



BrokerCheck Report

**MURPHEY, MARSEILLES, SMITH & NAMMACK,
INC.**

CRD# 18032

Report # 559006 generated on Thursday, June 28, 2007.

Dear Investor:

FINRA has generated the following BrokerCheck report for **MURPHEY, MARSEILLES, SMITH & NAMMACK, INC.**. The information contained within this report has been provided by a FINRA brokerage firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD®).

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides include: regulatory actions, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource you should consult. FINRA recommends that you learn as much as possible about the individual broker or firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to www.nasaa.org for a complete list of state securities regulators.

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)

**MURPHEY, MARSEILLES,
SMITH & NAMMACK, INC.**

CRD# 18032

SEC# 8-35770

Main Office Location

30 BROAD STREET
NEW YORK, NY 10004
United States

Mailing Address

30 BROAD STREET
NEW YORK, NY 10004
United States

Report Summary for this Firm

This firm is no longer registered with FINRA. The firm's registration with FINRA was terminated (e.g., voluntarily withdrawn, cancelled, liquidated, expelled) prior to August 1999 when the enhanced Central Registration Depository System (i.e. Web CRD®) was implemented. As a result, since the firm was not required to update its CRD record via the submission of an electronic Form BD filing to Web CRD, FINRA's BrokerCheck program contains only limited information about this firm.

Firm Profile

This firm is classified as CORPORATION.

This firm was formed in Delaware on
12/4/1985.

Its fiscal year ends in June.

Firm Operations

This firm is no longer registered with
FINRA.

**Disclosure of Arbitration Awards,
Disciplinary and Regulatory Events**

This section includes details regarding disclosure events reported by or about this firm to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events range from disciplinary actions initiated by regulators to certain criminal charges and/or convictions, to financial disclosures such as bankruptcies, and summary information regarding arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms.



Firm Profile

This firm is classified as a CORPORATION.

This firm was formed in Delaware on 12/4/1985.

Its fiscal year ends in June.

Firm Names and Locations

This section includes details, as reported by the firm on Form BD, regarding the firm's full legal name, business and mailing addresses, the firm's "doing business as" name (i.e. "DBA" name) if different from the full legal name, and any other name by which the firm conducts business and where such name is used.

MURPHEY, MARSEILLES, SMITH & NAMMACK, INC.

Doing business as MURPHEY, MARSEILLES, SMITH & NAMMACK, INC.

CRD# 18032

SEC# 8-35770

Main Office Location

30 BROAD STREET
NEW YORK, NY 10004
United States

Mailing Address

30 BROAD STREET
NEW YORK, NY 10004
United States

Business Telephone Number

212-425-1725



Firm Profile

This section provides information relating to Direct Owners and Executive Officers as reported by the firm on Form BD.

Direct Owners and Executive Officers

Information not available – see Summary Page.



Firm Profile

This section provides information relating to Indirect Owners, if any, as reported by the firm on Form BD.

Indirect Owners

Information not available – see Summary Page.



Firm History

This section provides information relating to successions (e.g. mergers or acquisitions), if any, as reported by the firm on Form BD.

Information not available – see Summary Page.



Firm Operations

Registrations

This section provides information about the regulators (e.g. U.S. Securities and Exchange Commission (SEC), self-regulatory organizations, states and U.S. territories) the firm is currently registered with, the category of each registration, and the date on which the registration status became effective, as well as certain information about the firm's SEC registration.

This firm is no longer registered with FINRA.

The firm's registration with FINRA was from 7/1/1986 to 5/20/1998.

SEC Registration Questions

This firm was registered with the SEC as:

A broker-dealer only: **Information not available – see Summary Page.**

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

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



Types of Business

This section provides the types of business and any other business or other non-securities business the firm is engaged in or is expected to be engaged in as reported by the firm on Form BD.

This firm conducted 8 types of business.

Exchange member engaged in exchange commission business other than floor activities	No
Exchange member engaged in floor activities	No
Broker or dealer making inter-dealer markets in corporate securities over-the-counter	Yes
Broker or dealer retailing corporate equity securities over-the-counter	Yes
Broker or dealer selling corporate debt securities	Yes
Underwriter or selling group participant (corporate securities other than mutual funds)	Yes
Mutual fund underwriter or sponsor	No
Mutual fund retailer	Yes
U.S. government securities dealer	No
U.S. government securities broker	No
Municipal securities dealer	No
Municipal securities broker	Yes
Broker or dealer selling variable life insurance or annuities	No
Solicitor of time deposits in a financial institution	No
Real estate syndicator	No
Broker or dealer selling oil and gas interests	No
Put and call broker or dealer or option writer	Yes
Broker or dealer selling securities of only one issuer or associate issuers (other than mutual funds)	No
Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals)	No
Investment advisory services	No
Broker or dealer selling tax shelters or limited partnerships in primary distributions	No
Broker or dealer selling tax shelters or limited partnerships in the secondary market	No
Non-exchange member arranging for transactions in listed securities by exchange member	No
Trading securities for own account	Yes
Private placements of securities	No
Broker or dealer selling interests in mortgages or other receivables	No
Broker or dealer involved in a networking kiosk or similar arrangement with a bank, savings bank or association, or credit union	No
Broker or dealer involved in a networking kiosk or similar arrangement with a Insurance company or agency	No



Other Types of Business

This firm does engage in other business.

Other Business Description:	10T MURPHEY, MARSEILLES, SMITH & NAMMACK, INC. PROVIDES CLEARING SERVICES TO REGISTERED BROKER-DEALERS.
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This firm does not engage in other non-securities business.



Clearing Arrangements

Information not available – see Summary Page

Introducing Arrangements

Information not available – see Summary Page

Industry Arrangements

Information not available – see Summary Page

Organization Affiliates

Information not available – see Summary Page



Disclosure of Arbitration Awards, Disciplinary and Regulatory Events

Firms are required to answer a series of disclosure questions on Form BD and provide the corresponding details to any reported events as part of the securities industry registration and licensing process. The disclosure questions concern criminal and regulatory events, civil actions, and certain financial disclosures such as bankruptcy or liquidation proceedings filed within the past ten years, bond actions and unpaid judgments and liens. The firm must answer either "yes" or "no" to each question as it applies to the firm itself or to any of its control affiliates (i.e., an individual, partnership, corporation, trust, or other organization that directly or indirectly controls, is under common control with, or is controlled by the firm). This section lists the various disclosure questions and their corresponding answers as reported by the firm on Form BD.



Possible multiple reporting sources – please note:

Disclosure event details may be reported by more than one source (i.e., regulator or firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report.



Disclosure Event Details

This section provides the specific details for each disclosure event, as reported by the firm on Form BD, that correspond with any "yes" answers to the various Form BD disclosure questions. It also includes summary information regarding arbitration awards in cases where the firm was named as a respondent in the arbitration proceeding, if any.

Nothing will be displayed in this section of the firm's BrokerCheck Report when the firm has no reported disclosure information.

If the firm does have reported disclosure events, please keep the following in mind when evaluating the disclosure event details. Items may involve pending actions or allegations that may be contested and have not been resolved or proven. The items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD by the firm and/or by securities industry regulators. Some of the specific data fields contained in this section of the report may be blank if the information was not provided to CRD.

Disclosure event details may be reported by more than one source (i.e., regulator and firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report.

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations: **10/21/97** EVENT: CHARGES ISSUED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CHARGES: I. MURPHEY, MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, VIOLATED SEC RULE 15c3-3 IN THAT, ON OR ABOUT AND BETWEEN OCTOBER 11, 1996 AND NOVEMBER 12, 1996, ON ONE OR MORE OCCASIONS, THE FIRM EXPERIENCED HINDSIGHT DEFICIENCIES AS A RESULT OF MISCLASSIFICATIONS OF CERTAIN ACCOUNTS AND OTHER ASSETS AND DEBITS IN CONNECTION WITH ITS WEEKLY RESERVE FORMULA COMPUTATIONS AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). II. MURPHEY, MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, VIOLATED SEC RULE 15c3-3(b) IN THAT, ON OR ABOUT AND BETWEEN NOVEMBER 12, 1996 AND NOVEMBER 19, 1996, ON ONE OR MORE OCCASIONS, THE FIRM FAILED TO ISSUE SEGREGATION INSTRUCTIONS FOR CUSTOMER POSITIONS IN AN OMNIBUS ACCOUNT AND FAILED TO REDUCE TO ITS POSSESSION AND CONTROL CUSTOMERS' FULLY PAID FOR AND EXCESS MARGIN SECURITIES AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). III MURPHEY, MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, VIOLATED SEC RULE 8c-1(a)(2) IN THAT, ON OR ABOUT OCTOBER 25, 1996, ON ONE OR MORE OCCASIONS, THE FIRM IMPROPERLY HYPOTHECATED CUSTOMER SECURITIES AND/OR FAILED TO ISSUE "LOCK UP" INSTRUCTIONS REGARDING CUSTOMER SECURITIES AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). IV. MURPHEY, MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET



FORTH IN THE STATEMENT OF FACTS OF EXPLANATION, VIOLATED SEC RULE 15c3-1(c) (2) (iv) (F) (2)/01 IN THAT, ON OR ABOUT DECEMBER 9, 1996, ON ONE OR MORE OCCASIONS, THE FIRM INCORRECTLY CLASSIFIED A RESERVE REPURCHASE AGREEMENT AS AN ALLOWABLE ASSET AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). V. MURPHY, MARSEILLES, SMITH **NOVEMBER 17, 1997** STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CONSENTED TO FINDINGS: WITHOUT ADMITTING OR DENYING GUILT, MURPHEY, MARSEILLES, SMITH & NAMMACK CONSENTS TO: A. FINDINGS BY THE HEARING PANEL THAT THE FIRM: 1. VIOLATED SEC RULE 15c3-3 IN THAT, ON OR ABOUT AND BETWEEN OCTOBER 11, 1996 AND NOVEMBER 12, 1996, ON ONE OR MORE OCCASIONS, MMS&N EXPERIENCED HINDSIGHT DEFICIENCIES AS A RESULT OF MISCLASSIFICATIONS OF CERTAIN ACCOUNTS AND OTHER ASSETS AND DEBITS IN CONNECTION WITH ITS WEEKLY RESERVE FORMULA COMPUTATIONS AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). 2. VIOLATED SEC RULE 15c3-3(b) IN THAT, ON OR ABOUT AND BETWEEN NOVEMBER 12, 1996 AND NOVEMBER 19, 1996, ON ONE OR MORE OCCASIONS, MMS&N FAILED TO ISSUE SEGREGATION INSTRUCTIONS FOR CUSTOMER POSITIONS IN AN OMNIBUS ACCOUNT AND FAILED TO REDUCE TO ITS POSSESSION AND CONTROL CUSTOMERS' FULLY PAID FOR AND EXCESS MARGIN SECURITIES AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). 3. VIOLATED SEC RULE 8c1-(a)(2) IN THAT, ON OR ABOUT OCTOBER 25, 1996, ON ONE OR MORE OCCASIONS, MMS&N IMPROPERLY HYPOTHECATED CUSTOMER SECURITIES AND OR FAILED TO ISSUE "LOCK UP" INSTRUCTIONS REGARDING CUSTOMER SECURITIES AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476a. 4. VIOLATED SEC RULE 15c3-1(c)(2)(iv)(F)(2)/01 IN THAT, ON OR ABOUT DECEMBER 9, 1996, ON ONE OR MORE OCCASIONS, MMS&N INCORRECTLY CLASSIFIED A REVERSE REPURCHASE AGREEMENT AS AN ALLOWABLE ASSET AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). 6. VIOLATED EXCHANGE RULE 431(f)(8)(b) IN THAT, AS OF NOVEMBER 6, 1996, ON ONE OR MORE OCCASIONS, MMS&N EMPLOYED INADEQUATE MARGIN CALCULATION PROCEDURES FOR DAY TRADERS AND ISSUED A DEFICIENT MARGIN CALL IN A DAY TRADER ACCOUNT AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 475(a). 7. VIOLATED SEC RULES 17a-3 AND 17a-4 AND EXCHANGE RULE FINE.

Initiated By: NYSE DIVISION OF ENFORCEMENT

Date Initiated:

Docket/Case Number: HPD# 97-168



Principal Product Type:

Other Product Type(s):

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

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

Resolution: DECISION

Resolution Date: 02/12/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: U-6 ELECTRONICALLY ENTERED BY NYSE1; TRANS #400006-30397

****12/22/97**** DECISION (HPD# 97-168) ISSUED BY NYSE HEARING PANEL. DECISION: VIOLATED SEC RULE 15c3-3 BY EXPERIENCING HINDSIGHT DEFICIENCIES AS A RESULT MISCLASSIFICATIONS IN CONNECTION WITH ITS WEEKLY RESERVE FORMULA COMPUTATIONS; VIOLATED SEC RULE 15c3-3(b) BY FAILING TO ISSUE SEGREGATION INSTRUCTIONS FOR CUSTOMER POSITIONS; VIOLATED SEC RULE 8c-1(a)(2) BY IMPROPERLY HYPOTHECATING CUSTOMER SECURITIES; VIOLATED SEC RULE 15c3-1(c)(2) (iv) (F) (2)/01 BY INCORRECTLY CLASSIFYING A REPO AGREEMENT AS AN ALLOWABLE ASSET; VIOLATED SEC RULE 15c3-1(c)(2) (iv)/02 BY FAILING TO RECONCILE SUSPENSE ACCOUNTS; VIOLATED EXCHANGE RULE 431(f) (8) (b) BY EMPLOYING INADEQUATE MARGIN CALCULATION PROCEDURES FOR DAY TRADES; VIOLATED SEC RULES 17a-3 AND 17a-4 AND EXCHANGE RULE 440 BY MAINTAINING INACCURATE BOOKS AND RECORDS; AND VIOLATED RULE 342 BY FAILING TO SUPERVISE ITS BUSINESS ACTIVITIES-- CONSENT TO CENSURE AND \$50,000 FINE.

SUMMARY: MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, VIOLATED EXCHANGE RULE 431(f)(8)(b) IN THAT, AS OF NOVEMBER 6, 1996, ON ONE OR MORE OCCASIONS, THE FIRM EMPLOYED INADEQUATE MARGIN CALCULATION PROCEDURES FOR DAY TRADERS AND ISSUED A DEFICIENT MARGIN CALL IN A DAY TRADER ACCOUNT AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). VII. MURPHY, MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, VIOLATED SEC RULES 17a-3 AND 17a-4 AND



EXCHANGE RULE 440 IN THAT, ON OR ABOUT AND BETWEEN SEPTEMBER 30, 1996 AND DECEMBER 9, 1996, ON ONE OR MORE OCCASIONS, THE FIRM MAINTAINED INACCURATE BOOKS AND RECORDS AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). VIII. MURPHEY, MARSEILLES, SMITH & NAMMACK, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION, VIOLATED EXCHANGE RULE 342 IN THAT THE FIRM, WITH REGARD TO THE MATTERS SPECIFIED ABOVE: (a) FAILED TO REASONABLE SUPERVISE OR CONTROL CERTAIN OF ITS BUSINESS ACTIVITIES; (b) FAILED TO PROVIDE FOR APPROPRIATE PROCEDURES OF SUPERVISION AND CONTROL; AND (c) FAILED TO ESTABLISH A SEPARATE SYSTEM OF FOLLOW-UP AND REVIEW TO DETERMINE THAT DELEGATED AUTHORITY AND RESPONSIBILITY WAS BEING PROPERLY EXERCISED AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a).

U-6 ELECTRONICALLY ENTERED BY NYSE4; TRANS #400020-32997 BUSINESS ACTIVITIES; (b) FAILED TO PROVIDE FOR APPROPRIATE PROCEDURES OF SUPERVISION AND CONTROL; AND (c) FAILED TO ESTABLISH A SEPARATE SYSTEM OF FOLLOW-UP AND REVIEW TO DETERMINE THAT DELEGATED AUTHORITY AND RESPONSIBILITY WAS BEING PROPERLY EXERCISED AND THEREFORE, IS SUBJECT TO DISCIPLINE PURSUANT TO EXCHANGE RULE 476(a). B. THE IMPOSITION BY THE EXCHANGE OF A PENALTY OF: 1. A CENSURE; AND 2. A \$50,000 FINE. CONTACT: MS. PEGGY L. GERMINO AT (212) 656-8450 U-6 ELECTRONICALLY ENTERED BY NYSE1; TRANS #400004-36497 **12/22/97** UNLESS A REVIEW BY THE NYSE BOARD OF DIRECTORS IS REQUESTED, THIS DECISION WILL BECOME FINAL 25 CALENDER DAYS AFTER NOTICE OF THE HEARING PANEL'S DETERMINATION HAS BEEN SERVED UPON THE RESPONDENT.

U-6 ELECTRONICALLY ENTERED BY NYSE1; TRANS #400002-04998



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

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

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

Resolution: DECISION

Resolution Date: 03/03/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: MURPHEY MARSEILLES, SMITH WAS SUSPENDED FROM MEMBERSHIP IN THE NASD FOR FAILURE TO COMPLY WITH FORMAL WRITTEN REQUESTS TO SUBMIT FINANCIAL INFORMATION TO THE NASD. THE SUSPENSION COMMENCED MARCH 3, 1998 AND WILL CONCLUDE UPON COMPLIANCE.
***** * SUSPENSION LIFTED



MARCH 25, 1998 - FINANCIAL RECEIVED

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

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

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

Resolution: DECISION

Resolution Date: 03/02/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. CMS980021 AWC. ON MARCH 2, 1998, MURPHY, MARSEILLE, SMITH & NAMACK, INC. (MUMA) WAS NOTIFIED THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT (AWC) IT SUBMITTED WAS ACCEPTED BY NASD REGULATION, INC.'S DEPARTMENT OF ENFORCEMENT AND THE NATIONAL ADJUDICATORY COUNCIL. THE AWC



ALLEGES THAT THE FOLLOWING ACTIVITY OCCURRED: DURING THE PERIOD OF NOVEMBER 1, 1996 THROUGH APRIL 30, 1997, MUMA SUBMITTED TRADE DATA AFTER THE SPECIFIED DUE DATE IN FIVE SEPARATE INSTANCES. THIS CONDUCT CONSTITUTES SEPARATE AND DISTINCT VIOLATIONS OF NASD MARKETPLACE RULES 4615 AND 6730. MUMA WAS FINED \$1,000. ***EXPELLED FOR NON-PAYMENT OF FINES AND/OR COSTS ON 8/05/98***

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

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

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

Resolution: DECISION

Resolution Date: 06/29/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: *****EXPELLED FROM NASD REGISTRATION ON 6/29/98*****
*****FOR NON-PAYMENT OF FINES AND/OR COSTS*****
*****IN NASD COMPLAINT NO. CMS970072(MRV)*****



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

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

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

Resolution: DECISION

Resolution Date: 08/05/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: *****EXPELLED FROM NASD REGISTRATION ON 8/05/98*****
*****FOR FAILURE TO PAY FINES AND/OR COSTS*****
*****IN NASD COMPLAINT NO. CMS980021*****

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations: ENGAGED IN ACTS DETRIMENTAL TO THE WELFARE AND INTEREST OF THE EXCHANGE BY ALLOWING A SUSPENDED PERSON TO PLACE ORDERS DIRECTLY TO THE FLOOR OF THE EXCHANGE; FAILED TO ADHERE TO SECTION 7 OF THE 34 ACT AND REGULATION T OF THE FEDERAL RESERVE BY FAILING TO REQUIRE PAYMENT FOR SECURITIES TRANSACTIONS; VIOLATED EXCHANGE RULE 431 IN THAT IT FAILED TO OBTAIN FUNDS OR SECURITIES TO MEET MARGIN REQUIREMENTS; VIOLATED EXCHANGE RULE 342(a) AND (b) IN THAT IT PERMITTED AN UNSUPERVISED PERSON TO USE THE FIRM'S FACILITIES AND CAUSE A VIOLATION OF REGULATION T AND EXCHANGE RULE 431, VIOLATED EXCHANGE RULE 346(f) BY HAVING A PERSON ASSOCIATED WITH IT WHO WAS SUBJECT TO A STATUTORY DISQUALIFICATION; VIOLATED EXCHANGE RULE 351(a)(9) BY FAILING TO PROMPTLY REPORT TO THE EXCHANGE THAT IT WAS ASSOCIATED WITH A PERSON SUBJECT TO A STATUTORY DISQUALIFICATION; AND VIOLATED EXCHANGE RULE 405(1) BY NOT LEARNING ESSENTIAL FACTS RELATIVE TO A PERSON HOLDING A POWER OF ATTORNEY OVER AN ACCOUNT.

Initiated By: HEARING BOARD – NX

Date Initiated:

Docket/Case Number: 93-61

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief



Sought:

Other Sanction(s)/Relief

Sought:

Resolution: DECISION

Resolution Date: 07/02/1993

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: U-6 ELECTRONICALLY ENTERED BY NYSE1; TRANS #400002-22893.
CONSENT TO CENSURE AND \$37,500 FINE.



About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

Who provides the information in BrokerCheck?

Information made available through FINRA BrokerCheck is derived from the Central Registration Depository (CRD®) as reported on the industry registration and licensing forms brokerage firms and brokers are required to complete.

The forms used by brokerage firms, Forms BD and BDW, are established by the Securities and Exchange Commission (SEC) and adopted by all state securities regulators and self-regulatory organizations (SROs). FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that collect broker information. Regulators provide information via Form U6, which is used primarily to report certain history about brokerage firms and brokers. These forms are approved by the SEC.

How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (updates typically are required not later than 30 days after the broker/brokerage firm learns of an event). The report data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

What information is NOT disclosed through BrokerCheck?

Information that has not been reported to the CRD system, or that is not required to be reported, is not disclosed through FINRA BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as pending that subsequently have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely, certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical descriptive information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. NASD Interpretive Material 8310-2 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from the CRD system. Further information about expungement from the CRD system is available in NASD Notices to Members 99-09, 99-54, 01-65, and 04-16 at www.finra.org.

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web Site at www.finra.org/brokercheck or call the FINRA BrokerCheck Hotline at (800) 289-9999. The hotline is open Monday through Friday from 8 a.m. to 8 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: http://www.finra.org/brokercheck_reports
- Glossary: http://www.finra.org/brokercheck_glossary
- Questions Frequently Asked about BrokerCheck Reports: http://www.finra.org/brokercheck_faq
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>