

BrokerCheck Report

R.W. SMITH & ASSOCIATES, LLC

CRD# 16605

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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.

• **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.



R.W. SMITH & ASSOCIATES, LLC

CRD# 16605

SEC# 8-34240

Main Office Location

111 TOWN SQUARE PLACE
STE 1500
JERSEY CITY, NJ 07310
Regulated by FINRA Woodbridge Office

Mailing Address

111 TOWN SQUARE PLACE
STE 1500
JERSEY CITY, NJ 07310

Business Telephone Number

201-716-5150

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 New Jersey on 05/12/2014.

Its fiscal year ends in April.

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
- 8 U.S. states and territories

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

This firm conducts 3 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 New Jersey on 05/12/2014.

Its fiscal year ends in April.

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.

R.W. SMITH & ASSOCIATES, LLC

Doing business as R.W. SMITH & ASSOCIATES, LLC

CRD# 16605

SEC# 8-34240

Main Office Location

111 TOWN SQUARE PLACE
STE 1500
JERSEY CITY, NJ 07310

Regulated by FINRA Woodbridge Office

Mailing Address

111 TOWN SQUARE PLACE
STE 1500
JERSEY CITY, NJ 07310

Business Telephone Number

201-716-5150



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): TOWN SQUARE HOLDING, LLC

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

Position MANAGING MEMBER

Position Start Date 03/2014

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): FERRERI, CHRISTOPHER CHARLES
1677406

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

Position PRESIDENT

Position Start Date 03/2017

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): GEORGE, MICHAEL THEODORE
1265239

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

Position FINOP

Position Start Date 03/2017

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): PURPORA, RONALD ANTHONY
1665726

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

Position DIRECTOR

Position Start Date 03/2014

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): RASMUSSEN, DENIEN LYNN
1008607

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

Position COO, CCO

Position Start Date 03/2017

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): SMITH, EDWARD JOHN

Firm Profile



Direct Owners and Executive Officers (continued)

| | |
|--|--------------|
| | 4161601 |
| Is this a domestic or foreign entity or an individual? | Individual |
| Position | OWNER |
| Position Start Date | 03/2014 |
| 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 |



Firm Profile

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

Indirect Owners

| | |
|---|------------------------------------|
| Legal Name & CRD# (if any): | PURPORA, RONALD ANTHONY 1665726 |
| Is this a domestic or foreign entity or an individual? | Individual |
| Company through which indirect ownership is established | PURPORA CONSULTING, INC. |
| Relationship to Direct Owner | SHAREHOLDER |
| Relationship Established | 07/2006 |
| 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): | PURPORA CONSULTING, INC |
| Is this a domestic or foreign entity or an individual? | Domestic Entity |
| Company through which indirect ownership is established | TOWN SQUARE HOLDING, LLC |
| Relationship to Direct Owner | MEMBER |
| Relationship Established | 01/2014 |
| 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 |

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 8 U.S. states and territories.

| Federal Regulator | Status | Date Effective |
|-------------------|----------|----------------|
| SEC | Approved | 07/16/1985 |

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 | 09/18/1985 |

Firm Operations



Registrations (continued)

| U.S. States & Territories | Status | Date Effective |
|---------------------------|-----------------------|----------------|
| Arizona | Termination Requested | 07/07/2025 |
| California | Approved | 05/15/1991 |
| Florida | Approved | 12/03/2013 |
| Illinois | Approved | 06/26/1986 |
| New Jersey | Approved | 05/13/2009 |
| New York | Approved | 07/25/2016 |
| Texas | Approved | 12/15/2014 |
| Washington | Approved | 07/24/1985 |

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 3 types of businesses.

Types of Business

| |
|--|
| Broker or dealer selling corporate debt securities |
| U S. government securities broker |
| Municipal securities broker |

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: | HILLTOP SECURITIES INC. |
| CRD #: | 6220 |
| Business Address: | 1201 ELM ST, STE 3500 DALLAS, TX 75270 |
| Effective Date: | 11/28/2006 |
| Description: | RW SMITH & ASSOCIATES, INC. IS FULLY-DISCLOSED, INTRODUCING ALL ACCOUNTS TO AND CLEARING, AND SETTLING ALL TRANSACTIONS THROUGH HILLTOP SECURITIES |

Firm Operations

Industry Arrangements



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

Name: HILLTOP SECURITIES INC.
CRD #: 6220
Business Address: 1201 ELM ST, STE 3500
DALLAS, TX 75270
Effective Date: 11/28/2006
Description: RW SMITH & ASSOCIATES, INC. IS FULLY-DISCLOSED, INTRODUCING ALL ACCOUNTS TO AND CLEARING, AND SETTLING ALL TRANSACTIONS THROUGH HILLTOP SECURITIES, INC.

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

Name: HILLTOP SECURITIES INC.
CRD #: 6220
Business Address: 1201 ELM ST, STE 3500
DALLAS, TX 75270
Effective Date: 11/28/2006
Description: RW SMITH & ASSOCIATES, INC. IS FULLY-DISCLOSED, INTRODUCING ALL ACCOUNTS TO AND CLEARING, AND SETTLING ALL TRANSACTIONS THROUGH HILLTOP SECURITIES, INC.

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

Name: HILLTOP SECURITIES INC.
CRD #: 6220
Business Address: 1201 ELM ST, STE 3500
DALLAS, TX 75270
Effective Date: 11/28/2006
Description: RW SMITH & ASSOCIATES, INC. IS FULLY-DISCLOSED, INTRODUCING ALL ACCOUNTS TO AND CLEARING, AND SETTLING ALL TRANSACTIONS THROUGH HILLTOP SECURITIES, INC.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

HARTFIELD, TITUS & DONNELLY, LLC is under common control with the firm.

| | |
|--|---|
| CRD #: | 7117 |
| Business Address: | 111 TOWN SQUARE PLACE, SUITE 1500 JERSEY CITY, NJ 07310 |
| Effective Date: | 03/18/2014 |
| Foreign Entity: | No |
| Country: | |
| Securities Activities: | Yes |
| Investment Advisory Activities: | No |
| Description: | RW SMITH IS OWNED 100% BY TOWN SQUARE HOLDING LLC. THE OWNERS OF THAT ENTITY ALSO OWN HARTFIELD, TITUS & DONNELLY. ONE OF THE DIRECT OWNERS OF HARTFIELD, TITUS & DONNELLY IS PURPORA CONSULTING, INC |

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: Regulator

Current Status: Final

**Allegations:**

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 04/19/1996

Docket/Case Number: C05960030

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 08/05/1996

Sanctions Ordered: Censure
Monetary/Fine \$2,500.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement

COMPLAINT NO. C05960030 FILED APRIL 19, 1996 BY DISTRICT NO. 5 AGAINST RESPONDENT R.W. SMITH & ASSOCIATES, INC., JOAN L. KING, AND PHILLIP C. COX ALLEGING VIOLATIONS OF MSRB RULES G-17 AND G-18 IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENT KING, AND RESPONDENT COX PURCHASED AND SOLD MUNICIPAL SECURITIES AT PRICES THAT WERE NOT REASONABLE IN RELATION TO THE PREVAILING MARKET CONDITIONS.

ON AUGUST 5, 1996, THE DECISION AND ORDER OF ACCEPTANCE OF OFFER SETTLEMENT SUBMITTED BY RESPONDENTS MEMBER AND KING WAS ISSUED; THEREFORE, RESPONDENT MEMBER IS CENSURED AND FINED \$2,500; AND, RESPONDENT KING IS CENSURED AND FINED \$5,000. ON MAY 27, 1997, THE DECISION AND ORDER OF ACCEPTANCE OF OFFER OF SETTLEMENT SUBMITTED BY RESPONDENT COX WAS ISSUED; THEREFORE, HE IS CENSURED AND FINED \$4,369.

****\$2,500.00 PAID ON 8/27/96, INVOICE #96-05-633****



Reporting Source: Firm

Current Status: Final

Allegations: VIOLATION BY MUNICIPAL SECURITIES BROKER'S BROKER OF MSRB RULES G17 & G18 BY RECEIPT OF EXTRA COMMISSION FROM DEALER IN A SITUATION OF SUBSTANTIAL DISCREPANCY BETWEEN INTER-DEALER BIDS ON DIFFERENT DATES FOR SPECIFIC MUNICIPAL BOND; SANCTIONS OF CENSURE AND FINE.

Initiated By: NASD, INC. DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT #5.

Date Initiated: 04/19/1996

Docket/Case Number: C05960030

Principal Product Type: Debt - Municipal

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: ADMINISTRATIVE COMPLIANT.

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 08/05/1996

Sanctions Ordered: Censure
Monetary/Fine \$2,500.00

Other Sanctions Ordered:

Sanction Details: CENSURE AND FINE OF \$2,500.00 AGAINST MEMBER (PAID 08/27/1996) AND \$5,000.00 AGAINST REGISTERED REPRESENTATIVE (CRD#501436).
REGISTERED REPRESENTATIVE TERMINATED 12/16/1996 FROM MEMBER.

End of Report



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