPERVISORY VIOLATIONS. FINE PAID IN FULL ON MARCH 28, 2016.

Reporting Source:	Firm
Current Status:	Final
Allegations:	TRACE REPORTING VIOLATIONS, MUNICIPAL REPORTING VIOLATIONS, BOOKS AND RECORDS VIOLATIONS, SUPERVISION VIOLATIONS
Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY
Date Initiated:	01/01/2013
Docket/Case Number:	20130369416
Principal Product Type:	Debt - Corporate
Other Product Type(s):	DEBT-MUNICIPAL
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	FINE IN THE AMOUNT OF $45,000.00
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/02/2015
Sanctions Ordered:	Censure Monetary/Fine $45,000.00
Other Sanctions Ordered:	
Sanction Details:	MONETARY FINE OF $45,000.00. TOTAL AMOUNT WAS LEVIED AGAINST APPLICANT. REGARDING PAYMENT, THE FIRM INDICATED IT WOULD BE ELECTING THE INSTALLMENT PAYMENT PLAN.

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Firm Statement	THE FIRM SIGNED AN AWC AND WAS CENSURED AND FINED $45,000.00. THE FINE WAS BROKEN DOWN AS FOLLOWS: $25,000 FOR TRACE VIOLATIONS, $7500 FOR MUNICIPAL SECURITIES REPORTING VIOLATIONS, $5000 FOR MUNICIPAL SEC. SUPERVISION VIOLATIONS, $2500 FOR BOOKS AND RECORDS VIOLATIONS, AND $5000 FOR SUPERVISION VIOLATIONS.

Disclosure 5 of 8

Reporting Source:	Regulator
Current Status:	Final
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO REPORT TO THE TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) TRANSACTIONS IN TRACE-ELIGIBLE SECURITIZED PRODUCTS IN A TIMELY MANNER AND FAILED TO REPORT TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES WITHIN 15 MINUTES OF EXECUTION. THE FINDINGS STATED THAT DURING TWO MONTHS OF THE REVIEW PERIOD, THE FIRM FAILED TO ENFORCE ITS WRITTEN SUPERVISORY PROCEDURES WHICH PROVIDED THAT THE FIRM WILL REVIEW TRACE QUALITY OF MARKETS REPORT CARDS ON A MONTHLY BASIS TO CONFIRM THAT THE FIRM IS PROPERLY REPORTING TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES.
Initiated By:	FINRA
Date Initiated:	07/21/2014
Docket/Case Number:	2013035919801
Principal Product Type:	Debt - Corporate
Other Product Type(s):	SECURITIZED PRODUCTS
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/21/2014

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Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine $12,500.00
Other Sanctions Ordered:	UNDERTAKING: ADDRESS THE SUPERVISORY VIOLATIONS DESCRIBED ABOVE
Sanction Details:	SEE ABOVE FINE PAID IN FULL ON JUNE 14, 2016.

Reporting Source:	Firm
Current Status:	Final
Allegations:	IN REVIEW NO. 20130359198, THE STAFF OF FINRA'S DEPARTMENT OF MARKET REGULATION CONDUCTED A REVIEW REGARDING THE TIMELINESS OF THE FIRM'S REPORTING OF TRACE-ELIGIBLE SECURITIZED PRODUCTS, DURING THE REVIEW PERIOD OCTOBER 1, 2012 THROUGH DECEMBER 31, 2012. DURING THIS PERIOD THE FIRM FAILED TO REPORT TO TRACE 108 TRANSACTIONS IN TRACE-ELIGIBLE SECURITIZED PRODUCTS IN A TIMELY MANNER. THESE LATE TRANSACTIONS CONSTITUTED 6.82% OF THE TRANSACTION IN TRACE-ELIGIBLE SECURITIZED PRODUCTS THAT THE FIRM REPORTED TO TRACE DURING THE REVIEW PERIOD. THIS CONDUCT CONSTITUTES SEPARATE AND DISTINCT VIOLATIONS OF FINRA RULE 6370(A), AND A PATTERN OR PRACTICE OF LATE REPORTING WITHOUT EXCEPTIONAL CIRCUMSTANCES IN VIOLATION OF FINRA RULE 2010. IN CONNECTION WITH REVIEW NO. 20130359630, THE FINRA STAFF FOUND THE FOLLOWING: DURING THE REVIEW PERIOD (10/1/12-12/31/12) THE FIRM FAILED TO REPORT TO TRACE 145 TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES WITHIN FIFTEEN MINUTES OF EXECUTION. THESE LATE TRANSACTIONS CONSTITUTED 7.8% OF THE TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES THAT THE FIRM WAS REQUIRED TO REPORT TO TRACE DURING THE REVIEW PERIOD. THE CONDUCT DESCRIBED IN THIS PARAGRAPH CONSTITUTES SEPARATE AND DISTINCT VIOLATIONS OF FINRA RULE 6370(A), AND A PATTERN OF LATE REPORTING WITHOUT EXCEPTIONAL CIRCUMSTANCES IN VIOLATION OF FINRA RULE 2010.

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	DURING TWO MONTHS OF THE REVIEW PERIOD, THE FIRM FAILED TO ENFORCE ITS WRITTEN SUPERVISORY PROCEDURES WHICH PROVIDED THAT THE FIRM WILL REVIEW TRACE QUALITY OF MARKETS REPORT CARDS ON A MONTHLY BASIS TO CONFIRM THAT THE FIRM IS PROPERLY REPORTING TRANSACTIONS IN TRACE-ELIGIBLE CORPORATE DEBT SECURITIES. THE CONDUCT DESCRIBED IN THIS PARAGRAPH CONSTITUTES VIOLATIONS OF NASD RULE 3010 AND FINRA RULE 2010.
Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY
Date Initiated:	07/21/2014
Docket/Case Number:	2013035919801
Principal Product Type:	Debt - Corporate
Other Product Type(s):	SECURITIZED PRODUCTS
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	A FINE OF $12,500 ($7,500 FOR TRACE REPORTING VIOLATIONS FROM REVIEWS AND $5,000 FOR THE SUPERVISORY VIOLATIONS) AN UNDERTAKING TO ADDRESS THE SUPERVISORY VIOLATIONS.
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/21/2014
Sanctions Ordered:	Censure Monetary/Fine $12,500.00
Other Sanctions Ordered:	AN UNDERTAKING TO ADDRESS THE SUPERVISORY VIOLATIONS.
Sanction Details:	A FINE OF $12,500 ($7,500 FOR TRACE REPORTING VIOLATIONS FROM REVIEWS AND $5,000 FOR THE SUPERVISORY VIOLATIONS) AN UNDERTAKING TO ADDRESS THE SUPERVISORY VIOLATIONS.
Firm Statement	THE FIRM FAILED TO REVIEW THE TRACE QUALITY OF MARKETS REPORT CARDS ON A MONTHLY BASIS IN ACCORDANCE WITH ITS OWN WRITTEN SUPERVISORY PROCEDURES. HOWEVER, EXCEPTION REPORTS PROVIDED BY THE FIRM'S CLEARING FIRM WERE REVIEWED ON A DAILY BASIS BY A REGISTERED PRINCIPAL.

Disclosure 6 of 8

Reporting Source:	Regulator
Current Status:	Final

Allegations:	MSRB RULE G-14 - RIDGEWAY & CONGER, INC. FAILED TO REPORT INFORMATION REGARDING PURCHASE AND SALE TRANSACTIONS EFFECTED IN MUNICIPAL SECURITIES TO THE REAL-TIME TRANSACTION REPORTING SYSTEM (RTRS) IN THE MANNER PRESCRIBED BY RULE G-14 RTRS PROCEDURES AND THE RTRS USERS MANUAL; THE FIRM FAILED TO REPORT INFORMATION ABOUT SUCH TRANSACTIONS WITHIN 15 MINUTES OF TRADE TIME TO AN RTRS PORTAL, AND ALSO FAILED TO REPORT THE CORRECT TRADE TIME TO THE RTRS FOR EACH TRANSACTION.
Initiated By:	FINRA
Date Initiated:	03/12/2013
Docket/Case Number:	2011028364401
Principal Product Type:	Debt - Municipal
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/12/2013
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE THE FIRM IS FINED $5,000 FOR MSRB RULE VIOLATIONS.

Reporting Source:	Firm
Current Status:	Final
Allegations:	MSRB RULE G-14 - RIDGEWAY & CONGER, INC. FAILED TO REPORT INFORMAION REGARDING PURCHASE AND SALE TRANSACTIONS EFFECTED IN MUNICIPAL SECURITIES TO THE REAL-TIME TRNSACTION

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	REPORATING SYSTEM (RTRS) IN THE MANNER PRESCRIBED BY RULE G-14 RTRS PROCEDUES ANDTHE RTRS USERS MANUAL; THE FIRM FAILED TO REPORT INFORMATION ABOUT SUCH TRANSACTIONS WITHIN 15 MINUTES OF TRADE TIEM TO AN RTRS PORTAL AND ALSO FIALED TO REPORT THE CORRECT TRADE TIME TO THE RTRS FOR EACH TRANSACTION.
Initiated By:	FINRA
Date Initiated:	03/12/2013
Docket/Case Number:	2011028364401
Principal Product Type:	Debt - Municipal
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Restitution
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/12/2013
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM COSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFOR THE FIRM IS FINED $5,000.00 FOR MSRB RUE VIOLATIONS

Disclosure 7 of 8

Reporting Source:	Regulator
Current Status:	Final
Allegations:	NASD RULES 2110, 2440, INTERPRETATIVE MATERIAL 2440 - RIDGEWAY & CONGER, INC. SOLD (OR BOUGHT) CORPORATE BONDS TO (OR FROM) A CUSTOMER AND FAILED TO SELL (OR BUY) SUCH BONDS AT A PRICE THAT WAS FAIR, TAKING INTO CONSIDERATION ALL RELEVANT CIRCUMSTANCES, INCLUDING MARKET CONDITIONS WITH RESPECT TO EACH BOND AT THE TIME OF THE TRANSACTION, THE EXPENSE INVOLVED AND THAT THE FIRM WAS ENTITLED TO A PROFIT.
Initiated By:	FINRA
Date Initiated:	06/26/2012

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Docket/Case Number:	2008014531201
Principal Product Type:	Debt - Corporate
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/26/2012
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine $5,000.00 Disgorgement/Restitution
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED, FINED $5,000 AND ORDERED TO PAY $1,886.20, PLUS INTEREST, IN RESTITUTION TO CUSTOMERS. A REGISTERED FIRM PRINCIPAL SHALL SUBMIT SATISFACTORY PROOF OF PAYMENT OF THE RESTITUTION TO THE CUSTOMERS OR OF REASONABLE AND DOCUMENTED EFFORTS UNDERTAKEN TO EFFECT RESTITUTION TO FINRA NO LATER THAN 120 DAYS AFTER ACCEPTANCE OF THIS AWC. ANY UNDISTRIBUTED RESTITUTION AND INTEREST SHALL BE FORWARDED TO THE APPROPRIATE ESCHEAT, UNCLAIMED PROPERTY OR ABANDONED PROPERTY FUND FOR THE STATE IN WHICH THE CUSTOMER LAST RESIDED. $5,000 FINE PAID IN FULL 3/21/13.

Reporting Source:	Firm
Current Status:	Final
Allegations:	DURING A PERIOD BETWEEN APRIL 1, 2008 AND JUNE 30, 2008 THE STAFF OF THE FIXED INCOME SECTION OF THE DEPARTMENT OF MARKET REGULATION DETERMINED THAT IN NUNE TRANSATIONS, THE FIRM SOLD

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(OR BOUGHT) CORPORATE BNONDS TO (OR FROM) A CUSTOMER AND FAILED TO SELL (OR BUY) SUCH BONDS AT A PRICE THAT WAS FAIR, TAKING INTO CONSIDERATION ALL RELEVANT CIRCUMSTANCES, INCLUDING MAKERT CONDITIONS WITH RESPECT TO EACH BOND AT THE TIME OF THE TRANSATION, THE EXPENSE UBVOLVED AND THAT THE FIRM WAS ENTITLED TO A PROFIT.

Initiated By:	FINRA
Date Initiated:	05/22/2012
Docket/Case Number:	2008014531201
Principal Product Type:	Debt - Corporate
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Restitution
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/26/2012
Sanctions Ordered:	Censure Monetary/Fine $5,000.00 Disgorgement/Restitution
Other Sanctions Ordered:	
Sanction Details:	FINE OF $5,000.00 AND RESTITUTION TO THE CUSTOMERS WHOSE TRANSACTIONS ARE DESCRIBED IN EXHIBIT A HERETO, IN THE TOTAL AMOUNT OF $1,886.20 PLUS INTEREST FROM HE DATE OF THE VIOLATIVE CONDUCT UNTIL THE DATE THE AWC IS ACCEPTED BY THE NATIONAL ADJUDICATORY COUNCIL. A REGISTERED PRINCIPAL OF THE FIRM SHALL SUBMIT SATISFACTORY PROOF OF PAYMENT OF THE RESTITUTION, OR OF REASONABLE AND DOCUMENTED EFFORTS UNDERTAKEN TO EFFECT RESTITUTION. THE FIRM AGREES TO PAY THE MONETARY SANCTION UPON NOTICE THAT THIS AWC HAS BEEN ACCEPTED AND THAT SUCH PAYMENT IS DUE AND PAYABLE.

Disclosure 8 of 8

Reporting Source:	Regulator

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Current Status:	Final
Allegations:	NASD MEMBERSHIP AND REGISTRATION RULES 1031, 1021 AND NASD CONDUCT RULES 2110, 6230, MSRB RULE G-14 - RIDGEWAY & CONGER, INC., ACTING THROUGH A REPRESENTATIVE, PERMITTED AN INDIVIDUAL TO MAINTAIN HIS SECURITIES LICENSE WITH THE FIRM ALTHOUGH HE WAS NOT ACTIVELY INVOLVED IN ITS INVESTMENT BANKING OR SECURITIES BUSINESS. RIDGEWAY & CONGER, INC., ACTING THROUGH A REPRESENTATIVE PERMITTED AN INDIVIDUAL TO ACT AS THE FIRM'S FINOP, ALTHOUGH SHE POSSESSED AN INACTIVE REGISTRATION STATS WITH NASD. THE FIRM ALSO REPORTED TRADES IN TRACE-ELIGIBLE SECURITIES AND MUNICIPAL SECURITIES TRANSACTIONS LATE, OR WITH THE WRONG MPID.
Initiated By:	NASD
Date Initiated:	08/01/2005
Docket/Case Number:	E9B2004013201
Principal Product Type:	Debt - Municipal
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/01/2005
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Censure Monetary/Fine $10,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS RIDGEWAY & CONGER, INC. CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS THEREFORE THE FIRM IS CENSURED AND FINED $10,000, OF WHICH $5,000 IS ASSESSED JOINTLY AND SEVERALLY.

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Reporting Source:	Firm
Current Status:	Final
Allegations:	MAINTAINING REGISTRATION OF SECURITIES LICENSE OF AN INDIVIDUAL THAT WAS INACTIVE IN THE SECURITES BUSINESS FROM 01/13/2003 TO 08/14/2004; ALLOWING INDIVIDUAL TO ACT AS FINOP WHILE HER REGISTRATION HAD BEEN TERMED DUE TO LACK OF FINGERPRINTS 02/24/2003 TO 03/25/2004; REPORTING TRACE ELIGIBLE SECURITIESLATE OR WITH WRONG MPID;REPORTING MUNICIPAL TRADES LATE OR WITH WRONG MPID.
Initiated By:	NASD
Date Initiated:	06/23/2005
Docket/Case Number:	E9B2004013201
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	FINE
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/01/2005
Sanctions Ordered:	Censure Monetary/Fine $10,000.00
Other Sanctions Ordered:	
Sanction Details:	TOTAL FINE $10000, $5000 OF WHICH WAS ASSESSED AGAINST THE FIRM'S PRINCIPAL

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Arbitration Award - Award / Judgment

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Disclosure 1 of 2

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MANIPULATION; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-OMISSION OF FACTS; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT ACTIVITY-UNAUTHORIZED TRADING; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE; ACCOUNT RELATED-TRANSFER; OTHER-CLEARING DISPUTES; TRADING DISPUTES-MANIPULATION
Arbitration Forum:	FINRA
Case Initiated:	02/28/2012
Case Number:	12-00255
Disputed Product Type:	COMMON STOCK; MUTUAL FUNDS; PREFERRED STOCK
Sum of All Relief Requested:	$650,000.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	03/06/2015
Sum of All Relief Awarded:	$378,000.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 2 of 2

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE

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Arbitration Forum:	FINRA
Case Initiated:	06/05/2013
Case Number:	13-01507
Disputed Product Type:	OTHER TYPES OF SECURITIES
Sum of All Relief Requested:	Unspecified Damages
Disposition:	AWARD AGAINST PARTY
Disposition Date:	05/15/2015
Sum of All Relief Awarded:	$258,000.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

End of Report

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