

BrokerCheck Report

LIHTC SECURITIES, LLC

CRD# 13178

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Registration and Withdrawal	2
Firm Profile	3 - 9
Firm History	10
Firm Operations	11 - 16
Disclosure Events	17



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.



LIHTC SECURITIES, LLC

CRD# 13178

SEC# 8-29084

Main Office Location

2002 SUMMIT BLVD
SUITE 1000
ATLANTA, GA 30319

Mailing Address

2002 SUMMIT BLVD
SUITE 1000
ATLANTA, GA 30319

Business Telephone Number

404-250-4191

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 limited liability company.
This firm was formed in Georgia on 12/17/2004.
Its fiscal year ends in December.

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	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: 02/14/2011

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Georgia on 12/17/2004.

Its fiscal year ends in December.

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.

LIHTC SECURITIES, LLC

Doing business as LIHTC SECURITIES, LLC

CRD# 13178

SEC# 8-29084

Main Office Location

2002 SUMMIT BLVD
SUITE 1000
ATLANTA, GA 30319

Mailing Address

2002 SUMMIT BLVD
SUITE 1000
ATLANTA, GA 30319

Business Telephone Number

404-250-4191



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):	STATESIDE HOLDINGS, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	MEMBER
Position Start Date	11/2006
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	STATESIDE CAPITAL, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	MEMBER
Position Start Date	08/2009
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	

Legal Name & CRD# (if any):	BEACHAM, RICHARD LINTON 706050
Is this a domestic or foreign entity or an individual?	Individual
Position	CEO / PRESIDENT
Position Start Date	11/2006
Percentage of Ownership	Less than 5%

Firm Profile



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): LYNCH, PAUL SCOTT
1973177

Is this a domestic or foreign entity or an individual? Individual

Position COO

Position Start Date 11/2007

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): WEEKS, KYLE AARON
3266819

Is this a domestic or foreign entity or an individual? Individual

Position FINOP, CHIEF COMPLIANCE OFFICER, CFO

Position Start Date 11/2006

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No



Firm Profile

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

Indirect Owners

Legal Name & CRD# (if any):	AMBLING DEVELOPMENT HOLDINGS, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	AMBLING PARTNERS, LLC
Relationship to Direct Owner	MEMBER
Relationship Established	09/2004
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	JOHNSTON, WILLIAM
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	NS CAPITAL, LLC
Relationship to Direct Owner	MANAGER
Relationship Established	07/2004
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):	AMBLING DEVELOPMENT HOLDINGS, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity

Firm Profile



Indirect Owners (continued)

Company through which indirect ownership is established STATESIDE CAPITAL, LLC

Relationship to Direct Owner MEMBER*

Relationship Established 06/2004

Percentage of Ownership 25% but less than 50%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): AMBLING PARTNERS, LLC

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established STATESIDE HOLDINGS, LLC

Relationship to Direct Owner MEMBER

Relationship Established 11/2006

Percentage of Ownership 25% but less than 50%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): DIXON, DAVID

Is this a domestic or foreign entity or an individual? Individual

Company through which indirect ownership is established NS CAPITAL, LLC

Relationship to Direct Owner MANAGER

Relationship Established 07/2004

Firm Profile



Indirect Owners (continued)

Percentage of Ownership 25% but less than 50%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): GODWIN, MICHAEL, H.

Is this a domestic or foreign entity or an individual? Individual

Company through which indirect ownership is established AMBLING DEVELOPMENT HOLDINGS, LLC

Relationship to Direct Owner PRESIDENT

Relationship Established 05/2004

Percentage of Ownership 25% but less than 50%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): HOLMES, RYAN

Is this a domestic or foreign entity or an individual? Individual

Company through which indirect ownership is established AMBLING DEVELOPMENT HOLDINGS, LLC

Relationship to Direct Owner EXECUTIVE VICE PRESIDENT

Relationship Established 05/2004

Percentage of Ownership 25% but less than 50%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Firm Profile



Indirect Owners (continued) company?

Legal Name & CRD# (if any):	NS CAPITAL, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	STATESIDE HOLDINGS, LLC
Relationship to Direct Owner	MEMBER
Relationship Established	11/2006
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	NS CAPITAL, LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	STATESIDE CAPITAL, LLC
Relationship to Direct Owner	MEMBER*
Relationship Established	06/2004
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Firm History

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

No information reported.



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 11/15/1983 to 04/15/2011.

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 2 types of businesses.

Types of Business

Underwriter or selling group participant (corporate securities other than mutual funds)

Private placements of securities

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 not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



This firm does not have books or records maintained by a third party.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

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.



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.

AHTC SECURITIES, LLC is under common control with the firm.

CRD #:	154603
Business Address:	2002 SUMMIT BLVD., SUITE 1000 ATLANTA, GA 30319
Effective Date:	10/13/2009
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	STATESIDE SECURITIES,LLC & AHTC SECURITIES,LLC ARE UNDER COMMON CONTROL WITH STATESIDE HOLDINGS.

STATESIDE CAPITAL, LLC is under common control with the firm.

CRD #:	153579
Business Address:	2002 SUMMIT BLVD SUITE 1000 ATLANTA, GA 30319
Effective Date:	10/13/2006
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	STATESIDE SECURITIES, LLC AND STATESIDE CAPITAL, LLC ARE UNDER

Firm Operations



Organization Affiliates (continued)

COMMON CONTROL WITH STATESIDE HOLDINGS, LLC.

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



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	2	0

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 2

Reporting Source: Regulator

Current Status: Final

**Allegations:**

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 02/10/1995

Docket/Case Number: C8A950010

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 05/01/1995

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement

COMPLAINT NO. C8A950010 FILED FEBRUARY 10, 1995 BY DISTRICT NO. 8 AGAINST ALCAN SECURITIES CORPORATION AND KENNETH ROBERT EDELBROCK ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 21 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENT EDELBROCK, EFFECTED TRANSACTIONS IN SECURITIES WHEN IT FAILED TO MAINTAIN ITS MINIMUM REQUIRED NET CAPITAL; MAINTAINED INACCURATE GENERAL LEDGER, TRIAL BALANCE, COMPUTATIONS OF NET CAPITAL, AND CASH RECEIPTS AND DISBURSEMENTS BLOTTER; FAILED TO PREPARE AND MAINTAIN A CASH RECEIPTS AND DISBURSEMENTS BLOTTER EVIDENCING THE RECEIPT OF CUSTOMER FUNDS; SUBMITTED INACCURATE FOCUS PART I AND II REPORTS; AND, FAILED TO ABIDE BY THE TERMS OF ITS RESTRICTIVE AGREEMENT WITH THE NASD IN THAT THE FIRM RECEIVED CUSTOMER FUNDS ON APPROXIMATELY 12 OCCASIONS.

ON MAY 1, 1995, THE DECISION AND ORDER OF ACCEPTANCE OF OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS WAS ISSUED; THEREFORE, THEY ARE CENSURED AND FINED \$10,000, JOINTLY AND SEVERALLY AND RESPONDENT EDELBROCK IS BARRED FROM ASSOCIATION WITH ANY NASD



MEMBER AS A FINANCIAL AND OPERATIONS PRINCIPAL.

***9/11/95 \$10,000.00 J&S PAID ON 5/16/95 INVOICE NO.
95-8A-284***

Reporting Source: Firm

Current Status: Final

Allegations: FAILURE TO MAINTAIN ADEQUATE NET CAPITAL; INACCURATE BOOKS AND RECORDS (NO CASH R&D BLOTTER); INACCURATE FOCUS DUE TO THE ABOVE; FAILURE TO ABIDE BY RESTRICTIVE AGREEMENT.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC, (NASD)

Date Initiated: 02/10/1995

Docket/Case Number: C8A950010

Principal Product Type: Equity - OTC

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Censure

Other Sanction(s)/Relief Sought:

Resolution: Settled

Resolution Date: 05/01/1995

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered: KENNETH R EDELBROCK BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE ASSOCIATION AS A FINANCIAL AND OPERATIONS PRINCIPAL.

Sanction Details: FINE OF \$10,000 PAID IN MAY OF 1995

Firm Statement KENNETH R EDELBROCK IS NO LONGER AFFILIATED WITH THIS BROKER/DEALER IN ANY CAPACITY AT ALL.

Disclosure 2 of 2

Reporting Source: Regulator

Current Status: Final

Allegations: COMPLAINT FILED AGAINST RESPONDENT ALCAN SECURITIES CORP. AND



INDIVIDUAL RESPONDENT ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 21(A) OF THE RULES OF FAIR PRACTICE IN THAT INDIVIDUAL RESPONDENT RECEIVED A CHECK FROM A CUSTOMER FOR INVESTMENT IN A CERTIFICATE OF DEPOSIT AND HE DEPOSITED THE CHECK IN RESPONDENT MEMBER'S GENERAL OPERATING ACCOUNT AND THEREAFTER APPROXIMATELY \$100,000 OF FUNDS WERE WITHDRAWN FROM RESPONDENT MEMBER'S ACCOUNT BY INDIVIDUAL RESPONDENT AS LOANS TO HIM PERSONALLY AND/OR AS ADVANCES TO HIM FROM THE FIRM; RECEIVED FROM A PRIVATE CORPORATION, OF WHICH HE WAS CHIEF FINANCIAL OFFICER \$400,000 AND DEPOSITED THE MONEY IN RESPONDENT MEMBER'S GENERAL OPERATING ACCOUNT AND A SUBSTANTIAL PORTION OF THE FUNDS WERE WITHDRAWN FROM RESPONDENT MEMBER'S ACCOUNT BY INDIVIDUAL RESPONDENT AS LOANS TO HIM PERSONALLY AND/OR AS ADVANCES TO HIM BY THE FIRM AND THE FUNDS WERE USED IN WHOLE OR IN PART TO PAY PERSONAL EXPENSES OF INDIVIDUAL RESPONDENT; RESPONDENT MEMBER, ACTING THROUGH INDIVIDUAL RESPONDENT SUBMITTED A FOCUS REPORT PART IIA FOR THE PERIOD APRIL 1, 1986 TO JUNE 30, 1986 WHICH WAS INACCURATE; RESPONDENT MEMBER, ACTING THROUGH INDIVIDUAL RESPONDENT FAILED TO MAINTAIN A LEDGER OR OTHER RECORD OF MONIES BORROWED OR LOANED AS REQUIRED.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 04/06/1988

Docket/Case Number: CHI-976

Principal Product Type: Other

Other Product Type(s): FUNDS

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 10/13/1988

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00

Other Sanctions Ordered:

Sanction Details: DECISION RENDERED OCTOBER 13, 1988, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS WAS ACCEPTED; THEREFORE,



RESPONDENTS ARE CENSURED AND FINED \$15,000.00, JOINTLY AND SEVERALLY.

Reporting Source:	Firm
Current Status:	Final
Allegations:	COMPLAINT #CHI-976 ALLEDGED VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 21(A) OF THE NASD'S RULES OF FAIR PRACTICE.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. (NASD)
Date Initiated:	07/05/1988
Docket/Case Number:	CHI-976
Principal Product Type:	Equity - OTC
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	ON OR ABOUT OCTOBER 13, 1988, APPLICANT AND KENNETH R. EDELBROCK, APPLICANTS REGISTERED PRINCIPAL AND PRESIDENT, SETTLED WITHOUT ADMITTING OR DENYING, CERTAIN CHARGES BROUGHT BY THE DISTRICT 8 BUSINESS CONDUCT COMMITTEE OF THE NASD, COMPLAINT CHI-976, BY CONSENTING JOINTLY TO A \$15,000 FINE.
Resolution:	Settled
Resolution Date:	10/13/1988
Sanctions Ordered:	Censure Monetary/Fine \$15,000.00
Other Sanctions Ordered:	REQUALIFICATION BY EXAMINATION AS A GENERAL SECURITIES PRINCIPAL WITHIN SIX MONTHS OF THE DATE OF SETTLEMENT.
Sanction Details:	KENNETH R EDELBROCK QUALIFIED BY EXAMINATION AS A GENERAL SECURITIES PRINCIPAL WITHIN SIX MONTHS OF THE DATE OF SETTLEMENT.
Firm Statement	KENNETH R. EDELBROCK IS NO LONGER AFFILIATED WITH THIS FIRM IN ANY CAPACITY.

End of Report



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