BrokerCheck Report

M. J. WHITMAN, INC.

CRD# 27870

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.

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.

M. J. WHITMAN, INC.

CRD# 27870

SEC# 8-43018

Main Office Location

767 THIRD AVENUE-6TH FL
NEW YORK, NY 10017-2023

Mailing Address

767 THIRD AVENUE-6TH FL
NEW YORK, NY 10017-2023

Business Telephone Number

212-888-2290

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.

This firm was formed in New York on 11/30/1994.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

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	3
Arbitration	3

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.

Date firm ceased business:	08/08/2002
Does this brokerage firm owe any money or securities to any customer or brokerage firm?	No

Firm Profile

This firm is classified as a corporation.

This firm was formed in New York on 11/30/1994.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

M. J. WHITMAN, INC.

Doing business as M. J. WHITMAN, INC.

CRD# 27870

SEC# 8-43018

Main Office Location

767 THIRD AVENUE-6TH FL
NEW YORK, NY 10017-2023

Mailing Address

767 THIRD AVENUE-6TH FL
NEW YORK, NY 10017-2023

Business Telephone Number

212-888-2290

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):	BARSE, DAVID MICHAEL 2218041
Is this a domestic or foreign entity or an individual?	Individual
Position	CHAIRMAN/PRESIDENT/COO/DIRECTOR/CEO/STOCKHOLDER OF M.J. WHITMAN, INC.
Position Start Date	01/2002
Percentage of Ownership	10% but less than 25%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	WHITMAN, MARTIN JACOB 465763
Is this a domestic or foreign entity or an individual?	Individual
Position	STOCKHOLDER OF M.J. WHITMAN INC.
Position Start Date	01/2002
Percentage of Ownership	10% but less than 25%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CARNEY, MICHAEL THOMAS 1568552
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP/CFO/DIRECTOR OF M.J. WHITMAN, INC

Firm Profile

Direct Owners and Executive Officers (continued)

Position Start Date	01/1992
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	KRAMER, ANDREW BENNETT 1896558
Is this a domestic or foreign entity or an individual?	Individual
Position	MANAGER OF PRIVATE CLIENT GROUP/DIRECTOR OF M.J. WHITMAN, INC./
Position Start Date	12/1997
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SASSO, MICHAEL CHARLES 869048
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR OF M.J. WHITMAN, INC./HEAD OF INSTITUTIONAL TRADING
Position Start Date	01/1995
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Firm Profile

Direct Owners and Executive Officers (continued)

Legal Name & CRD# (if any):	HALL, WILLARD JAMES III 4210789
Is this a domestic or foreign entity or an individual?	Individual
Position	GENERAL COUNSEL/SECRETARY
Position Start Date	05/2000
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	JAFFIN, JOANNE B 1170504
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF MARKETING OFFICER
Position Start Date	02/1995
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	JENSEN, CURTIS 2667477
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR OF M.J. WHITMAN, INC.
Position Start Date	01/2002
Percentage of Ownership	Less than 5%

Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	KUSHNER, ERIC LEWIS 1414456
Is this a domestic or foreign entity or an individual?	Individual
Position	HEAD EQUITY TRADER/SROP/DIRECTOR OF M.J. WHITMAN, INC.
Position Start Date	01/2002
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MARSHBURN, THOMAS MITCHEL JR 2239917
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR OF M.J. WHITMAN, INC.
Position Start Date	01/2002
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	OTTUSCH, RAYMOND FRANCIS 2438748

Firm Profile

Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR OF COMPLIANCE/CROP
Position Start Date	01/1998
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	REILLY, THOMAS FRANCIS 1207018
Is this a domestic or foreign entity or an individual?	Individual
Position	SR. MANAGING DIRECTOR/ BRANCH OFFICE MANAGER
Position Start Date	09/1994
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	WHITMAN, BARBARA E 2750156
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR OF M.J. WHITMAN, INC./ HEAD OF PRIVATE CLIENT GROUP
Position Start Date	01/2002
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?	No
Is this a public reporting company?	No

Firm Profile

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

Indirect Owners

No information reported.

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 no longer registered.

The firm's registration was from 05/31/1991 to 10/03/2002.

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 20 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
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund underwriter or sponsor
Mutual fund retailer
U S. government securities dealer
U S. government securities broker
Municipal securities dealer
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Solicitor of time deposits in a financial institution
Put and call broker or dealer or option writer
Broker or dealer selling tax shelters or limited partnerships in primary distributions
Broker or dealer selling tax shelters or limited partnerships in the secondary market
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account
Private placements of securities
Broker or dealer selling interests in mortgages or other receivables
Other - THE FIRM INTENDS TO PURCHASE AND SELL MONEY MARKET INSTRUMENTS INCLUDING BUT NOT LIMITED TO CD'S, COMMERCIAL PAPER, AND OTHER DEBT SECURITIES. THE FIRM WILL PURCHASE BONDS IN DEFAULT FOR ITS OWN ACCOUNT AND ITS CUSTOMERS. PRIVATE PLACEMENTS WILL OCCUR ON A BEST EFFORTS BASIS.

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:	BEAR STEARNS SECURITIES CLEARING CORPP
Business Address:	ONE METROTECH CENTER NORTH BROOKLYN, NY 11201-3859
Effective Date:	11/25/1999
Description:	M.J. WHITMAN, INC. HAS ENTERED INTO AN ARRANGEMENT WITH BEAR STEARNS SECURITIES CLEARING CORP. TO INTRODUCE, PROCESS, CLEAR, AND HOLD CUSTOMER FUNDS AND SECURITIES ON A FULLY DISCLOSED BASIS THE CUSTOMERS OF M.J.WHITMAN, INC.

Firm Operations

Industry Arrangements

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

Name: BEAR STEARNS SECURITIES CLEARING CORP

Business Address: ONE METROTECH CENTER NORTH
BROOKLYN, NY 11201-3859

Effective Date: 11/25/1994

Description: M.J. WHITMAN, INC. HAS ENTERED INTO AN ARRANGEMENT WITH BEAR STEARNS SECURITIES CLEARING CORP. TO INTRODUCE, PROCESS, CLEAR, AND HOLD CUSTOMER FUNDS AND SECURITIES ON A FULLY DISCLOSED BASIS THE CUSTOMERS OF M.J.WHITMAN, INC. CERTAIN BOOKS AND RECORDS ARE KEPT AND MAINTAINED BY BEAR STEARNS FOR THE BENEFIT OF M.J. WHITMAN, INC.

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

Name: BEAR STEARNS SECURITIES CLEARING CORP

Business Address: ONE METRO TECH CENTER NORTH
BROOKLYN, NY 11201-3859

Effective Date: 11/25/1994

Description: M.J. WHITMAN, INC. HAS ENTERED INTO AN ARRANGEMENT WITH BEAR STEARNS SECURITIES CLEARING CORP. TO INTRODUCE, PROCESS, CLEAR, AND HOLD CUSTOMER FUNDS AND SECURITIES ON A FULLY DISCLOSED BASIS THE CUSTOMERS OF M.J.WHITMAN, INC. BEAR STEARNS HOLDS, AND PROCESSES M.J. WHITMAN CUSTOMER ASSETS AND ACCOUNTS

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

Name: BEAR STEARNS SECURITIES CLEARING CORP

Business Address: ONE METROTECH CENTER NORTH
BROOKLYN, NY 11201-3859

Effective Date: 11/25/1994

Description: M.J. WHITMAN, INC. HAS ENTERED INTO AN ARRANGEMENT WITH BEAR STEARNS SECURITIES CLEARING CORP. TO INTRODUCE, PROCESS, CLEAR, AND HOLD CUSTOMER FUNDS AND SECURITIES ON A FULLY DISCLOSED BASIS THE CUSTOMERS OF M.J.WHITMAN, INC. BEAR STEARNS WILL HOLD AND MAINTAIN ASSETS OF M.J. WHITMAN AND THEIR CUSTOMERS

Control Persons/Financing

Firm Operations

Industry Arrangements (continued)

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 not, 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.

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0
Arbitration	N/A	3	N/A

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 3

Reporting Source:	Regulator
Current Status:	Final

Allegations:	ABANDONED BD APPLICATION. FAILED TO RESPOND TO DEFICIENCY NOTICES IN A TIMELY MANNER.
Initiated By:	IOWA SECURITIES BUREAU
Date Initiated:	03/26/1991
Docket/Case Number:	C10910017-AWC
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/26/1991
Sanctions Ordered:	Monetary/Fine $500.00
Other Sanctions Ordered:	
Sanction Details:	FOLLOWING ADMINISTRATIVE HEARING, THE ADMINISTRATIVE LAW JUDGE DENIED THE APPLICATION FINDING IT ABANDONED.
Regulator Statement	Not Provided

Reporting Source:	Firm
Current Status:	Final
Allegations:	MJW VIOLATED ARTICLE III SECTION I AND SEC RULE 17A-5(A)(2)(I) IN THAT MJW FILED FOCUS PART I REPORTS LATE ON A RECURRANT BASIS FOR THREE SEPERATE FILING REPRESENTING REPORTS FOR THE PERIODS ENDED MARCH, 1990, APRIL, 1990, AND NOVEMBER 1990.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS
Date Initiated:	01/15/1991
Docket/Case Number:	C10910017-AWC
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:	03/26/1991
Sanctions Ordered:	Monetary/Fine $500.00
Other Sanctions Ordered:	NONE
Sanction Details:	NONE
Firm Statement	CASE IS CLOSED.

Disclosure 2 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	ABANDONED BD APPLICATION. FAILED TO RESPOND TO DEFICIENCY NOTICES IN A TIMELY MANNER.
Initiated By:	IOWA SECURITIES BUREAU
Date Initiated:	08/03/1989
Docket/Case Number:	NY-8047-AWC
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/03/1989
Sanctions Ordered:	Censure Monetary/Fine $3,000.00
Other Sanctions Ordered:	
Sanction Details:	FOLLOWING ADMINISTRATIVE HEARING, THE ADMINISTRATIVE LAW JUDGE DENIED THE APPLICATION FINDING IT

	ABANDONED.
Regulator Statement	Not Provided

Reporting Source:	Firm
Current Status:	Final
Allegations:	M.J. WHITMAN VILATED ARTICLE III SECTION I AND SCHEDULE C OF THE NASD RULES. SPECIFICALLY MJW WAS FOUND TO HAVE CONDUCTED A MUNICIPAL SECURITIES BUSINESS DURING THE PERIOD OF MARCH, 1989 TO JUNE, 1989 WITHOUT HAVING A DULY REGISTERED MUNICIPAL SECURITIES PRINCIPAL. MJW AND MARTIN J. WHITMAN CONCENTED TO THE SANCTIONS
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS
Date Initiated:	08/03/1989
Docket/Case Number:	NY-8047-AWC
Principal Product Type:	Debt - Municipal
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	11/13/1989
Sanctions Ordered:	Monetary/Fine $3,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	$3000.00 FINE AND ACQUIRE A MUNICIPAL SECURITIES PRINCIPAL PRIOR TO CONDUCTING A MUNICIPAL SECURITIES BUSINESS
Firm Statement	ON SEPTEMBER 20, 1989 THE NASD GRANTED MARTIN J WHITMAN THE SERIES 53 (MUNICIPAL SECURITIES PRINCIPAL) STATUS.

Disclosure 3 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	ABANDONED BD APPLICATION. FAILED TO RESPOND

	TO DEFICIENCY NOTICES IN A TIMELY MANNER.
Initiated By:	IOWA SECURITIES BUREAU
Date Initiated:	02/25/1991
Docket/Case Number:	C-91-01-269
URL for Regulatory Action:	
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	02/25/1991
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	FOLLOWING ADMINISTRATIVE HEARING, THE ADMINISTRATIVE LAW JUDGE DENIED THE APPLICATION FINDING IT ABANDONED.
Regulator Statement	Not Provided

Reporting Source:	Firm
Current Status:	Final
Allegations:	M.J. WHITMAN FILED AN APPLICATION FOR REGISTRATION AS A BROKER-DEALER WITH THE IOWA SECURITIES BUREAU ON DECEMBER 11, 1990. THE SECURITIES BUREAU REQUESTED ADDITIONAL INFORMATION ON DECEMBER 11, 1990 AND DECEMBER 31, 1990. M.J. WHITMAN FAILED TO RESPOND TO THE REQUEST FOR ADDITIONAL INFORMATION. THE IOWA SECURITIES BUREAU STATED AN ABANDONMENT OF AN APPLICATION OCCURED WHICH BECAME GROUNDS FOR DENIAL FOR REGISTRATION IN THE STATE OF IOWA UNDER IOWA CODE SECTIONS 502.304 AND 502.607
Initiated By:	SUPERINTENDENT OF SECURITIES OF THE STATE OF IOWA
Date Initiated:	01/14/1991
Docket/Case Number:	UNKNOWN

Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Denial
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	02/25/1991
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	APPLICATION FOR REGISTRATION AS A BROKER-DEALER IN IOWA FILED BY M.J. WHITMAN WAS DENIED.
Firm Statement	M.J. WHITMAN LATER RE-APPLIED TO THE STATE OF IOWA AND AFTER SUBMITTING ALL REQUESTED INFORMATION WAS GRANTED REGISTRATION AS A BROKER-DEALER.

Arbitration Award - Award / Judgment

Brokerage firms are not required to report arbitration claims filed against them by customers; however, BrokerCheck provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and registered securities firms in this section of the report.
The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure 1 of 3

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-UNAUTHORIZED TRADING; ACCOUNT RELATED-NEGLIGENCE
Arbitration Forum:	NASD
Case Initiated:	02/28/2000
Case Number:	00-00273
Disputed Product Type:	NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES
Sum of All Relief Requested:	$10,309,488.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	08/09/2001
Sum of All Relief Awarded:	$760,800.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 2 of 3

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT RELATED-BREACH OF CONTRACT; EXECUTIONS-FAILURE TO EXECUTE; EXECUTIONS-OTHER; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	07/27/1995
Case Number:	95-03610
Disputed Product Type:	NO OTHER TYPE OF SEC INVOLVE; LIMITED PARTNERSHIPS

Sum of All Relief Requested: $250,000.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 03/15/1996

Sum of All Relief Awarded: $2,346.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 3 of 3

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-CHURNING; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-NEGLIGENCE

Arbitration Forum: NASD

Case Initiated: 11/01/1999

Case Number: 99-04594

Disputed Product Type: NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES

Sum of All Relief Requested: $735,000.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 03/01/2001

Sum of All Relief Awarded: $37,921.91

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

End of Report

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