

## BrokerCheck Report

# REGIONS SECURITIES LLC

CRD# 159475

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Firm Profile	2 - 6
Firm History	7
Firm Operations	8 - 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](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).



**REGIONS SECURITIES LLC**

CRD# 159475

SEC# 8-68990

**Main Office Location**

1180 W PEACHTREE STREET, NW  
SUITE 1400  
ATLANTA, GA 30309  
Regulated by FINRA Atlanta Office

**Mailing Address**

1180 W PEACHTREE STREET, NW  
SUITE 1400  
ATLANTA, GA 30309

**Business Telephone Number**

404 279-7400

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 Delaware on 10/12/2011.  
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
- 51 U.S. states and territories

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

This firm conducts 11 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 Delaware on 10/12/2011.

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.

### REGIONS SECURITIES LLC

Doing business as REGIONS SECURITIES LLC

**CRD#** 159475

**SEC#** 8-68990

### Main Office Location

1180 W PEACHTREE STREET, NW  
SUITE 1400  
ATLANTA, GA 30309

**Regulated by FINRA Atlanta Office**

### Mailing Address

1180 W PEACHTREE STREET, NW  
SUITE 1400  
ATLANTA, GA 30309

### Business Telephone Number

404 279-7400



## 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):** RFC FINANCIAL SERVICES HOLDING LLC

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

**Position** PARENT

**Position Start Date** 10/2011

**Percentage of Ownership** 75% or more

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

**Is this a public reporting company?**

---

**Legal Name & CRD# (if any):** AMIN, RITVIG NIPENDRA

2901218

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

**Position** CHAIRMAN OF THE BOARD & DIRECTOR

**Position Start Date** 02/2025

**Percentage of Ownership** Less than 5%

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

**Is this a public reporting company?**

---

**Legal Name & CRD# (if any):** GIARDINO, NEIL

2428962

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

**Position** CEO, PRESIDENT AND DIRECTOR

**Position Start Date** 02/2025

## 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?**

---

**Legal Name & CRD# (if any):** HOLLOWAY, GLENN CHRISTOPHER  
4566759

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

**Position** FINOP, CFO, PFO, POO & DIRECTOR

**Position Start Date** 02/2015

**Percentage of Ownership** Less than 5%

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

**Is this a public reporting company?**

---

**Legal Name & CRD# (if any):** MAGGIORE, JILL WRIGHT  
1001068

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

**Position** CHIEF COMPLIANCE OFFICER & DIRECTOR

**Position Start Date** 10/2014

**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):** MAXWELL, JASON MATTHEW

Firm Profile



Direct Owners and Executive Officers (continued)

	5997125
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF LEGAL OFFICER & DIRECTOR
Position Start Date	10/2011
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	

---

Firm Profile

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



Indirect Owners

Legal Name & CRD# (if any):	REGIONS FINANCIAL CORP
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	RFC FINANCIAL SERVICES HOLDING LLC
Relationship to Direct Owner	ULTIMATE PARENT
Relationship Established	10/2011
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	Yes

---



## 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 51 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	07/25/2012

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	07/25/2012



## Firm Operations

### Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	08/02/2012
Alaska	Approved	08/07/2012
Arizona	Approved	08/29/2012
Arkansas	Approved	07/30/2012
California	Approved	08/08/2012
Colorado	Approved	08/09/2012
Connecticut	Approved	08/29/2012
Delaware	Approved	07/30/2012
District of Columbia	Approved	08/24/2012
Florida	Approved	11/15/2012
Georgia	Approved	07/27/2012
Hawaii	Approved	09/06/2012
Idaho	Approved	07/27/2012
Illinois	Approved	08/15/2012
Indiana	Approved	08/31/2012
Iowa	Approved	08/01/2012
Kansas	Approved	08/23/2012
Kentucky	Approved	08/06/2012
Louisiana	Approved	08/27/2012
Maine	Approved	09/07/2012
Maryland	Approved	08/09/2012
Massachusetts	Approved	08/09/2012
Michigan	Approved	08/27/2012
Minnesota	Approved	08/03/2012
Mississippi	Approved	01/14/2013
Missouri	Approved	08/27/2012
Montana	Approved	07/30/2012
Nebraska	Approved	09/05/2012
Nevada	Approved	08/03/2012
New Hampshire	Approved	08/20/2012
New Jersey	Approved	04/29/2013
New Mexico	Approved	10/23/2012
New York	Approved	08/28/2012

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	07/30/2012
North Dakota	Approved	08/29/2012
Ohio	Approved	09/07/2012
Oklahoma	Approved	07/27/2012
Oregon	Approved	04/29/2015
Pennsylvania	Approved	08/13/2012
Rhode Island	Approved	10/20/2011
South Carolina	Approved	08/08/2012
South Dakota	Approved	08/02/2012
Tennessee	Approved	09/18/2012
Texas	Approved	08/13/2012
Utah	Approved	08/01/2012
Vermont	Approved	08/02/2012
Virginia	Approved	08/08/2012
Washington	Approved	08/01/2012
West Virginia	Approved	09/07/2012
Wisconsin	Approved	07/30/2012
Wyoming	Approved	08/28/2012



## 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 11 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)
U S. government securities dealer
U S. government securities broker
Broker or dealer selling tax shelters or limited partnerships in primary distributions
Broker or dealer selling tax shelters or limited partnerships in the secondary market
Trading securities for own account
Private placements of securities
Broker or dealer selling interests in mortgages or other receivables
Other - THE FIRM WILL PARTICIPATE IN A MERGERS AND ACQUISITIONS ADVISORY BUSINESS.

#### 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.

<b>Name:</b>	PERSHING LLC
<b>CRD #:</b>	7560
<b>Business Address:</b>	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
<b>Effective Date:</b>	05/01/2019
<b>Description:</b>	PERSHING LLC IS THE CLEARING FIRM FOR REGIONS SECURITIES LLC

---

## Firm Operations

### Industry Arrangements



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

**Name:** SMARSH  
**Business Address:** 851 SW 6TH AVE, SUITE 800  
PORTLAND, OR 97204  
**Effective Date:** 07/01/2024  
**Description:** SMARSH MAINTAINS ELECTRONIC COMMUNICATION RECORDS FOR  
REGIONS SECURITIES LLC.

---

**Name:** PERSHING LLC  
**CRD #:** 7560  
**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399  
**Effective Date:** 05/01/2019  
**Description:** PERSHING LLC IS THE CLEARING FIRM FOR REGIONS SECURITIES LLC

---

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

**Name:** PERSHING LLC  
**CRD #:** 7560  
**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399  
**Effective Date:** 05/01/2019  
**Description:** PERSHING LLC IS THE CLEARING FIRM FOR REGIONS SECURITIES LLC

---

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

**Name:** PERSHING LLC  
**CRD #:** 7560  
**Business Address:** ONE PERSHING PLAZA  
JERSEY CITY, NJ 07399  
**Effective Date:** 05/01/2019  
**Description:** PERSHING LLC IS THE CLEARING FIRM FOR REGIONS SECURITIES 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, 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.**

**HIGHLAND ASSOCIATES INC is under common control with the firm.**

<b>CRD #:</b>	104948
<b>Business Address:</b>	2545 HIGHLAND AVENUE SOUTH SUITE 200 BIRMINGHAM, AL 35205
<b>Effective Date:</b>	08/01/2019
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	HIGHLAND ASSOCIATES INC IS WHOLLY OWNED BY REGIONS BANK WHICH IN TURN IS WHOLLY OWNED BY REGIONS FINANCIAL CORPORATION

**REGIONS INVESTMENT MANAGEMENT, INC. is under common control with the firm.**

<b>CRD #:</b>	111715
<b>Business Address:</b>	1901 6TH AVE NORTH BIRMINGHAM, AL 35203
<b>Effective Date:</b>	01/27/2012
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	REGIONS INVESTMENT MANAGEMENT, INC ("RIM") IS WHOLLY OWNED BY



## Firm Operations



### Organization Affiliates (continued)

REGIONS BANK WHICH IN TURN IS WHOLLY OWNED BY REGIONS  
FINANCIAL CORPORATION

**BLACKARCH SECURITIES LLC is under common control with the firm.**

<b>CRD #:</b>	154250
<b>Business Address:</b>	227 W TRADE STREET SUITE 2200 CHARLOTTE, NC 28202
<b>Effective Date:</b>	10/23/2015
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	BLACKARCH SECURITIES, LLC IS WHOLLY OWNED BY BLACKARCH PARTNERS, LLC AND IS INDIRECTLY OWNED BY RFC FINANCIAL SERVICES HOLDING LLC.

**This firm is 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

**REGIONS BANK is a State Member Bank of the Federal Reserve System and controls the firm.**

<b>Business Address:</b>	1900 FIFTH AVENUE NORTH BIRMINGHAM, AL 35203
<b>Effective Date:</b>	03/01/2001
<b>Description:</b>	WHOLLY OWNED BY REGIONS FINANCIAL CORP.

**REGIONS FINANCIAL CORP is a Bank Holding Company and controls the firm.**

<b>Business Address:</b>	1180 W PEACHTREE STREET, NW ATLANTA, GA 30309
--------------------------	--

Firm Operations



Organization Affiliates (continued)

**Effective Date:** 03/01/2001  
**Description:** PARENT TO RFC FINANCIAL SERVICES HOLDING LLC.

---

**RFC FINANCIAL SERVICES HOLDING LLC is a Bank Holding Company and controls the firm.**

**Business Address:** 1180 W PEACHTREE STREET, NW  
ATLANTA, GA 30309  
**Effective Date:** 10/12/2011  
**Description:** RFC FINANCIAL SERVICES HOLDING LLC IS WHOLLY OWNED BY REGIONS  
FINANCIAL CORP, A BANK HOLDING COMPANY.

---



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:** Regulator

**Current Status:** Final

**Allegations:**

THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED AGAINST REGIONS SECURITIES LLC ("RESPONDENT" OR "REGIONS"). IN ANTICIPATION OF THE INSTITUTION OF THESE PROCEEDINGS, RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT ("OFFER") THAT THE COMMISSION HAS DETERMINED TO ACCEPT. THE COMMISSION FINDS THAT AFTER REGIONS' COMPLIANCE STAFF IDENTIFIED BUSINESS-RELATED ELECTRONIC COMMUNICATIONS ON A NON-APPROVED PLATFORM ON PERSONAL DEVICES, REGIONS CONDUCTED AN INTERNAL INVESTIGATION AND SELF-REPORTED THE FACTS TO THE COMMISSION STAFF. RESPONDENT PROACTIVELY IDENTIFIED KEY DOCUMENTS AND FACTS, WHICH ASSISTED THE COMMISSION STAFF IN EFFICIENTLY INVESTIGATING THE CONDUCT. PRIOR TO CONTACTING THE DIVISION OF ENFORCEMENT, RESPONDENT ALSO UNDERTOOK SIGNIFICANT EFFORTS TO COMPLY RELATING TO ITS RECORDKEEPING PRACTICES, POLICIES AND PROCEDURES, AND RELATED SUPERVISORY PRACTICES. FROM AT LEAST SEPTEMBER 2019 (THE "RELEVANT PERIOD"), REGIONS PERSONNEL SENT AND RECEIVED OFF-CHANNEL COMMUNICATIONS THAT WERE RECORDS REQUIRED TO BE MAINTAINED UNDER EXCHANGE ACT RULE 17A-4(B)(4). RESPONDENT DID NOT MAINTAIN OR PRESERVE THE SUBSTANTIAL MAJORITY OF THESE WRITTEN COMMUNICATIONS. RESPONDENT'S FAILURES WERE FIRM-WIDE AND INVOLVED PERSONNEL AT VARIOUS LEVELS OF AUTHORITY. REGIONS' SUPERVISORS, WHO WERE RESPONSIBLE FOR SUPERVISING JUNIOR PERSONNEL, ROUTINELY COMMUNICATED OFF-CHANNEL USING THEIR PERSONAL DEVICES. IN FACT, MANAGERS AND OFFICERS RESPONSIBLE FOR SUPERVISING JUNIOR PERSONNEL THEMSELVES FAILED TO COMPLY WITH REGIONS' POLICIES AND PROCEDURES BY COMMUNICATING, THROUGH NON-APPROVED METHODS, ON THEIR PERSONAL DEVICES ABOUT REGIONS' BROKER-DEALER BUSINESS. REGIONS' WIDESPREAD FAILURE TO IMPLEMENT A SYSTEM OF FOLLOW-UP AND REVIEW REASONABLY EXPECTED TO DETERMINE WHETHER PERSONNEL WERE FOLLOWING ITS POLICIES AND PROCEDURES THAT PROHIBIT OFF-CHANNEL COMMUNICATIONS LED TO ITS FAILURE TO REASONABLY SUPERVISE ITS PERSONNEL WITHIN THE MEANING OF SECTION 15(B)(4)(E) OF THE EXCHANGE ACT. DURING THE TIME PERIOD THAT REGIONS FAILED TO MAINTAIN AND PRESERVE OFF-CHANNEL COMMUNICATIONS THAT ITS PERSONNEL SENT AND RECEIVED RELATED TO ITS BROKER-DEALER BUSINESS, REGIONS RECEIVED AND RESPONDED TO A COMMISSION RECORDS REQUEST IN ONE COMMISSION INVESTIGATION. AS A RESULT, REGIONS' RECORDKEEPING FAILURES LIKELY IMPACTED THE COMMISSION'S ABILITY TO CARRY OUT ITS REGULATORY FUNCTIONS AND INVESTIGATE VIOLATIONS OF THE FEDERAL SECURITIES LAWS IN THAT INVESTIGATION. AFTER REGIONS



INITIATED A REVIEW OF ITS RECORDKEEPING EFFORTS, REGIONS IDENTIFIED FAILURES AND SELF-REPORTED ITS CONDUCT, AND FURTHER ENHANCED ITS ONGOING EFFORTS TO COMPLY. AS SET FORTH IN THE UNDERTAKINGS BELOW, REGIONS WILL RETAIN AN INDEPENDENT COMPLIANCE CONSULTANT TO REVIEW AND ASSESS REGIONS' REMEDIAL STEPS RELATING TO ITS RECORDKEEPING PRACTICES, POLICIES AND PROCEDURES, RELATED SUPERVISORY PRACTICES, AND EMPLOYMENT ACTIONS. AS A RESULT, RESPONDENT WILLFULLY VIOLATED SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER AND FAILED REASONABLY TO SUPERVISE ITS PERSONNEL WITH A VIEW TO PREVENTING OR DETECTING CERTAIN OF ITS SUPERVISED PERSONS' AIDING AND ABETTING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER, WITHIN THE MEANING OF SECTION 15(B)(4)(E) OF THE EXCHANGE ACT.

**Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Date Initiated:** 09/24/2024

**Docket/Case Number:** 3-22163

**Principal Product Type:** No Product

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Cease and Desist

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

**Resolution:** Order

**Resolution Date:** 09/24/2024

**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 \$750,000.00  
Cease and Desist/Injunction

**Other Sanctions Ordered:** UNDERTAKINGS

**Sanction Details:** THE FIRM IS ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER, IS



CENSURED, SHALL COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE ORDER, AND SHALL PAY A CIVIL MONEY PENALTY OF \$750,000.

## Regulator Statement

AS A RESULT, RESPONDENT WILLFULLY VIOLATED SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER AND FAILED REASONABLY TO SUPERVISE ITS PERSONNEL WITH A VIEW TO PREVENTING OR DETECTING CERTAIN OF ITS SUPERVISED PERSONS' AIDING AND ABETTING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER, WITHIN THE MEANING OF SECTION 15(B)(4)(E) OF THE EXCHANGE ACT. ACCORDINGLY, IT IS HEREBY ORDERED THAT RESPONDENT CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4 THEREUNDER, IS CENSURED, SHALL COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE ORDER, AND SHALL PAY A CIVIL MONEY PENALTY OF \$750,000.

## Reporting Source:

Firm

## Current Status:

Final

## Allegations:

THE SECURITIES AND EXCHANGE COMMISSION ("SEC") ENTERED A SETTLEMENT ORDER FINDING THAT REGIONS SECURITIES LLC ("REGIONS") FAILED TO (1) MAINTAIN AND PRESERVE OFF-CHANNEL COMMUNICATIONS RELATED TO REGIONS' BROKER-DEALER BUSINESS, IN WILLFUL VIOLATION OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT") AND RULE 17A-4(B)(4) THEREUNDER; AND (2) REASONABLY SUPERVISE ITS EMPLOYEES WITH A VIEW TO PREVENTING OR DETECTING CERTAIN OF ITS EMPLOYEES' AIDING AND ABETTING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER, WITHIN THE MEANING OF SECTION 15(B)(4)(E) OF THE EXCHANGE ACT. REGIONS SELF-REPORTED THE CONDUCT AT ISSUE IN THE SETTLEMENT ORDER.

## Initiated By:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

## Date Initiated:

09/24/2024

## Docket/Case Number:

FILE NO. 3-22163

## Principal Product Type:

No Product

## Other Product Type(s):

## Principal Sanction(s)/Relief Sought:

Civil and Administrative Penalt(ies) /Fine(s)

## Other Sanction(s)/Relief Sought:

CEASE AND DESIST;  
CENSURE;  
UNDERTAKING



<b>Resolution:</b>	Order
<b>Resolution Date:</b>	09/24/2024
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$750,000.00 Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	UNDERTAKINGS
<b>Sanction Details:</b>	REGIONS ADMITTED TO THE FACTS IN THE SETTLEMENT ORDER, ACKNOWLEDGED ITS CONDUCT VIOLATED THE FEDERAL SECURITIES LAWS, AND AGREED TO: (1) CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER; (2) BE CENSURED; (3) PAY A CIVIL MONETARY PENALTY IN THE AMOUNT OF \$750,000; AND (4) COMPLY WITH CERTAIN UNDERTAKINGS RELATED TO THE RETENTION OF ELECTRONIC COMMUNICATIONS. THE CIVIL MONETARY PENALTY WILL BE PAID IN ACCORDANCE WITH THE TERMS OF THE SETTLEMENT ORDER.
<b>Firm Statement</b>	ON SEPTEMBER 24, 2024, THE SEC ENTERED INTO A SETTLEMENT ORDER WITH REGIONS TO SETTLE AN ADMINISTRATIVE ACTION FINDING THAT REGIONS FAILED TO (1) MAINTAIN AND PRESERVE OFF-CHANNEL COMMUNICATIONS RELATED TO REGIONS' BROKER-DEALER BUSINESS, IN WILLFUL VIOLATION OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER; AND (2) REASONABLY SUPERVISE ITS EMPLOYEES WITH A VIEW TO PREVENTING OR DETECTING CERTAIN OF ITS EMPLOYEES' AIDING AND ABETTING VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER, WITHIN THE MEANING OF SECTION 15(B)(4)(E) OF THE EXCHANGE ACT. REGIONS SELF-REPORTED THE CONDUCT AT ISSUE IN THE SETTLEMENT ORDER. REGIONS ADMITTED TO THE FACTS IN THE SETTLEMENT ORDER, ACKNOWLEDGED ITS CONDUCT VIOLATED THE FEDERAL SECURITIES LAWS, AND AGREED TO: (1) CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE EXCHANGE ACT AND RULE 17A-4(B)(4) THEREUNDER; (2) BE CENSURED; (3) PAY A CIVIL MONETARY PENALTY IN THE AMOUNT OF \$750,000; AND (4) COMPLY WITH CERTAIN UNDERTAKINGS RELATED TO THE RETENTION OF ELECTRONIC COMMUNICATIONS. THE CIVIL MONETARY PENALTY WILL BE PAID IN ACCORDANCE WITH THE TERMS OF THE SETTLEMENT ORDER.



**End of Report**



**This page is intentionally left blank.**