

BrokerCheck Report

DMG SECURITIES, INC.

CRD# 15480

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Firm Profile	2 - 4
Firm History	5
Firm Operations	6 - 12
Disclosure Events	13



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



DMG SECURITIES, INC.

CRD# 15480

SEC# 8-32235

Main Office Location

746 WALKER ROAD
SUITE 10
GREAT FALLS, VA 22066-2643
Regulated by FINRA Philadelphia Office

Mailing Address

746 WALKER ROAD
SUITE 10
GREAT FALLS, VA 22066-2643

Business Telephone Number

703-757-9900

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 01/23/1984.

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 firm is registered with:

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

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

This firm conducts 7 types of businesses.

This firm is not affiliated with any 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	2
Arbitration	2



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 01/23/1984.

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.

DMG SECURITIES, INC.

Doing business as DMG SECURITIES, INC.

CRD# 15480

SEC# 8-32235

Main Office Location

746 WALKER ROAD
SUITE 10
GREAT FALLS, VA 22066-2643

Regulated by FINRA Philadelphia Office

Mailing Address

746 WALKER ROAD
SUITE 10
GREAT FALLS, VA 22066-2643

Business Telephone Number

703-757-9900



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): GUNTLE, JAMES ROBERT JR

819137

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

Position CHIEF EXECUTIVE OFFICER

Position Start Date 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

Legal Name & CRD# (if any): GUNTLE, JAMES ROBERT III

5884289

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

Position FINOP/PRESIDENT/CHIEF COMPLIANCE OFFICER/PRINCIPAL FINANCIAL OFFICER/PRINCIPAL OPERATIONS OFFICER

Position Start Date 01/2018

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 currently registered with the SEC, 1 SRO and 52 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	08/13/1984

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	12/14/1984



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	05/07/1993
Alaska	Approved	06/16/1994
Arizona	Approved	07/01/1994
Arkansas	Approved	12/21/1994
California	Approved	03/25/1993
Colorado	Approved	04/12/1993
Connecticut	Approved	05/20/1993
Delaware	Approved	11/02/1993
District of Columbia	Approved	11/04/1993
Florida	Approved	01/01/1985
Georgia	Approved	07/26/1988
Hawaii	Approved	04/10/1995
Idaho	Approved	12/14/1993
Illinois	Approved	05/05/1987
Indiana	Approved	11/12/1993
Iowa	Approved	01/03/1994
Kansas	Approved	10/28/1993
Kentucky	Approved	10/11/1993
Louisiana	Approved	02/16/1993
Maine	Approved	02/24/2016
Maryland	Approved	03/04/1993
Massachusetts	Approved	05/12/1993
Michigan	Approved	12/01/1993
Minnesota	Approved	07/20/1994
Mississippi	Approved	10/30/1989
Missouri	Approved	04/04/2016
Montana	Approved	02/11/1994
Nebraska	Approved	08/29/1994
Nevada	Approved	11/10/1993
New Hampshire	Approved	12/06/1994
New Jersey	Approved	12/21/2015
New Mexico	Approved	08/02/1994
New York	Approved	04/12/1993

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	05/08/1994
North Dakota	Approved	09/27/1995
Ohio	Approved	04/25/1989
Oklahoma	Approved	11/13/1991
Oregon	Approved	06/21/1994
Pennsylvania	Approved	11/23/1993
Puerto Rico	Approved	08/29/1994
Rhode Island	Approved	10/05/1993
South Carolina	Approved	03/16/1994
South Dakota	Approved	12/27/1993
Tennessee	Approved	07/14/1994
Texas	Approved	07/24/1992
Utah	Approved	01/06/1994
Vermont	Approved	11/30/1994
Virginia	Approved	03/22/1993
Washington	Approved	11/08/1993
West Virginia	Approved	05/13/1993
Wisconsin	Approved	10/12/1994
Wyoming	Approved	07/15/1994

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 7 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
Non-exchange member arranging for transactions in listed securities by exchange member
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.

Name:	NATIONAL FINANCIAL SERVICES LLC
CRD #:	13041
Business Address:	82 DEVONSHIRE STREET Z2N BOSTON, MA 02109
Effective Date:	06/15/2005
Description:	THE FIRM WILL CONTINUE TO OPERATE PURSUANT TO A FULLY DISCLOSED CLEARING AGREEMENT WITH NATIONAL FINANCIAL SERVICES LLC

Firm Operations

Industry Arrangements



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

Name: NATIONAL FINANCIAL SERVICES LLC

CRD #: 13041

Business Address: 82 DEVONSHIRE STREET
Z2N
BOSTON, MA 02109

Effective Date: 06/15/2005

Description: THE FIRM WILL CONTINUE TO OPERATE PURSUANT TO A FULLY DISCLOSED CLEARING AGREEMENT WITH NATIONAL FINANCIAL SERVICES LLC

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

Name: NATIONAL FINANCIAL SERVICES LLC

CRD #: 13041

Business Address: 82 DEVONSHIRE STREET
Z2N
BOSTON, MA 02109

Effective Date: 06/15/2005

Description: THE FIRM WILL CONTINUE TO OPERATE PURSUANT TO A FULLY DISCLOSED CLEARING AGREEMENT WITH NATIONAL FINANCIAL SERVICES LLC

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

Name: NATIONAL FINANCIAL SERVICES LLC

CRD #: 13041

Business Address: 82 DEVONSHIRE STREET
Z2N
BOSTON, MA 02109

Effective Date: 06/15/2005

Description: THE FIRM WILL CONTINUE TO OPERATE PURSUANT TO A FULLY DISCLOSED CLEARING AGREEMENT WITH NATIONAL FINANCIAL SERVICES LLC

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 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.

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



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: FINRA RULE 2010, NASD RULES 2110, 3010: THE FIRM FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM AND FAILED TO ESTABLISH, MAINTAIN AND ENFORCE WRITTEN SUPERVISORY PROCEDURES THAT WERE REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH ITS OBLIGATIONS PERTAINING TO EFFECTING PRINCIPAL TRANSACTIONS WITH CUSTOMERS. THE FIRM'S SUPERVISORY SYSTEM AND WRITTEN SUPERVISORY PROCEDURES WERE NOT REASONABLY DESIGNED TO ENSURE THAT THE MARK-UPS AND MARK-DOWNS IT CHARGED IN EFFECTING TRANSACTIONS WITH CUSTOMERS AS PRINCIPAL WERE FAIR AND TO OTHERWISE ACHIEVE COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING NASD RULE 2440 AND INTERPRETATIVE MATERIAL 2440-1. AMONG OTHER THINGS, THE FIRM'S WRITTEN POLICIES AND SUPERVISORY PROCEDURES IN EFFECT DID NOT ADDRESS, OR PROVIDE GUIDANCE CONCERNING, THE FACTORS SET FORTH IN NASD RULE 2440 AND INTERPRETATIVE MATERIAL 2440-1, INCLUDING BUT NOT LIMITED TO HOW THE VARIOUS FACTORS AND CIRCUMSTANCES SHOULD BE APPLIED OR WEIGHED IN DETERMINING AN APPROPRIATE MARK-UP OR MARK-DOWN ON A TRANSACTION EFFECTED WITH A CUSTOMER AS PRINCIPAL, OR WHAT BEARING PARTICULAR FACTORS SHOULD HAVE IN DETERMINING THE MARK-UP OR MARK-DOWN TO BE CHARGED ON A PRINCIPAL TRANSACTION WITH A CUSTOMER. MOREOVER, THE FIRM'S WRITTEN SUPERVISORY PROCEDURES DID NOT CONTAIN REASONABLE PROCEDURES FOR CONDUCTING SUPERVISORY REVIEWS OF MARK-UPS AND MARK-DOWNS IN PRINCIPAL TRANSACTIONS WITH CUSTOMERS, INCLUDING PROCEDURES FOR ASSESSING THE FACTORS AND CIRCUMSTANCES SET FORTH IN NASD RULE 2440 AND INTERPRETATIVE MATERIAL 2440-1 AND OTHER RELEVANT GUIDANCE. THE FIRM'S WRITTEN PROCEDURES THUS DID NOT ESTABLISH REASONABLE STANDARDS OR CRITERIA FOR EVALUATING, IN CONDUCTING SUPERVISORY REVIEWS, THE FAIRNESS OF MARK-UPS AND MARK-DOWNS CHARGED IN PRINCIPAL TRANSACTIONS WITH CUSTOMERS.

Initiated By: FINRA

Date Initiated: 08/15/2011

Docket/Case Number: 2011028330001

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: N/A

Resolution: Acceptance, Waiver & Consent(AWC)



Resolution Date: 08/15/2011

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:

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 AND FINED \$12,500.

Reporting Source: Firm

Current Status: Final

Allegations: FINRA RULE 2010, NASD RULES 2110, 3010: THE FIRM FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM AND FAILED TO ESTABLISH, MAINTAIN AND ENFORCE WRITTEN SUPERVISORY PROCEDURES THAT WERE REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH ITS OBLIGATIONS PERTAINING TO EFFECTING PRINCIPAL TRANSACTIONS WITH CUSTOMERS. THE FIRM'S SUPERVISORY SYSTEM AND WRITTEN SUPERVISORY PROCEDURES WERE NOT REASONABLY DESIGNED TO ENSURE THAT THE MARK-UPS AND MARK-DOWNS IT CHARGED IN EFFECTING TRANSACTIONS WITH CUSTOMERS AS PRINCIPAL WERE FAIR AND TO OTHERWISE ACHIEVE COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS, INCLUDING NASD RULE 2440 AND INTERPRETATIVE MATERIAL 2440-1. AMONG OTHER THINGS, THE FIRM'S WRITTEN POLICIES AND SUPERVISORY PROCEDURES IN EFFECT DID NOT ADDRESS, OR PROVIDE GUIDANCE CONCERNING THE FACTORS SET FORTH IN NASD RULE 2440 AND INTERPRETATIVE MATERIAL 2440-1, INCLUDING BUT NOT LIMITED TO HOW THE VARIOUS FACTORS AND CIRCUMSTANCES SHOULD BE APPLIED OR WEIGHED IN DETERMINING AN APPROPRIATE MARK-UP OR MARK-DOWN ON A TRANSACTION EFFECTED WITH A CUSTOMER AS PRINCIPAL, OR WHAT BEARING PARTICULAR FACTORS SHOULD HAVE IN DETERMINING THE MARK-UP OR MARK-DOWN TO BE CHARGED ON A PRINCIPAL TRANSACTION WITH A CUSTOMER. MOREOVER, THE FIRM'S WRITTEN SUPERVISORY PROCEDURES DID NOT CONTAIN REASONABLE PROCEDURES FOR CONDUCTING SUPERVISORY



REVIEWS OF MARK-UPS AND MARK-DOWNS IN PRINCIPAL TRANSACTIONS WITH CUSTOMERS, INCLUDING PROCEDURES FOR ASSESSING THE FACTORS AND CIRCUMSTANCES SET FORTH IN NASD RULE 2440 AND INTERPRETATIVE MATERIAL 2440-1 AND OTHER RELEVANT GUIDANCE. THE FIRM'S WRITTEN PROCEDURES THUS DID NOT ESTABLISH REASONABLE STANDARDS OR CRITERIA FOR EVALUATING, IN CONDUCTING SUPERVISORY REVIEWS, THE FAIRNESS OF MARK-UPS AND MARK-DOWNS CHARGED IN PRINCIPAL TRANSACTIONS WITH CUSTOMERS.

Initiated By:	FINRA
Date Initiated:	08/15/2011
Docket/Case Number:	2011028330001
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	N/A
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/15/2011
Sanctions Ordered:	Censure Monetary/Fine \$12,500.00
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 AND FINED \$12,500,
Firm Statement	DMG SECURITIES IS COMMITTED TO MAINTAINING ITS STRONG COMPLIANCE RECORD AND TO ASSURING FULL COMPLIANCE WITH ALL APPLICABLE FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC. ("FINRA") AND SECURITIES AND EXCHANGE COMMISSION RULES AND REGULATIONS. IN THAT REGARD, AS SOON AS FINRA IDENTIFIED POTENTIAL QUESTIONS CONCERNING DMG'S WRITTEN POLICIES AND PROCEDURES RELATING TO FINRA RULE 2440 AND IM-2440-1, DMG RETAINED ITS COMPLIANCE CONSULTANTS AND ATTORNEYS TO REVISE DMG'S WRITTEN POLICIES AND PROCEDURES TO ENSURE THAT THE WRITTEN POLICIES ADDRESS, OR PROVIDE GUIDANCE CONCERNING THE FACTORS SET FORTH IN RULE 2440 AND IM-2440-1. DMG BELIEVES THAT THE NEW REVISED WRITTEN POLICIES AND PROCEDURES ADEQUATELY



ADDRESS THE ISSUES SET FORTH IN THE FINDINGS BY FINRA.

Disclosure 2 of 2

Reporting Source:	Firm
Current Status:	Final
Allegations:	VIOLATION OF THE PROVISIONS OF CERTAIN REGISTRATION REQUIREMENTS OF THE NORTH CAROLINA GENERAL STATUS.
Initiated By:	NORTH CAROLINA SECURITIES DIVISION
Date Initiated:	02/18/1992
Docket/Case Number:	91-127-IG
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	
Resolution:	Settled
Resolution Date:	10/30/1992
Sanctions Ordered:	Monetary/Fine \$7,225.00
Other Sanctions Ordered:	
Sanction Details:	DMG SECURITIES, INC. AGREED TO PAY A SETTLEMENT OF \$7,225 TO NORTH CAROLINA



Arbitration Award - Award / Judgment

Brokerage firms are not required to report arbitration claims filed against them by customers; however, BrokerCheck provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and registered securities firms in this section of the report.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure 1 of 2

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-SUITABILITY; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	01/19/1995
Case Number:	94-04955
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$8,750.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	05/29/1996
Sum of All Relief Awarded:	\$3,445.36

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-SUITABILITY; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE
Arbitration Forum:	NASD
Case Initiated:	07/16/1996
Case Number:	96-02252
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE



Sum of All Relief Requested: \$11,359.82

Disposition: AWARD AGAINST PARTY

Disposition Date: 09/22/1997

Sum of All Relief Awarded: \$9,150.00

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



This page is intentionally left blank.