

## BrokerCheck Report

# MORGAN SCHIFF & CO.,INC.

CRD# 15470

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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.**



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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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.](http://www.finra.org)



## MORGAN SCHIFF & CO.,INC.

CRD# 15470

SEC# 8-32185

### Main Office Location

350 PARK AVENUE 8TH FLOOR  
NEW YORK, NY 10022

### Mailing Address

350 PARK AVENUE 8TH FLOOR  
NEW YORK, NY 10022

### Business Telephone Number

212-548-6750

## 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 Delaware on 06/04/1984.

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	5



## Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 06/04/1984.

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.

**MORGAN SCHIFF & CO.,INC.**

**Doing business as MORGAN SCHIFF & CO.,INC.**

**CRD#** 15470

**SEC#** 8-32185

### Main Office Location

350 PARK AVENUE 8TH FLOOR  
NEW YORK, NY 10022

### Mailing Address

350 PARK AVENUE 8TH FLOOR  
NEW YORK, NY 10022

### Business Telephone Number

212-548-6750



## 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):** COHEN, PHILLIP EAN  
50118

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

**Position** CHAIRMAN & DIRECTOR

**Position Start Date** 06/1984

**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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**Legal Name & CRD# (if any):** DODSON, VIRGINIA DARE

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

**Position** VICE PRESIDENT, DIRECTOR

**Position Start Date** 06/1984

**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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**Legal Name & CRD# (if any):** EDWARDS, ALLAN MITCHELL  
75689

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

**Position** PRESIDENT SROP & CROP

**Position Start Date** 07/1985

**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):** SINCLAIR, THOMAS JAMES  
2104458

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

**Position** CFO/FIN. OP.

**Position Start Date** 02/1990

**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**

No information reported.

## 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 04/17/1985 to 02/28/2005.**

## 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 9 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 broker
Municipal securities broker
Put and call broker or dealer or option writer
Broker or dealer selling tax shelters or limited partnerships in primary distributions
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 refer or introduce customers to other brokers and dealers.

<b>Name:</b>	BEAR, STEARNS SECURITIES CORP.
<b>CRD #:</b>	28432
<b>Business Address:</b>	245 PARK AVENUE NEW YORK, NY 10167
<b>Effective Date:</b>	12/19/1991
<b>Description:</b>	BEAR, STEARNS MAINTAINS ALL CUSTOMER RECORDS AS WELL AS FUNDS AND SECURITIES IN CONNECTION WITH THE CUSTOMER ACCOUNTS FOR MORGAN SCHIFF.

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## Firm Operations

### Industry Arrangements

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

**Name:** BEAR, STEARNS SECURITIES CORP.  
**CRD #:** 28432  
**Business Address:** 245 PARK AVENUE  
 NEW YORK, NY 10167  
**Effective Date:** 12/19/1991  
**Description:** BEAR, STEARNS MAINTAINS ALL CUSTOMER RECORDS AS WELL AS FUNDS AND SECURITIES IN CONNECTION WITH THE CUSTOMER ACCOUNTS FOR MORGAN SCHIFF.

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

**Name:** BEAR, STEARNS SECURITIES CORP.  
**CRD #:** 28432  
**Business Address:** 245 PARK AVENUE  
 NY, NY 10167  
**Effective Date:** 12/19/1991  
**Description:** BEAR, STEARNS MAINTAINS ALL CUSTOMER RECORDS AS WELL AS FUNDS AND SECURITIES IN CONNECTION WITH THE CUSTOMER ACCOUNTS FOR MORGAN SCHIFF.

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

**Name:** BEAR, STEARNS SECURITIES CORP.  
**CRD #:** 28432  
**Business Address:** 245 PARK AVENUE  
 NY, NY 10167  
**Effective Date:** 12/19/1991  
**Description:** BEAR, STEARNS MAINTAINS ALL CUSTOMER RECORDS AS WELL AS FUNDS AND SECURITIES IN CONNECTION WITH THE CUSTOMER ACCOUNTS FOR MORGAN SCHIFF.

**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 not, 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.

**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.

	<b>Pending</b>	<b>Final</b>	<b>On Appeal</b>
Regulatory Event	0	5	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 5

**Reporting Source:** Regulator

**Current Status:** Final



**Allegations:** FAILURE TO REMIT ASSESSMENT FEE.  
**Initiated By:** CALIFORNIA  
**Date Initiated:** 02/07/2005  
**Docket/Case Number:**  
**URL for Regulatory Action:**  
**Principal Product Type:** No Product  
**Other Product Type(s):**  
**Principal Sanction(s)/Relief Sought:** Revocation  
**Other Sanction(s)/Relief Sought:**  
**Resolution:** Order  
**Resolution Date:** 02/07/2005  
**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:** Revocation/Expulsion/Denial  
**Other Sanctions Ordered:**  
**Sanction Details:** BROKER-DEALER CERTIFICATE SUMMARILY REVOKED FOR NON-PAYMENT OF ASSESSMENT FEE.

#### Disclosure 2 of 5

**Reporting Source:** Regulator  
**Current Status:** Final  
**Allegations:** MORGAN SCHIFF & CO., INC. WAS ASKED TO WITHDRAW THEIR REGISTRATION BASED ON THEIR SUSPENSION BY THE NASD EFFECTIVE MAY 12, 2004  
**Initiated By:** NEW MEXICO SECURITIES DIVISION  
**Date Initiated:** 08/16/2004  
**Docket/Case Number:** 04-04-998-060 (FO)

**URL for Regulatory Action:****Principal Product Type:** No Product**Other Product Type(s):****Principal Sanction(s)/Relief Sought:** Revocation**Other Sanction(s)/Relief Sought:****Resolution:** Other**Resolution Date:** 09/27/2004**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** Yes**Sanctions Ordered:** Revocation/Expulsion/Denial**Other Sanctions Ordered:****Sanction Details:** PURSUANT TO SECTION 58-13B-16 OF THE NEW MEXICO SECURITIES ACT OF 1986, THE BROKER DEALER LICENSE OF MORGAN SCHIFF & CO., INC. IS REVOKED.**Regulator Statement** MORGAN SCHIFF & CO., INC. WAS SERVED WITH THE NOTICE OF INTENT TO REVOKE LICENSE AND THE NOTICE OF OPPORTUNITY FOR HEARING BY CERTIFIED MAIL ACCEPTED ON AUGUST 27, 2004 BUT DID NOT RESPOND.**Disclosure 3 of 5****Reporting Source:** Regulator**Current Status:** Final**Allegations:** RESPONDENT FIRM FAILED TO FILE ANNUAL AUDITED REPORT FOR THE PERIOD ENDING DECEMBER 31, 2003 WITHIN 20 DAYS AFTER SERVICE OF THE PRE-SUSPENSION NOTICE DATED APRIL 19, 2004.**Initiated By:** NASD**Date Initiated:** 04/19/2004**Docket/Case Number:** 10-015470**Principal Product Type:** No Product

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Suspension

**Other Sanction(s)/Relief Sought:**

**Resolution:** Other

**Resolution Date:** 02/28/2005

**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:** Revocation/Expulsion/Denial

**Other Sanctions Ordered:**

**Sanction Details:** RESPONDENT FIRM EXPELLED FROM NASD MEMBERSHIP FEBRUARY 28.

**Regulator Statement** RESPONDENT FIRM'S MEMBERSHIP IN THE ASSOCIATION WAS SUSPENDED AS OF THE CLOSE OF BUSINESS MAY 12, 2004. THE FIRM FAILED TO REQUEST TERMINATION OF SUSPENSION WITHIN SIX MONTHS OF RECEIVING NOTICE OF SUSPENSION; THEREFORE RESPONDENT FIRM IS EXPELLED FROM NASD MEMBERSHIP.

**Disclosure 4 of 5**

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** THE BROKER-DEALER FAILED TO FILE ITS DECEMBER 30, 1990 ANNUAL AUDITED STATEMENT WITH THE DIVISION IN COMPLIANCE WITH SECTION 13.1-518.1. THE BROKER-DEALER WAS ALSO REMINDED IN WRITING BY THE DIVISION ON AUGUST 12, 1988 THAT IT HAD FAILED TO FILE ITS 1987 AUDIT IN COMPLIANCE WITH THE VIRGINIA SECURITIES ACT.

**Initiated By:** VIRGINIA - STATE CORPORATION COMMISSION  
DIVISION OF SECURITIES

**Date Initiated:** 04/03/1992

**Docket/Case Number:** SEC920035

**URL for Regulatory Action:**



**Principal Product Type:**

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:**

**Other Sanction(s)/Relief Sought:**

**Resolution:** Consent

**Resolution Date:** 04/03/1992

**Sanctions Ordered:** Monetary/Fine \$500.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING GUILT, THE BROKER-DEALER OFFERED THE FOLLOWING SETTLEMENT ORDER: BROKER-DEALER WILL REFRAIN FROM ANY CONDUCT WHICH VIOLATES SECTION 13.1-518.1 AND PAID A PENALTY IN THE AMOUNT OF \$500.00. THE SETTLEMENT WAS ACCEPTED BY THE COMMISSION ON APRIL 3, 1992.

**Regulator Statement** FOR FURTHER INFORMATION CONTACT SHERYL K. DEVAUN, REGISTRATION EXAMINER, 804-786-7753.

#### Disclosure 5 of 5

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** ILLINOIS HAS ISSUED A NOTICE OF HEARING TO DETERMINE WHETHER AN ORDER OF CENSURE SHOULD BE ENTERED AGAINST MORGAN SCHIFF & CO., INC. ALLEGATIONS ARE THAT MORGAN SCHIFF FAILED TO TIMELY FILE A STATEMENT OF FINANCIAL CONDITION. HEARING DATE IS SET FOR FEBRUARY 15, 1989. DOCKET/CASE NO. 88-231, DATED DECEMBER 8, 1988.

**Initiated By:** ILLINOIS

**Date Initiated:** 12/08/1988

**Docket/Case Number:** 88-231

**URL for Regulatory Action:**

**Principal Product Type:** No Product

**Other Product Type(s):**



**Principal Sanction(s)/Relief Sought:**

**Other Sanction(s)/Relief Sought:**

**Resolution:** Consent

**Resolution Date:** 02/14/1989

**Sanctions Ordered:** Censure  
Monetary/Fine \$500.00

**Other Sanctions Ordered:**

**Sanction Details:** BY MEANS OF  
A STIPULATION, ILLINOIS HAS ENTERED A CONSENT ORDER OF CENSURE  
AGAINST MORGAN SCHIFF & CO., INC. FINDINGS OF FACT AND  
CONCLUSIONS OF LAW ARE MORGAN SCHIFF & CO., INC. FAILED TO  
TIMELY FILE REQUIRED FINANCIAL INFORMATION WITH THE SECRETARY  
OF STATE THEREBY VIOLATING SECTION 12.D OF THE ACT. AN  
ADMINISTRATIVE FINE OF \$500 HAS BEEN ASSESSED,. THE HEARING  
SCHEDULED ON THIS MATTER HAS BEEN DISMISSED. DOCKET/CASE NO.  
88-231, DATED FEBRUARY 14, 1989.

**End of Report**



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