BrokerCheck Report

MILLENNIUM ADVISORS, LLC

CRD# 151236

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.
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Thank you for using FINRA BrokerCheck.

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.

MILLENNIUM ADVISORS, LLC

CRD# 151236

SEC# 8-68349

Main Office Location

11605 N COMMUNITY HOUSE DR
SUITE 550
CHARLOTTE, NC 28277
Regulated by FINRA Atlanta Office

Mailing Address

11605 N COMMUNITY HOUSE DR.
SUITE 550
CHARLOTTE, NC 28277

Business Telephone Number

980-213-2300

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 North Carolina on 06/29/2009.

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 firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 10 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

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	1

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in North Carolina on 06/29/2009.

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.

MILLENNIUM ADVISORS, LLC

Doing business as MILLENNIUM ADVISORS, LLC

CRD# 151236

SEC# 8-68349

Main Office Location

11605 N COMMUNITY HOUSE DR
SUITE 550
CHARLOTTE, NC 28277

Regulated by FINRA Atlanta Office

Mailing Address

11605 N COMMUNITY HOUSE DR.
SUITE 550
CHARLOTTE, NC 28277

Business Telephone Number

980-213-2300

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):	MILLENNIUM CONSOLIDATED HOLDINGS LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	OWNER
Position Start Date	01/2015
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):	BROWN, DOUGLAS BENEDICT 5063686
Is this a domestic or foreign entity or an individual?	Individual
Position	CCO, AML SUPERVISOR
Position Start Date	05/2025
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

Legal Name & CRD# (if any):	CHAPPELLE, DAVID WALTER 4721739
Is this a domestic or foreign entity or an individual?	Individual
Position	MEMBER, GENERAL PRINCIPAL
Position Start Date	06/2009

Firm Profile

Direct Owners and Executive Officers (continued)

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):	COHEN, JASON TODD 4270310
Is this a domestic or foreign entity or an individual?	Individual
Position	CFO, FINOP, PRINCIPAL FINANCIAL OFFICER
Position Start Date	04/2026
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

Legal Name & CRD# (if any):	CONVERY, DANIEL K 6571439
Is this a domestic or foreign entity or an individual?	Individual
Position	PRINCIPAL OPERATIONS OFFICER
Position Start Date	01/2026
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

Legal Name & CRD# (if any):	HEALY, MICHAEL GEORGE

User Guidance

Direct Owners and Executive Officers (continued)

	3011582
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF EXECUTIVE OFFICER
Position Start Date	06/2009
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

Firm Profile

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

Indirect Owners

Legal Name & CRD# (if any):	CHAPPELLE, DAVID WALTER 4721739
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	DCSC CCA HOLDINGS LLC
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	12/2014
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):	HEALY, MICHAEL GEORGE 3011582
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	GOURD LLC
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	12/2014
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):	DCSC CCA HOLDINGS LLC

Firm Profile

Indirect Owners (continued)

Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	MILLENNIUM CONSOLIDATED HOLDINGS LLC
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	12/2014
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):	GOURD LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	MILLENNIUM CONSOLIDATED HOLDINGS LLC
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	12/2014
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):	HEALY, MICHAEL GEORGE 3011582
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is	MILLENNIUM CONSOLIDATED HOLDINGS LLC

Firm Profile

Indirect Owners (continued)

established	
Relationship to Direct Owner	MANAGING MEMBER
Relationship Established	12/2014
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):	CHAPPELLE, DAVID WALTER 4721739
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	MILLENNIUM CONSOLIDATED HOLDINGS LLC
Relationship to Direct Owner	MANAGING MEMBER
Relationship Established	12/2014
Percentage of Ownership	Other General Partners
Does this owner direct the management or policies of the firm?	Yes
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 currently registered with the SEC, 1 SRO and 10 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	02/24/2010

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	02/24/2010

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	06/30/2017
California	Approved	05/21/2013
Delaware	Approved	05/17/2017
Illinois	Approved	12/12/2022
Maryland	Approved	09/14/2021
Michigan	Approved	07/18/2019
New York	Approved	03/31/2014
North Carolina	Approved	03/04/2010
Ohio	Approved	06/18/2014
Tennessee	Approved	05/08/2017

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 6 types of businesses.

Types of Business

Broker or dealer selling corporate debt securities
U S. government securities dealer
U S. government securities broker
Municipal securities dealer
Trading securities for own account
Other - PRINCIPAL TRADING CORPORATE BONDS, AGENCY FIXED INCOME SECURITIES, MUNICIPAL SECURITIES, MORTGAGE BACKED SECURITIES, FIXED INCOME ETFS, BROKERED CERTIFICATES OF DEPOSITS; AND CREDIT DEFAULT SWAPS/INTEREST RATE SWAPS FOR HEDGING PURPOSES. MILLENNIUM IS APPROVED FOR SELF-CLEARING ITS OWN TRADES. MILLENNIUM IS APPROVED TO ENGAGE IN REPURCHASE/REVERSE REPURCHASE TRANSACTIONS AND ENGAGE IN SECURITIES LENDING AND BORROWING.

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:

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:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	12/05/2012
Description:	MILLENNIUM ADVISORS, LLC WILL CLEAR TRANSACTIONS THROUGH PERSHING LLC ON A FULLY DISCLOSED BASIS

Firm Operations

Industry Arrangements

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

Name:	COMPLY TECHNOLOGIES, INC.
Business Address:	136 MADISON AVENUE 6TH FLOOR NEW YORK, NY 10016
Effective Date:	07/01/2026
Description:	MAINTENANCE OF BOOKS AND RECORDS RELATED TO EMPLOYEE DISCLOSURES AND ATTESTATIONS.

Name:	BROADRIDGE SECURITIES PROCESSING SOLUTIONS, LLC
Business Address:	2 GATEWAY CENTER NEWARK, NJ 07102
Effective Date:	01/22/2024
Description:	BROADRIDGE WILL PROVIDE RESOURCES TO ASSIST MILLENNIUM ADVISORS, LLC IN THE OPERATION OF ITS SELF-CLEARING BUSINESS MODEL. AS SUCH, BROADRIDGE WILL MAINTAIN CERTAIN BOOKS AND RECORDS FOR THE FIRM.

Name:	BROADRIDGE BUSINESS PROCESS OUTSOURCING, LLC
CRD #:	114212
Business Address:	300 EXECUTIVE DRIVE SUITE 1 EDGEWOOD, NY 11717
Effective Date:	01/22/2024
Description:	BROADRIDGE WILL PROVIDE RESOURCES TO ASSIST MILLENNIUM ADVISORS, LLC IN THE OPERATION OF ITS SELF-CLEARING BUSINESS MODEL. AS SUCH, BROADRIDGE WILL MAINTAIN CERTAIN BOOKS AND RECORDS FOR THE FIRM.

Name:	STATEMENT SOLUTIONS, LLC
Business Address:	5 SICOMAC ROAD SUITE 122 NORTH HALEDON, NJ 07508
Effective Date:	05/20/2024
Description:	MILLENNIUM ADVISORS, LLC UTILIZES STATEMENT SOLUTIONS SERVICES FOR THE GENERATION AND STORAGE OF CONFIRMS AND

Firm Operations

Industry Arrangements (continued)

	STATEMENTS.
Name:	KEEPITSAFE DBA CYBERFORTRESS
Business Address:	21750 HARDY OAK BLVD SUITE 104 SAN ANTONIO, TX 78258
Effective Date:	05/16/2017
Description:	STORAGE OF ELECTRONIC INFORMATION PURSUANT TO SEC RULE 17A-3 AND SEC RULE 17A-4.
Name:	BLOOMBERG FINANCE LP
Business Address:	731 LEXINGTON AVE NEW YORK, NY 10022
Effective Date:	05/17/2010
Description:	STORAGE OF ELECTRONIC COMMUNICATIONS PURSUANT TO SEC RULE 17A-3 AND 17A-4.

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

Name:	THE BANK OF NEW YORK MELLON
Business Address:	240 GREENWICH STREET FLOOR 12W NEW YORK, NY 10286
Effective Date:	04/30/2024
Description:	MILLENIUM ADVISORS, LLC HAS AN ARRANGEMENT WITH THE BANK OF NEW YORK MELLON WHERE THE BANK OF NEW YORK MELLON FACILITATES FED SETTLEMENT AND TRI-PARTY REPO TRANSACTIONS.
Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	12/05/2012
Description:	THE FIRM HAS A FULLY DISCLOSED CLEARING AGREEMENT WITH PERSHING, LLC

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.

Firm Operations

Industry Arrangements (continued)

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.

MILLENNIUM ADVISORS UK LIMITED is under common control with the firm.

Business Address:	35 NEW BROAD STREET LONDON, UNITED KINGDOM EC2M 1NH
Effective Date:	06/11/2024
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	100% OWNED BY SAME PARENT COMPANY, MILLENNIUM CONSOLIDATED HOLDINGS, LLC.

MILLENNIUM ADVISORS SG PTE. LTD. is under common control with the firm.

Business Address:	LEVEL 11, MARINA BAY FINANCIAL CENTRE TOWER 1 8 MARINA BOULEVARD SINGAPORE, SINGAPORE 018981
Effective Date:	06/10/2024
Foreign Entity:	Yes
Country:	SINGAPORE
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	100% OWNED BY SAME PARENT COMPANY, MILLENNIUM CONSOLIDATED HOLDINGS, LLC.

MILLENNIUM EUROPE LIMITED is under common control with the firm.

Firm Operations

Organization Affiliates (continued)

Business Address:	35 NEW BROAD ST LONDON, UK EC2M 1NH
Effective Date:	01/01/2015
Foreign Entity:	Yes
Country:	UK
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	100% OWNED BY SAME PARENT COMPANY, MILLENNIUM CONSOLIDATED 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	1	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 1

Reporting Source:	Firm
Current Status:	Final

Allegations:	THE COMPANY HAD NEVER BEEN A LICENSED DEALER IN OHIO, BUT MADE AN APPLICATION FOR LICENSURE AS A DEALER ON MARCH 25, 2014. DURING THE COURSE OF THE LICENSING PROCESS, IT WAS DETERMINED THAT THE COMPANY HAD PLACED RELIANCE IN GOOD FAITH UPON AN EXEMPTION FROM DEALER LICENSURE UNDER R.C. 1707.14 (A)(1)(D)AND WAS UNAWARE THAT TRANSACTIONS WITH CERTAIN INSTITUTIONAL INVESTORS WERE NOT EXEMPT UNDER STATE LICENSING RULES. THUS IT WAS DETERMINED THAT THE COMPANY HAD BEEN DOING BUSINESS AS A SECURITIES DEALER IN THE STATE WITHOUT A LICENSE. UNLIKE MOST STATES, OHIO DOES NOT RECOGNIZE AN INSTITUTIONAL INVESTOR EXEMPTION FROM REGISTRATION AS A DEALER, BUT RATHER REQUIRES THOSE PERSONS ACTING AS A DEALER TO BE LICENSED IN ACCORDANCE WITH R.C. 1707.14. THE DIVIDION OF SECURITIES NOTIFIED THE COMPANY THAT IT HAD BEEN OPERATING AS A SECURITIES DEALER WITHOUT AN OHIO DEALER'S LICENSE, THEREBY VIOLATING R.C. 1707.44(A).
Initiated By:	STATE OF OHIO DEPARTMENT OF COMMERCE DIVISION OF SECURITIES
Date Initiated:	03/25/2014
Docket/Case Number:	14-017
Principal Product Type:	Debt - Corporate
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	06/18/2014
Sanctions Ordered:	Disgorgement/Restitution Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	THE ANTICIPATED TOTAL AMOUNT OF DISGORGEMENT IS $55,000.
Firm Statement	ON JUNE 18, 2014, THE OHIO DIVISION OF SECURITIES (THE "DIVISION") ENTERED INTO A CONSENT AGREEMENT WITH MILLENNIUM ADVISORS, LLC (THE "COMPANY") WHICH RESULTED IN THE DIVISION ISSUING A FINAL ORDER TO CEASE AND DESIST FROM THE UNLICENSED SALES OF SECURITIES IN OHIO. THE COMPANY WAS NOT A LICENSED DEALER IN OHIO, BUT HAD BEEN DOING BUSINESS IN THE STATE BASED ON ITS

GOOD FAITH BELIEF THAT TRANSACTIONS WERE EXEMPT FROM THE LICENSING REQUIREMENT UNDER THE INSTITUTIONAL INVESTOR EXEMPTION OF THE OHIO SECURITIES ACT REVISED CODE ("R.C.") CHAPTER 1707. IN DISCUSSIONS WITH THE OHIO REGULATORS THE COMPANY WAS DIRECTED TO ANOTHER PROVISION OF THE OHIO CODE THAT THEY BELIEVED NEGATED THE INSTITUTIONAL INVESTOR EXEMPTION FROM REGISTRATION. THEREFORE, UNDER OHIO LAW THE COMPANY IS REGUIRED TO BE REGISTERED AS A DEALER IN ORDER TO TRANSACT DIRECTLY WITH INSTITUTIONAL INVESTORS RESIDING IN THE STATE. THE DIVISION NOTIFIED THE COMPANY THAT IT HAD BEEN OPERATING AS A SECURITIES DEALER WITHOUT AN OHIO DEALER'S LICENSE, THEREBY VIOLATING R.C. 1707.44(A). THE DIVISION ENTERED INTO A CONSENT AGREEMENT WITH THE COMPANY IN CONJUNCTION WITH THE ISSUANCE OF DIVISION ORDER 14-017. PURSUANT TO THE CONSENT AGREEMENT, THE COMPANY WAIVED ITS RIGHT TO, AND SERVICE OF, A NOTICE OF OPPORTUNITY FOR HEARING AND FURTHER WAIVED ITS RIGHT TO AN ADJUDICATIVE HEARING AND APPEAL AS WOULD HAVE BEEN ALLOWED UNDER CHAPTER 119 OF THE R.C., AND STIPULATED AND AGREED TO THE ORDERS SET FORTH IN THE DIVISION'S ORDER TO CEASE AND DESIST. THE COMPANY HAS ALSO AGREED TO OFFER RESTITUTION IN THE FORM OF ESTIMATED NET PROFITS TO THE THREE INSTITUTIONS WHOSE TRADING ACTIVITY WAS DEEMED NON-EXEMPT. BASED UPON THESE UNDERTAKINGS AND AGREEMENTS THE COMPANY WAS GRANTED AN OHIO SECURITIES DEALER LICENSE IMMEDIATELY.

End of Report

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