BrokerCheck Report

MARTIN NELSON & CO., INC.

CRD# 2903

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.
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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.

MARTIN NELSON & CO., INC.

CRD# 2903

SEC# 8-831

Main Office Location

1500 WESTLAKE AVE N. STE 200
SEATTLE, WA 98109-3031
Regulated by FINRA Denver Office

Mailing Address

1500 WESTLAKE AVE N. STE 200
SEATTLE, WA 98109-3031

Business Telephone Number

206-682-6261

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.

This firm was formed in Washington on 04/01/1954.

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 firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 18 U.S. states and territories

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

This firm conducts 10 types of businesses.

This firm is not affiliated with any 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	4

Firm Profile

This firm is classified as a corporation.

This firm was formed in Washington on 04/01/1954.

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.

MARTIN NELSON & CO., INC.

Doing business as MARTIN NELSON & CO., INC.

CRD# 2903

SEC# 8-831

Main Office Location

1500 WESTLAKE AVE N. STE 200
SEATTLE, WA 98109-3031

Regulated by FINRA Denver Office

Mailing Address

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SEATTLE, WA 98109-3031

Business Telephone Number

206-682-6261

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):	NELSON, MARTIN OLIVER JR 346215
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT/CCO
Position Start Date	10/1970
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):	KOENIG, SABINE ERIKA REGINA 3257471
Is this a domestic or foreign entity or an individual?	Individual
Position	SECRETARY/TREASURER
Position Start Date	10/2004
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):	MACARTNEY, SCOTT THOMAS 7445713
Is this a domestic or foreign entity or an individual?	Individual
Position	VICE PRESIDENT

Direct Owners and Executive Officers (continued)

Position Start Date	04/2022
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):	NELSON, VICKI ANN 3203773
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	02/1999
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):	ROEBKE, FREDERIC LOUIS 3257470
Is this a domestic or foreign entity or an individual?	Individual
Position	VICE PRESIDENT
Position Start Date	12/2003
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

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 currently registered with the SEC, 1 SRO and 18 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	06/09/1954

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	01/11/1954

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alaska	Approved	07/07/1975
Arizona	Approved	04/29/1999
California	Approved	08/17/1990
Colorado	Approved	02/05/1999
Florida	Approved	02/16/1994
Georgia	Approved	12/19/2017
Hawaii	Approved	07/07/2003
Idaho	Approved	08/03/1998
Indiana	Approved	06/03/1999
Maryland	Approved	02/10/1999
Michigan	Approved	07/25/2002
Montana	Approved	03/11/1999
New York	Approved	01/18/2005
Oregon	Approved	10/03/1990
Texas	Approved	05/20/1999
Washington	Approved	04/20/1983
Wisconsin	Approved	01/19/2005
Wyoming	Approved	12/22/2017

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 10 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 dealer
Municipal securities dealer
Municipal securities broker
Put and call broker or dealer or option writer
Investment advisory services
Trading securities for own account

Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	HILLTOP SECURITIES INC.
CRD #:	6220
Business Address:	1201 ELM STREET SUITE 3500 DALLAS, TX 75250
Effective Date:	09/14/1998
Description:	WE CLEAR THROUGH HILLTOP SECURITIES ON A FULLY DISCLOSED BASIS.

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 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	4	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 4

Reporting Source:	Regulator
Current Status:	Final

Allegations:	SEC ADMIN RELEASES 33-9830; 34-75224, JUNE 18, 2015: THE SECURITIES AND EXCHANGE COMMISSION DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED AGAINST MARTIN NELSON & CO., INC. ("RESPONDENT"). RESPONDENT WILLFULLY VIOLATED SECTION 17(A)(2) OF THE SECURITIES ACT. THIS MATTER INVOLVES VIOLATIONS OF AN ANTIFRAUD PROVISION OF THE FEDERAL SECURITIES LAWS IN CONNECTION WITH RESPONDENT'S UNDERWRITING OF CERTAIN MUNICIPAL SECURITIES OFFERINGS. RESPONDENT, A REGISTERED BROKER-DEALER, CONDUCTED INADEQUATE DUE DILIGENCE IN CERTAIN OFFERINGS AND AS A RESULT, FAILED TO FORM A REASONABLE BASIS FOR BELIEVING THE TRUTHFULNESS OF CERTAIN MATERIAL REPRESENTATIONS IN OFFICIAL STATEMENTS ISSUED IN CONNECTION WITH THOSE OFFERINGS. THIS RESULTED IN RESPONDENT OFFERING AND SELLING MUNICIPAL SECURITIES ON THE BASIS OF MATERIALLY MISLEADING DISCLOSURE DOCUMENTS. THE VIOLATIONS WERE SELF-REPORTED BY RESPONDENT TO THE COMMISSION PURSUANT TO THE DIVISION OF ENFORCEMENT'S (THE "DIVISION") MUNICIPALITIES CONTINUING DISCLOSURE COOPERATION (MCDC) INITIATIVE.
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	06/18/2015
Docket/Case Number:	3-16624
Principal Product Type:	Debt - Municipal
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	06/18/2015
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Sanctions Ordered:	Monetary/Fine $100,000.00 Cease and Desist/Injunction

Other Sanctions Ordered:	UNDERTAKINGS
Sanction Details:	THE RESPONDENT SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A)(2)OF THE SECURITIES ACT, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF $100,000 AND COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE OFFER OF SETTLEMENT.
Regulator Statement	IN ANTICIPATION OF THE INSTITUTION OF THESE PROCEEDINGS, RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT (THE "OFFER") WHICH THE COMMISSION HAS DETERMINED TO ACCEPT. SOLELY FOR THE PURPOSE OF THESE PROCEEDINGS AND ANY OTHER PROCEEDINGS BROUGHT BY OR ON BEHALF OF THE COMMISSION, OR TO WHICH THE COMMISSION IS A PARTY, AND WITHOUT ADMITTING OR DENYING THE FINDINGS, EXCEPT AS TO THE COMMISSION'S JURISDICTION OVER IT AND THE SUBJECT MATTER OF THESE PROCEEDINGS, WHICH ARE ADMITTED, RESPONDENT CONSENTS TO THE ENTRY OF THIS ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933 AND SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER. IN VIEW OF THE FOREGOING, THE COMMISSION DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST TO IMPOSE THE SANCTIONS AGREED TO IN RESPONDENT'S OFFER. ACCORDINGLY, IT IS HEREBY ORDERED THAT RESPONDENT SHALL, CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF 17(A)(2)OF THE SECURITIES ACT; WITHIN TEN (10) DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF $100,000 TO THE SECURITIES AND EXCHANGE COMMISSION; AND RETAIN AN INDEPENDENT CONSULTANT TO CONDUCT A REVIEW OF RESPONDENT'S POLICIES AND PROCEDURES AS THEY RELATE TO MUNICIPAL SECURITIES UNDERWRITING DUE DILIGENCE.

Reporting Source:	Firm
Current Status:	Final
Allegations:	INADEQUATE DUE DILIGENCE IN CERTAIN OFFERINGS.
Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	06/18/2015
Docket/Case Number:	3-16624
Principal Product Type:	Debt - Municipal
Other Product Type(s):	

Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	06/18/2015
Sanctions Ordered:	Monetary/Fine $100,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	THE FIRM WILL RETAIN AN INDEPENDENT CONSULTANT TO CONDUCT A REVIEW OF RESPONDENT'S POLICIES AND PROCEDURES AS THEY RELATE TO MUNICIPAL SECURITIES UNDERWRITING DUE DILIGENCE. THE FIRM WILL REQUIRE THE INDEPENDENT CONSULTANT TO ENTER INTO AN AGREEMENT THAT PROVIDES THAT FOR THE PERIOD OF ENGAGEMENT AND FOR A PERIOD OF TWO YEARS FROM COMPLETION OF THE ENGAGEMENT.
Sanction Details:	THE FIRM PAID A CIVIL PENALTY OF 100,000.00 AND CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS OR FUTURE VIOLATIONS OF SECTION 17(2)(2) OF THE SECURITIES ACT. IN ADDITION THE FIRM IS REQUIRED TO RETAIN AN INDEPENDENT CONSULTANT TO CONDUCT A REVIEW OF RESPONDENT'S POLICIES AND PROCEDURES AS THEY RELATE TO MUNICIPAL SECURITIES UNDERWRITING DUE DILIGENCE.
Firm Statement	THE FIRM PAID A CIVIL PENALTY OF 100,000.00 WITHIN 10 DAYS AND CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS OR FUTURE VIOLATIONS OF SECTION 17(2)(2) OF THE SECURITIES ACT.

Disclosure 2 of 4

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	05/26/1998
Docket/Case Number:	C3B980007
Principal Product Type:	
Other Product Type(s):	

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/26/1998

Sanctions Ordered: Censure
Monetary/Fine $5,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON MAY 26, 1998, DISTRICT NO. 3 NOTIFIED RESPONDENT MARTIN NELSON & COMPANY, INC. THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C3B980007 WAS ACCEPTED; THEREFORE, RESPONDENT
MEMBER IS CENSURED AND FINED $5,000 - (MSRB RULES G-36 AND G-8 - RESPONDENT MEMBER FAILED TO FILE FORMS G-36 AND FAILED TO TIMELY FILE FORMS G-36, AND FAILED TO MAINTAIN A RECORD CONCERNING DELIVERY OF OFFICIAL STATEMENTS, ADVANCE REFUNDING
DOCUMENTS AND FORMS G-36).

$5,000.00 PAID ON 6/18/98, INVOICE #98-3B-494

Reporting Source: Firm

Current Status: Final

Allegations: LATE FILINGS OF FORMS G-36(OS) AND (ARD) AND DIDN'T SEND OFFICIAL STATEMENTS VIA REGISTERED MAIL. THERE WERE NO MONETARY DAMAGES OR CLAIMS TO ANY PUBLIC CUSTOMER.

Initiated By: NASD

Date Initiated: 03/17/1998

Docket/Case Number: C3B980007-AWC

Principal Product Type: Debt - Municipal

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	05/26/1998
Sanctions Ordered:	Censure Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	LETTTER OF ACCEPTANCE, WAIVER AND CONSENT, A FINE OF $5,000.00 PAID 05/26/1998
Firm Statement	MARTIN NELSON & CO WAS LATE FILING FORMS G-36(OS) AND (ARD). WE MISTAKENLY RELIED ON AN NASD INTERPRETATION OF THE RULE. MN&CO SENT OFFICIAL STATEMENTS TO THE MSRB VIA 1ST CLASS MAIL. WE SHOULD HAVE USED REGISTERED MAIL. MN&CO DID NOT FILE FORM G-36(ARD)INSTEAD WE FILED FORM G-36(OS). THIS WAS AN INCORRECT FORM.

Disclosure 3 of 4

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	12/23/1963
Docket/Case Number:	122
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	12/23/1963
Sanctions Ordered:	Censure Monetary/Fine $1,000.00

Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	#122 FILED 12/23/63 CENSURED & FINED $1,000 PD 02/03/66

Reporting Source:	Firm
Current Status:	Final
Allegations:	VIOLATION OF TRADING REGULATIONS. THERE WERE NO MONETARY DAMAGES OR CLAIMS TO ANY PUBLIC CUSTOMER.
Initiated By:	NASD
Date Initiated:	03/01/1963
Docket/Case Number:	122
Principal Product Type:	Equity - OTC
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	12/23/1963
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED AND FINED $1000.00.
Firm Statement	MARTIN NELSON & CO TIED THE SALE OF AN IPO OF STOCK TO THE PURCHASE OF ADDITIONAL SHARES IN THE OPEN MARKET TO ELIMINATE "FLIPPING" BY THE CUSTOMER. MARTIN NELSON & CO WAS CENSURED AND FINED $1000.00.

Disclosure 4 of 4

Reporting Source:	Regulator

Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	11/08/1961
Docket/Case Number:	68
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	11/08/1961
Sanctions Ordered:	Censure Monetary/Fine $1,250.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	#68 FILED 11/08/61 CENSURED AND FINED $1,250 ASSESSED COST OF $565.24 FINES & COSTS NOT PD.

Reporting Source:	Firm
Current Status:	Final
Allegations:	VIOLATION OF FEDERAL RESERVE BOARD REGULATION T. THERE WERE NO MONETARY DAMAGES OR CLAIMS TO ANY PUBLIC CUSTOMER.
Initiated By:	NASD
Date Initiated:	10/01/1961
Docket/Case Number:	#68
Principal Product Type:	Debt - Municipal

Other Product Type(s):	STOCKS
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	11/08/1961
Sanctions Ordered:	Censure Monetary/Fine $1,250.00
Other Sanctions Ordered:	NONE
Sanction Details:	FIRM CENSURED AND FINED 1250.00 DOLLARS.
Firm Statement	MINOR REG T VIOLATION. DETAILS UNKNOWN

End of Report

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