



BrokerCheck Report

FIRST INVESTORS MANAGEMENT CO INC

CRD# 1844

Report # 552697 generated on Thursday, June 28, 2007.

Dear Investor:

FINRA has generated the following BrokerCheck report for **FIRST INVESTORS MANAGEMENT CO 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 Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.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.

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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)

**FIRST INVESTORS
MANAGEMENT CO INC**

CRD# 1844

SEC# 8-8370

Main Office Location

Mailing Address

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 New York on 11/18/1959.

Its fiscal year ends in December.

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 New York on 11/18/1959.

Its fiscal year ends in December.

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.

FIRST INVESTORS MANAGEMENT CO INC

Doing business as FIRST INVESTORS MANAGEMENT COMPANY, INC.

CRD# 1844

SEC# 8-8370

Main Office Location

Mailing Address

Business Telephone Number

(212) 858-8000



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 8/9/1960 to 10/14/1993.

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 2 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	No
Broker or dealer retailing corporate equity securities over-the-counter	No
Broker or dealer selling corporate debt securities	No
Underwriter or selling group participant (corporate securities other than mutual funds)	No
Mutual fund underwriter or sponsor	Yes
Mutual fund retailer	No
U.S. government securities dealer	No
U.S. government securities broker	No
Municipal securities dealer	No
Municipal securities broker	No
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	No
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	Yes
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	No
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 not affect transactions in commodities, commodity futures, or commodity options.

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:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: ORDER

Resolution Date: 9/2/1971

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: COMPLAINT NY SC-184 FILED 7-30-31 SC ACCEPTED 8-31-71 WHEREIN
RESPONDENTS ARE CENSURED AND FINED \$250.00 TO BE FINAL: 9-30-71 FINAL:
PAID 9-2-71



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: OREGON

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: ORDER

Resolution Date: 6/6/1989

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: ON JUNE 6, 1989, THE DIRECTOR OF THE DEPARTMENT OF INSURANCE AND FINANCE OF THE STATE OF OREGON FOUND THAT FIRST INVESTORS MANAGEMENT COMPANY, INC. OFFERED AND/OR SOLD UNREGISTERED SECURITIES TO OREGON RESIDENTS IN VIOLATION OF ORS 59.055. THE REGISTRATION FOR FIRST INVESTORS INTERNATIONAL SECURITIES FUND, INC.



WAS NOT RENEWED IN OREGON IN A TIMELY MANNER. THE DIRECTOR ORDERED FIRST INVESTORS MANAGEMENT COMPANY, INC. TO (1) CEASE AND DESIST FROM VIOLATIONS OF OREGON SECURITIES LAW; AND (2) PAY A CIVIL PENALTY OF \$1,500.

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: ON 2/20/92 THE ARIZONA CORPORATION COMMISSION ENTERED AN ORDER TO CEASE AND DESIST, ORDER OF SUSPENSION OF CERTAIN SALES ACTIVITY AND AN ORDER OF ASSESSMENT CONCERNING FIRST INVESTORS CORPORATION, FIRST INVESTORS FUND FOR INCOME AND FIRST INVESTORS HIGH YIELD FUND. THE TERMS OF THE ORDER INCLUDE A \$140,000 ASSESSMENT AND A TWO TIERED PLAN FOR RESTITUTION TO ALL ARIZONA INVESTORS WHO HAD MARKET LOSSES IN THESE TWO FUNDS. MARKET LOSSES HAVE BEEN DETERMINED TO BE APPROXIMATELY \$2.3 MILLION. DAVID GRAYSON AND GLENN HEAD, THE PRESIDENT AND CHAIRMAN OF FIC, ARE JOINTLY AND SEVERALLY LIABLE WITH FIC, FIRST INVESTORS CONSOLIDATED CORPORATION AND FIRST INVESTORS MANAGEMENT CORPORATION FOR RESTITUTION TO ARIZONA INVESTORS. IN THE ORDER FIC ALSO CONSENTS TO A MINIMUM 30 DAYS SUSPENSION FROM THE SOLICITATION OF ALL NEW MUTUAL FUND ACCOUNTS AND SALES OF ALL HIGH YIELD INVESTMENT PRODUCTS. FIC AGREED TO CONDUCT NEW TRAINING FOR ALL ARIZONA SALESPEOPLE AND MANAGERS IN THE AREA OF COMPLIANCE WITH THE ARIZONA SECURITIES ACT AND ADDITIONAL TRAINING IN THE AREA OF HIGH YIELD SECURITIES. IF YOU HAVE ANY QUESTIONS PLEASE CALL STEVE MURPHY OR MATT NEUBERT AT THE SECURITIES DIVISION (602) 542-4242.

Initiated By: ARIZONA CORPORATION COMMISSION, SECURITIES DIVISION

Date Initiated:

Docket/Case Number: S-2774-I

Principal Product Type:



Other Product Type(s):

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

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

Resolution: ORDER

Resolution Date: 2/20/1992

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details:



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: SECURITIES AND EXCHANGE COMMISSION

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: 6/19/1992

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: 7/28/92+ SEC NEWS DIGEST, ISSUE 92-119, DATED JUNE 19, 1992
ADMINISTRATIVE PROCEEDINGS DISCLOSES; "ADMINISTRATIVE PROCEEDINGS
AGAINST FIRST INVESTORS MANAGEMENT COMPANY, INC."; THE COMMISSION
ANNOUNCED THAT IT INSTITUTED PUBLIC ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(e) OF THE INVESTMENT ADVISERS ACT AND



SECTION 9(b) OF THE INVESTMENT COMPANY ACT NAMING FIRST INVESTORS MANAGEMENT COMPANY, INC. (FIMCO), A REGISTERED INVESTMENT ADVISER, AS RESPONDENT. SIMULTANEOUSLY WITH THE INSTITUTION OF THESE PROCEEDINGS, THE COMMISSION ACCEPTED FIMCO'S OFFER OF SETTLEMENT IN WHICH IT CONSENTED TO THE ENTRY OF AN ORDER WHICH FOUND THAT FIMCO FAILED TO SUPERVISE ITS EMPLOYEES' COMPLIANCE WITH PROVISIONS OF THE SECURITIES LAWS THAT REQUIRED THEM TO REPORT THEIR PERSONAL SECURITIES TRANSACTIONS, THEREBY WILLFULLY VIOLATING SECTION 17(j) OF THE INVESTMENT COMPANY ACT AND RULE 17j-1(b)(1) THEREUNDER, SECTION 204 OF THE ADVISERS ACT AND RULE 204-2(a)(12) THEREUNDER, AND FAILED TO SUPERVISE, WITH A VIEW TO PREVENTING VIOLATIONS OF THE INVESTMENT COMPANY ACT, PERSONS UNDER ITS SUPERVISION, AS REQUIRED BY SECTION 203(e)(5) OF THE ADVISERS ACT. FIMCO AGREED TO A CENSURE AND AGREED TO COMPLY WITH ITS UNDERTAKINGS TO ADOPT, IMPLEMENT AND MAINTAIN PROCEDURES REASONABLY DESIGNED TO ENSURE COMPLIANCE WITH THE FEDERAL SECURITIES LAWS. (RELS. IA-1316 AND IC-18779)



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:	VIOLATIONS OF SECTIONS 401 AND 403 OF THE PENNSYLVANIA SECURITIES ACT.
Initiated By:	PENNSYLVANIA SECURITIES COMMISSION
Date Initiated:	
Docket/Case Number:	9106-11
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	ORDER
Resolution Date:	9/9/1992
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	RESPONDENT CONSENTED TO A 45-DAY SUSPENSION OF SOLICITATIONS IN ALL NEW ACCOUNTS, A 6-MONTH SUSPENSION IN OFFERS AND SALES OF FIRST INVESTORS FUND FOR INCOME, INC. ("FIFI") AND FIRST INVESTORS HIGH YIELD FUND, INC. ("FIHY"), AND AN ADDITIONAL ONE-YEAR PERIOD IN WHICH



THE FOLLOWING SUITABILITY STANDARDS ARE IMPOSED: NO SALES OF FIFI OR FIHY TO ANY PENNSYLVANIA RESIDENTS UNLESS THEY HAVE A HOUSEHOLD INCOME OF AT LEAST \$30,000 OR NET WORTH (EXCLUSIVE OF PERSONAL RESIDENCE) OF AT LEAST \$75,000. PENNSYLVANIA HAS ISSUED A SECOND AMENDED FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER AGAINST RESPONDENT. THE ORIGINAL ORDER REQUIRED FIRST INVESTORS CORPORATION ("FIC") TO OBTAIN A LETTER OF CREDIT WHICH WOULD EXPIRE 18 MONTHS AFTER THE DISTRIBUTION OF SEC SETTLEMENT FUNDS. THE SECOND AMENDED ORDER REQUIRED FIC TO OBTAIN A LETTER OF CREDIT WHICH EXPIRES ON OCTOBER 15, 1995, OR UPON WRITTEN AUTHORIZATION OF TERMINATION BY THE COMMONWEALTH OF PENNSYLVANIA. IN ADDITION, THE SECOND AMENDED ORDER REQUIRED FIC TO RENEW THE LETTER OF CREDIT FOR AN ADDITIONAL THREE YEAR PERIOD IN THE EVENT THE SEC SETTLEMENT FUNDS ARE NOT DISTRIBUTED BY AUGUST 1, 1995.



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: MISSOURI SECURITIES DIVISION

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

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

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

Resolution: ORDER

Resolution Date: 10/22/1992

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: THE COMMISSIONER ENTERED AN ORDER PROHIBITING THE RESPONDENT FROM OPERATING AS A FRAUD OR DECEIT UPON INVESTORS.



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	SUITABILITY; MISREPRESENTATION; BRCH OF FIDUCIARY DT
Arbitration Forum:	NASD
Case Initiated:	04/15/1991
Case Number:	91-00248
Disputed Product Type:	MUTUAL FUNDS
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$8,000.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$11,400.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$28,612.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$21,000.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$24,403.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$16,247.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$1,085.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$7,146.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$4,921.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$4,921.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$7,094.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$16,584.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$12,615.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	01/06/1992



Relief Awarded:

ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$7,270.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$31,427.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$21,355.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$21,355.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$24,403.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$15,363.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,085.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$7,141.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$2,039.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$2,039.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$3,175.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$19,600.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$12,615.00 JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$5,400.00 JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,600.00 JOINTLY AND SEVERALLY

Civil – Final

This section provides details regarding a final, civil action as reported by the firm and/or a securities regulator to CRD. The event may include an injunction issued by a foreign or domestic court in the last 10 years in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute(s) or regulation(s), or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	MATERIAL MISREPRESENTATIONS, NON-DISCLOSURE OF SALES COMMISSIONS, SALE OF UNSUITABLE INVESTMENTS, AND USE OF MISLEADING PROSPECTUSES IN CONNECTION WITH THE OFFERING AND SALE OF JUNK BOND MUTUAL FUNDS AND PERIODIC PAYMENT PLANS.
Initiated By:	STATE OF MAINE SECURTIES DIVISION
Court Details:	
Date Court Action Filed:	
Principal Product Type:	
Other Product Types:	
Relief Sought:	
Other Relief Sought:	
Resolution:	ORDER
Resolution Date:	
Sanctions Ordered or Relief Granted:	
Other Sanctions:	
Sanction Details:	CONSENT AGREEMENT AND ORDER DATED 12/20/93.

Civil – Final

This section provides details regarding a final, civil action as reported by the firm and/or a securities regulator to CRD. The event may include an injunction issued by a foreign or domestic court in the last 10 years in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute(s) or regulation(s), or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	THE NEW YORK ATTORNEY GENERAL'S BUREAU OF INVESTOR PROTECTION AND SECURITIES COMMENCED AN ACTION ON NOVEMBER 8, 1990 TO BAR FIRST INVESTORS CORP. AND FIRST INVESTORS MANAGEMENT CO., INC., THEIR CONTROLLING SHAREHOLDERS GLENN HEAD AND DAVID GRAYSON AND FIC PRINCIPALS ALVIN BLUMENFELD AND HOWARD FROMAN FROM THE SECURITIES BUSINESS. AN APPLICATION FOR A PRELIMINARY INJUNCTION AGAINST THE DEFENDANTS SELLING SHARES OF THE FIRST INVESTORS FUND FOR INCOME AND THE FIRST INVESTORS HIGH YIELD FUND IS RETURNABLE ON 12/3/90. THE COMPLAINT CHARGES THAT THE DEFENDANTS SOLD SHARES IN FIC JUNK BOND MUTUAL FUNDS (FIRST INVESTORS FUND FOR INCOME AND FIRST INVESTORS HIGH YIELD FUND) THROUGH A CALCULATED SERIES OF ORAL MISREPRESENTATIONS AND OMISSIONS, MISLEADING AND OMISSIVE PROSPECTUSES AND UNSUITABLE SECURITIES RECOMMENDATIONS.
Initiated By:	NEW YORK ATTORNEY GENERAL'S INVESTOR
Court Details:	
Date Court Action Filed:	
Principal Product Type:	
Other Product Types:	
Relief Sought:	
Other Relief Sought:	
Resolution:	ORDER
Resolution Date:	12/14/1990
Sanctions Ordered or Relief Granted:	
Other Sanctions:	



Sanction Details:

IN A STIPULATION FILED WITH THE COURT, THE DEFENDANTS AGREED TO HALT SALES OF SHARES OF THE FIRST INVESTORS FUND FOR INCOME AND FIRST INVESTORS HIGH YIELD FUND EXCEPT FOR THE REINVESTMENT OF DIVIDENDS IN THESE FUNDS. THE CORPORATE AND INDIVIDUAL DEFENDANTS ALSO STIPULATED NOT TO MAKE ANY TRANSFERS EXCEPT FOR REASONABLY EQUIVALENT VALUE.



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>