

BrokerCheck Report

RAYMOND JAMES (USA) LTD.

CRD# 25853

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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.



RAYMOND JAMES (USA) LTD.

CRD# 25853

SEC# 8-42071

Main Office Location

925 WEST GEORGIA STREET - 2100
VANCOUVER, B.C., CANADA V6C 3L2
Regulated by FINRA Denver Office

Mailing Address

925 WEST GEORGIA STREET - 2100
VANCOUVER, B.C., CANADA V6C 3L2

Business Telephone Number

604-659-8200

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

<https://www.adviserinfo.sec.gov>

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

Its fiscal year ends in September.

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
- 53 U.S. states and territories

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

This firm conducts 13 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

The number of disclosures from non-registered control affiliates is 1



Firm Profile

This firm is classified as a corporation.

Its fiscal year ends in September.

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.

RAYMOND JAMES (USA) LTD.

Doing business as RAYMOND JAMES (USA) LTD.

CRD# 25853

SEC# 8-42071

Main Office Location

925 WEST GEORGIA STREET - 2100
VANCOUVER, B.C., CANADA V6C 3L2

Regulated by FINRA Denver Office

Mailing Address

925 WEST GEORGIA STREET - 2100
VANCOUVER, B.C., CANADA V6C 3L2

Business Telephone Number

604-659-8200



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): RAYMOND JAMES LTD.

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

Position OWNER

Position Start Date 04/1998

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): BALEZENTIS, PATRICIA
2262711

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

Position DIRECTOR

Position Start Date 09/2024

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): BARKO, SHAWN JOSEPH
2690394

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

Position DIRECTOR

Position Start Date 09/2024

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): BOYLE, SEAN PATRICK
5517025

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

Position DIRECTOR

Position Start Date 09/2024

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): COULTER, JAMES ROBERT
4962016

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

Position DIRECTOR

Position Start Date 01/2024

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): LIM, CHRISTOPHER JOHN

Firm Profile



Direct Owners and Executive Officers (continued)

	6090679
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER
Position Start Date	12/2022
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):	MAJERSKI, BARBARA 5454961
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	04/2022
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):	MARCUS, STEVEN ROBERT 2820004
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER
Position Start Date	03/2019
Percentage of Ownership	Less than 5%

Firm Profile



Direct Owners and Executive Officers (continued)

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

Yes

Is this a public reporting company?

No

Legal Name & CRD# (if any):

SERBANOS, EFSTRATIOS MICHAEL

2267667

Is this a domestic or foreign entity or an individual?

Individual

Position

GENERAL COUNSEL

Position Start Date

09/2024

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):	RAYMOND JAMES FINANCIAL, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	RAYMOND JAMES LTD
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	01/2001
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	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 53 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	02/16/1990

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	01/30/1991



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	11/09/2010
Alaska	Approved	09/17/2010
Arizona	Approved	09/24/2010
Arkansas	Approved	07/20/2012
California	Approved	07/25/1991
Colorado	Approved	03/26/1998
Connecticut	Approved	05/09/1994
Delaware	Approved	04/27/2009
District of Columbia	Approved	01/12/2010
Florida	Approved	10/28/1997
Georgia	Approved	03/19/1998
Hawaii	Approved	10/27/2010
Idaho	Approved	03/14/1994
Illinois	Approved	09/21/2010
Indiana	Approved	10/07/2010
Iowa	Approved	05/04/2009
Kansas	Approved	05/21/1998
Kentucky	Approved	09/20/2010
Louisiana	Approved	09/21/2010
Maine	Approved	05/16/2011
Maryland	Approved	02/27/1991
Massachusetts	Approved	01/21/1992
Michigan	Approved	02/17/1999
Minnesota	Approved	07/14/2007
Mississippi	Approved	09/27/2010
Missouri	Approved	10/28/2005
Montana	Approved	03/16/1998
Nebraska	Approved	04/13/2012
Nevada	Approved	03/24/1998
New Hampshire	Approved	11/08/2010
New Jersey	Approved	06/06/1991
New Mexico	Approved	09/30/2010
New York	Approved	12/26/1989

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	03/11/1999
North Dakota	Approved	04/04/2011
Ohio	Approved	01/13/2006
Oklahoma	Approved	12/18/1998
Oregon	Approved	04/06/1994
Pennsylvania	Approved	04/16/1991
Puerto Rico	Approved	06/09/2015
Rhode Island	Approved	11/23/2007
South Carolina	Approved	09/20/2010
South Dakota	Approved	03/15/2011
Tennessee	Approved	02/18/1999
Texas	Approved	03/09/1992
Utah	Approved	01/29/2007
Vermont	Approved	10/07/2010
Virgin Islands	Approved	05/12/2025
Virginia	Approved	11/24/1998
Washington	Approved	03/30/1994
West Virginia	Approved	11/20/1998
Wisconsin	Approved	04/08/2009
Wyoming	Approved	01/04/1999



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 13 types of businesses.

Types of Business

Broker or dealer making inter-dealer markets in corporation securities over-the-counter

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Mutual fund retailer

U S. government securities broker

Municipal securities broker

Solicitor of time deposits in a financial institution

Put and call broker or dealer or option writer

Investment advisory services

Broker or dealer selling tax shelters or limited partnerships in the secondary market

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

Private placements of securities

Other - MARKET MAKING FOR UP TO 50 EQUITY SECURITIES
SECONDARY OFFERINGS OF RESTRICTED OR UNREGISTERED SECURITIES
LARGE ORDERS, INCLUDING MUTUAL FUND TRANSACTIONS
PUBLICLY-TRADED REITS
PUBLICLY-TRADED LIMITED PARTNERSHIPS
EXCHANGE-TRADED FUNDS
RETAIL FOREIGN EXCHANGE
CASH ALTERNATIVES
SECONDARY MARKET TRADING OF LIMITED PARTNERSHIPS
FOREIGN GOVERNMENT SECURITIES

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.

Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	08/10/2005
Description:	RAYMOND JAMES (USA) LTD. INTRODUCES ITS RETAIL BUSINESS ACTIVITY ON AN FULLY DISCLOSED BASIS TO PERSHING LLC.
<hr/>	
Name:	RAYMOND JAMES LTD.
Business Address:	925 WEST GEORGIA STREET SUITE 2100 VANCOUVER, B.C., CANADA V6C 3L2
Effective Date:	01/20/2001
Description:	RAYMOND JAMES LTD (USA) INC. INTRODUCES ALL INSTITUTIONAL CUSTOMER ACCOUNTS ON A FULLY DISCLOSED BASIS TO RAYMOND JAMES LTD.
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Firm Operations

Industry Arrangements



This firm does not have books or records maintained by a third party.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

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.

CHARTWELL INVESTMENT PARTNERS, LLC is under common control with the firm.

CRD #:	170335
Business Address:	1205 WESTLAKES DRIVE BERWYN, PA 19312
Effective Date:	06/01/2022
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	WHOLLY OWNED SUBSIDIARY OF THE PARENT OF THE APPLICANT.

SUMRIDGE PARTNERS, LLC is under common control with the firm.

CRD #:	152437
Business Address:	111 TOWN SQUARE JERSEY CITY, NJ 07310
Effective Date:	07/01/2022
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	BOTH APPLICANT AND SUMRIDGE PARTNERS, LLC ARE WHOLLY OWNED SUBSIDIARIES OF RAYMOND JAMES FINANCIAL CORPORATION.

Firm Operations



Organization Affiliates (continued)

SCOUT INVESTMENTS, INC. is controlled by the firm.

CRD #: 111787

Business Address: 1201 WALNUT ST 21ST FLOOR
KANSAS CITY, MO 64106

Effective Date: 11/17/2017

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES ASSET MANAGEMENT INTERNATIONAL, S.A. is under common control with the firm.

Business Address: 40, RUE LA BOETIE
PARIS, FRANCE 75008

Effective Date: 06/07/1994

Foreign Entity: Yes

Country: FRANCE

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: MAJORITY-OWNED SUBSIDIARY OF RAYMOND JAMES INTERNATIONAL HOLDINGS, INC., WHICH IS A WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

EB MANAGEMENT I LLC is under common control with the firm.

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 12/27/2001

Foreign Entity: No

Country:

Securities Activities: No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: MAJORITY-OWNED SUBSIDIARY OF EAGLE ASSET MANAGEMENT, INC., WHICH IS A WHOLLY-OWNED SUBSIDIARY OF CARILLON TOWER ADVISERS, INC., WHICH IS A WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES CORPORATE FINANCE GMBH is under common control with the firm.

Business Address: THERESIENSTRASSE 1
MUNICH, GERMANY 80333

Effective Date: 05/31/2016

Foreign Entity: Yes

Country: GERMANY

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: WHOLLY-OWNED SUBSIDIARY OF RAYMOND JAMES GLOBAL HOLDINGS LIMITED, WHICH IS A WHOLLY-OWNED SUBSIDIARY OF RAYMOND JAMES INTERNATIONAL HOLDINGS, INC., WHICH IS A WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

CARILLON TOWER ADVISERS, INC. is under common control with the firm.

CRD #: 174904

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 07/07/2015

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF THE APPLICANT

RAYMOND JAMES TRUST, NATIONAL ASSOCIATION is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 05/28/1992

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: RAYMOND JAMES TRUST, NATIONAL ASSOCIATION FORMERLY KNOWN AS RAYMOND JAMES TRUST COMPANY IS A WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES INVESTMENT SERVICES LTD. is under common control with the firm.

Business Address: 77 CORNHILL
LONDON, ENGLAND EC3V 3QQ

Effective Date: 09/16/2002

Foreign Entity: Yes

Country: ENGLAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES GLOBAL SECURITIES, LTD. is under common control with the firm.

Business Address: ROMASCO PLACE WICKHAMS CAY 1
P.O. BOX 3140, ROAD TOWN
TORTOLA, BRITISH VIRGIN ISLANDS

Effective Date: 01/31/2001

Foreign Entity: Yes

Country: BRITISH VIRGIN ISLANDS

Securities Activities: Yes

Investment Advisory Activities: No

Firm Operations



Organization Affiliates (continued)

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

CLARIVEST ASSET MANAGEMENT LLC is under common control with the firm.

CRD #: 139785

Business Address: 3611 VALLEY CENTRE DRIVE
SAN DIEGO, CA 92130

Effective Date: 12/24/2012

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: AFFILIATE OF EAGLE ASSET MANAGEMENT, INC., A WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

COUGAR GLOBAL INVESTMENTS is under common control with the firm.

CRD #: 109439

Business Address: 357 BAY STREET
SUITE #1001
TORONTO, CANADA M5H 2T7

Effective Date: 04/30/2015

Foreign Entity: Yes

Country: CANADA

Securities Activities: No

Investment Advisory Activities: Yes

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES EURO EQUITIES SAS is under common control with the firm.

Business Address: 40 RUE DE LA BOETIE
PARIS, FRANCE 75008

Effective Date: 09/18/2001

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country:	FRANCE
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES FINANCIAL INTERNATIONAL, LTD. (UK) is under common control with the firm.

Business Address:	BISHOPSGATE COURT 4-12 NORTON FOLGATE LONDON, ENGLAND E16DB
Effective Date:	11/16/1995
Foreign Entity:	Yes
Country:	LONDON, ENGLAND
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY-OWNED SUBSIDIARY OF RAYMOND JAMES INTERNATIONAL HOLDINGS, INC., WHICH IS A WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC is under common control with the firm.

CRD #:	149018
Business Address:	880 CARILLON PARKWAY ST. PETERSBURG, FL 33716
Effective Date:	12/18/2008
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

EAGLE ASSET MANAGEMENT INC is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 110653

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 02/08/1984

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

CARILLON FUND DISTRIBUTORS, INC. is under common control with the firm.

CRD #: 139749

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, AL 33716

Effective Date: 07/13/2006

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES FINANCIAL SERVICES, INC. is under common control with the firm.

CRD #: 6694

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 01/01/2001

Foreign Entity: No

Country:

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF APPLICANT.

RAYMOND JAMES & ASSOCIATES, INC. is under common control with the firm.

CRD #: 705

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 01/01/2001

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: UNDER THE COMMON OWNERSHIP OF RAYMOND JAMES FINANCIAL, INC.

RAYMOND JAMES LTD controls the firm.

Business Address: 925 WEST GEORGIA STREET
SUITE 2100
VANCOUVER, B.C, CANADA V6C 3L2

Effective Date: 04/01/1998

Foreign Entity: Yes

Country: CANADA

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: APPLICANT, RAYMOND JAMES (USA) LTD., IS A WHOLLY-OWNED SUBSIDIARY OF RAYMOND JAMES LTD.

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

Firm Operations



Organization Affiliates (continued)

- savings bank or association
- credit union
- or foreign bank

TRISTATE CAPITAL BANK is a Bank Holding Company and controls the firm.

Business Address: 301 GRANT STREET
PITTSBURGH, PA 15219

Effective Date: 06/01/2022

Description: WHOLLY-OWNED SUBSIDIARY OF THE PARENT OF THE APPLICANT.

RAYMOND JAMES FINANCIAL, INC is a Bank Holding Company and controls the firm.

Business Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Effective Date: 02/01/2012

Description: PARENT OF APPLICANT.



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:	SEC RULE 17A-4 AND NASD RULES 3110 AND 2110; RESPONDENT FAILED TO MAINTAIN AND PRESERVE ALL ELECTRONIC COMMUNICATIONS AS REQUIRED BY SEC RULE.
Initiated By:	NASD
Date Initiated:	05/09/2006
Docket/Case Number:	E112005000901
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	05/09/2006
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 \$50,000.00
Other Sanctions Ordered:	UNDERTAKINGS: TO REVIEW PROCEDURES REGARDING THE PRESERVATION OF ELECTRONIC MAIL COMMUNICATIONS FOR COMPLIANCE WITH NASD RULES AND THE FEDERAL SECURITIES LAWS AND REGULATIONS.
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT MEMBER FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, FIRM IS CENSURED AND FINED \$50,000.
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Reporting Source:	Firm
Current Status:	Final
Allegations:	SEC RULE 17A-4 REQUIRES THAT BROKERAGE FIRMS MAINTAIN AND PRESERVE, FOR A PERIOD OF NOT LESS THAN THREE YEARS, ELECTRONIC COMMUNICATIONS RELATING TO THE FIRM'S BUSINESS AS A BROKER-DEALER. IN NOTICE TO MEMBERS 01-80 AND 03-33, NASD COMMUNICATED



TO MEMBERS THEIR RECORDKEEPING AND SUPERVISORY OBLIGATIONS WITH RESPECT TO ELECTRONIC COMMUNICATIONS, INCLUDING E-MAIL AND INSTANT MESSAGING.

FROM DECEMBER 2003 THROUGH APRIL 2005, RAYMOND JAMES LTD. STORED ELECTRONIC COMMUNICATIONS ON VARIOUS COMPUTER SERVERS. ELECTRONIC COMMUNICATIONS STORED ON CERTAIN OF THOSE SERVERS, HOWEVER, ARE NO LONGER RETRIEVABLE. AS A RESULT, THE FIRM DID NOT MAINTAIN AND PRESERVE ALL ELECTRONIC COMMUNICATIONS AS REQUIRED BY SEC RULE 17A-4. THIS CONDUCT CONSTITUTES SEPARATE AND DISTINCT VIOLATIONS OF SEC RULE 17A-4 AND NASD CONDUCT RULES 3110 AND 2110.

Initiated By: NASD

Date Initiated: 04/12/2006

Docket/Case Number: [E112005000901](#)

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Censure

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/09/2006

Sanctions Ordered: Censure
Monetary/Fine \$50,000.00

Other Sanctions Ordered: SEC RULE 17A-7 UNDERTAKING - RECORDS OF NON-RESIDENT BROKER DEALERS

UNDERTAKES TO FURNISH AT ITS OWN EXPENSE TO THE SECURITIES AND EXCHANGE COMMISSION ("SEC") AT ITS PRINCIPAL OFFICE IN WASHINGTON, DC, OR AT ANY REGIONAL OR DISTRICT OFFICE OF SAID COMMISSION, TRUE, CORRECT, COMPLETE AND CURRENT COPIES OF ANY OR ALL, OR ANY PART, OF THE BOOKS AND RECORDS WHICH IS REQUIRED TO MAKE, KEEP CURRENT OR PRESERVE PURSUANT TO ANY PROVISION OF ANY RULE OR REGULATION OF THE SEC UNDER THE SECURITIES AND EXCHANGE ACT OF 1934. THIS UNDERTAKING SHALL BE SUSPENDED DURING ANY PERIOD WHEN MAKING, KEEPING CURRENT, AND PRESERVING COPIES OF ALL OF SAID BOOKS AND RECORDS AT A PLACE WITHIN THE UNITED STATES IN COMPLIANCE WITH RULE 17A-7



UNDER THE EXCHANGE ACT.

Sanction Details:

THE FIRM WAS CENSURED AND FINED \$50000.00. FIRM IS AWAITING PAYMENT ARRANGEMENTS OR PAYMENT DETAILS FORM THE NASD FINANCE DEPARTMENT.

THE FIRM SIGNED THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT, ON APRIL 27TH, 2006 AND ACCEPTED BY NASD MAY 9TH, 2006. PAYMENT FOR \$50,000 US WAS SUBMITTED BY CHEQUE ON MAY 12, 2006.

Disclosure Events for Non-Registered Control Affiliates



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

Regulatory - Final

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	RAYMOND JAMES LTD.
Current Status:	Final
Allegations:	<p>IN THE PERIOD FEBRUARY 2003 TO FEBRUARY 2005, RAYMOND JAMES LTD CONTRAVENED RS INC UNIVERSAL MARKET INTEGRITY RULES ("UMIR") RELATING TO CLIENT PRIORITY, FAILURE TO RECORD CLIENT CONSENTORDER MAKINGAND AUDIT TRAIL ON NUMEROUS OCCASIONS.</p> <p>IN THE PERIOD JULY 2003 TO FEBRUARY 2005, RAYMOND JAMES LTD. FAILED TO COMPLY WITH ITS TRADING SUPERVISION OBLIGATIONS UNDER UMIR 7.1 (1) AND POLICY 7.1</p>
Initiated By:	MARKET REGULATION SERVICES INC. (CANADA)
Date Initiated:	04/27/2006
Docket/Case Number:	NO 2006-006
Principal Product Type:	Money Market Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	REGULATORY FINES
Resolution:	Settled
Resolution Date:	06/30/2006
Sanctions Ordered:	Monetary/Fine \$525,000.00
Other Sanctions Ordered:	
Sanction Details:	<p>FINE OF \$400,000.00 PAYABLE BY RAYMOND JAMES LTD TO MARKET REGULATION SERVICES INC. ("RS")</p> <p>COSTS OF \$125,000.00 PAYABLE TO RS</p> <p>TOTAL FINE AND COSTS \$525,000.00 AS INDICATED ABOVE</p>
Firm Statement	THE DISPLINARY NOTICE HAS BEEN SETTLED AND NO FURTHER ACTION



TAKEN AS STATED ABOVE. TOTAL FINE PLUS COSTS OF \$525,000.00

End of Report



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