

BrokerCheck Report

INVEX, LLC.

CRD# 30032

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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:
 - o 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
 - o 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.

**INVEX, LLC.**

CRD# 30032

SEC# 8-44695

Main Office Location

2 ALHAMBRA PLAZA
SUITE PH II
CORAL GABLES, FL 33134
Regulated by FINRA Florida Office

Mailing Address

2 ALHAMBRA PLAZA
SUITE PH II
CORAL GABLES, FL 33134

Business Telephone Number

786-425-1717

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 limited liability company.
This firm was formed in Delaware on 05/24/2017.
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
- 8 U.S. states and territories

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

This firm conducts 7 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	3



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 05/24/2017.

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.

INVEX, LLC.

Doing business as INVEX, LLC.

CRD# 30032

SEC# 8-44695

Main Office Location

2 ALHAMBRA PLAZA
SUITE PH II
CORAL GABLES, FL 33134

Regulated by FINRA Florida Office

Mailing Address

2 ALHAMBRA PLAZA
SUITE PH II
CORAL GABLES, FL 33134

Business Telephone Number

786-425-1717



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): INVEX HOLDINGS, INC.

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

Position OWNER

Position Start Date 03/2017

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): BARRIENTOS SERRANO, CARLOS
4520476

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

Position CHIEF COMPLIANCE OFFICER

Position Start Date 09/2015

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): REYES RETANA HIGUERA, GERARDO
2433345

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

Position COMPLIANCE OFFICER

Position Start Date 09/2015

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):	REYESRETANA, GERARDO 2433345
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT/SECRETARY
Position Start Date	11/1997
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	

Firm Profile

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



Indirect Owners

Legal Name & CRD# (if any):	INVEX CONTROLADORA SAB DE CV
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	INVEX HOLDINGS, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	05/2017
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

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.



This firm was previously:	INVEX, INC.
Date of Succession:	05/24/2017
Predecessor CRD#:	30032
Predecessor SEC#:	8-44695
Description	INVEX, INC. JUST CHANGED ITS STRUCTURE FROM A CORPORATION TO AN LLC. INVEX, LLC. ABSORBED ALL THE ASSETS AND LIABILITIES OF INVEX, INC.

This firm was previously:	INVEX, INC.
Date of Succession:	05/24/2017
Predecessor CRD#:	30032
Predecessor SEC#:	8-44695
Description	INVEX, INC. JUST CHANGED ITS STRUCTURE FROM A CORPORATION TO AN LLC. INVEX, LLC. ABSORBED ALL THE ASSETS AND LIABILITIES OF INVEX, INC. THERE WAS NO CHANGE NEITHER IN OWNERSHIP OR IN CONTROL.



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 8 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	03/24/1992

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

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

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	05/26/1992

Firm Operations



Registrations (continued)

U.S. States & Territories	Status	Date Effective
California	Approved	03/08/1994
Colorado	Approved	03/24/1994
Connecticut	Approved	05/26/1992
Florida	Approved	03/30/1994
Massachusetts	Approved	08/29/1994
New York	Approved	06/25/1992
North Carolina	Approved	05/30/2017
Texas	Approved	04/14/1994



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 7 types of businesses.

Types of Business

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 retailer
Put and call broker or dealer or option writer
Trading securities for own account
Other - DISTRIBUTION/REFERRAL OF PRIVATE EQUITY FUNDS.

Other Types of Business

This firm does 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:	09/28/2015
Description:	INVEX, INC. INTRODUCES ITS CUSTOMERS TO PERSHING LLC.

Firm Operations

Industry Arrangements



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

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

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 09/28/2015
Description: INVEX, INC. HAS A CLEARING AGREEMENT WITH PERSHING LLC. INVEX, INC. FULLY DISCLOSES ALL ITS ACCOUNTS.

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

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 09/28/2015
Description: INVEX, INC. HAS A CLEARING AGREEMENT WITH PERSHING LLC.

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.**

INVEX OPERADORA SA DE CV is under common control with the firm.

Business Address:	BLVD. MANUEL AVILA CAMACHO NO. 40 PISO 9 TORRE ESMERALDA I CIUDAD DE MEXICO, MEXICO 11000
Effective Date:	03/31/2017
Foreign Entity:	Yes
Country:	MEXICO
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	INVEX OPERADORA HAS THE SAME ULTIMATE BENEFICIAL OWNER AS INVEX LLC.

INVEX CASA DE BOLSA SA DE CV is under common control with the firm.

Business Address:	BLVD. MANUEL AVILA CAMACHO NO. 40 PISO 9 TORRE ESMERALDA I CIUDAD DE MEXICO, MEXICO 11000
Effective Date:	03/31/2017
Foreign Entity:	Yes
Country:	MEXICO
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	INVEX CASA DE BOLSA HAS THE SAME ULTIMATE BENEFICIAL OWNER AS INVEX LLC.

Firm Operations



Organization Affiliates (continued)

INVEX ADVISORS LLC is under common control with the firm.

CRD #:	164519
Business Address:	2 ALHAMBRA PLAZA, SUITE PH II CORAL GABLES, FL 33134
Effective Date:	09/15/2012
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	INVEX, LLC. AND INVEX ADVISORS LLC. ARE OWNED BY INVEX HOLDINGS, INC.

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



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:**
 - o 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:**
 - o 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:**
 - o 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.
 - o 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: NASD RULES 2110, 3010, 6230 - INVEX, INC. FAILED TO TIMELY REPORT THROUGH NASD'S TRADE REPORTING AND COMPLIANCE ENGINE SYSTEM (TRACE) TRANSACTION INFORMATION FOR CORPORATE BOND TRANSACTIONS; TWO CORPORATE BOND TRANSACTIONS WERE INCORRECTLY REPORTED AS ONE TRANSACTION; AND THE FIRM FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE WRITTEN PROCEDURES REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH THE REPORTING OF CORPORATE BOND TRANSACTIONS THROUGH TRACE.

Initiated By: NASD

Date Initiated: 05/04/2006

Docket/Case Number: E062005010402

Principal Product Type: Debt - Corporate

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/04/2006

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 \$7,500.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM WAS CENSURED AND FINED \$7,500.

Reporting Source: Firm

Current Status: Final

Allegations: DURING THE PERIOD FROM 01/01/05 TO 04/30/05 INVEX, INC. FAILED TO TIMELY REPORT, THROUGH THE NASD'S TRACE, TRANSACTION



INFORMATION FOR 33 CORPORATE BOND TRANSACTIONS, OUT OF 301 REVIEWED. MOREOVER, TWO CORPORATE BOND TRANSACTIONS WERE INCORRECTLY REPORTED AS ONE TRANSACTION. DURING THE AFOREMENTIONED PERIOD, INVEX FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE WRITTEN PROCEDURES REASONABLY DESIGNED TO ARCHIVE COMPLIANCE WITH THE REPORTING OF CORPORATE BOND TRANSACTIONS THROUGH TRACE. SPECIFICALLY, THE FIRM'S WRITTEN PROCEDURES INCORRECTLY STATED THE PERIOD OF TIME WITHIN WHICH THE REPORTING OF CORPORATE BONDS THROUGH TRACE WAS REQUIRED.

SUCH ACTS, PRACTICES, AND CONDUCT CONSTITUTE SEPARATE AND DISTINCT VIOLATIONS OF NASD CONDUCT RULES 2110, 3010, AND NASD MARKETPLACE RULE 6230 BY RESPONDENT INVEX, INC.

Initiated By:	NATIONAL ASSOCIATION SECURITIES DEALERS
Date Initiated:	05/03/2006
Docket/Case Number:	E062005010402
Principal Product Type:	Other
Other Product Type(s):	SOVEREIGN & CORPORATE BONDS
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	05/04/2006
Sanctions Ordered:	Censure Monetary/Fine \$7,500.00
Other Sanctions Ordered:	
Sanction Details:	A CENSURE, AND A MONETARY FINE OF \$7,500.00 WAS IMPOSED AGAINST INVEX, INC. IN CONNECTION WITH COMPLAINT NUMBER E062005010402. SANCTION WAS PAID ON MAY 10, 2006

Disclosure 2 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	NASD CONDUCT RULE 2110 AND NASD MARKETPALCE RULE 6320(A) - RESPONDENT MEMBER FAILED TO REPORT CORPORATE BOND



TRANSACTIONS THROUGH THE TRACE REGULATORY SYSTEM, FAILED TO TIMELY REPORT CORPORATE BOND TRANSACTIONS THROUGH TRACE REGULATORY SYSTEM, AND REPORTED CORPORATE BOND TRANSACTIONS THROUGH THE TRACE REGULATORY SYSTEM WITH THE INCORRECT SHARE AMOUNTS.

Initiated By: NASD

Date Initiated: 04/27/2004

Docket/Case Number: C06040012

Principal Product Type: Other

Other Product Type(s): CORPORATE BOND

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/27/2004

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: Monetary/Fine \$2,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS, THEREFORE, THE FIRM IS FINED \$2,000.

Reporting Source: Firm

Current Status: Final

Allegations: NASD CONDUCT RULE 2110 AND MARKETPLACE RULE 6320(A)-RESPONDENT MEMBER FAILED TO REPORT CORPORATE BOND TRANSACTIONS THROUGH THE TRACE REGULATORY SYSTEM, FAILED TO TIMELY REPORT CORPORATE BOND TRANSACTIONS THROUGH TRACE REGULATORY SYSTEM, AND REPORTED CORPORATE BOND TRANSACTIONS THROUGH THE TRACE REGULATORY SYSTEM WITH THE



INCORRECT SHARE AMOUNTS.

Initiated By: NATIONAL ASSOCIATION SECURITIES DEALERS

Date Initiated: 04/27/2004

Docket/Case Number: C06040012

Principal Product Type: Other

Other Product Type(s): CORPORATE BOND

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

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/27/2004

Sanctions Ordered: Monetary/Fine \$2,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO ENTRY OF FINDINGS, THEREFORE, THE FIRM IS FINED \$2,00.00

Disclosure 3 of 3

Reporting Source: Regulator

Current Status: Final

Allegations: NASD RULES 1022 AND 2110 - RESPONDENT FIRM, ACTING THROUGH A MEMBER, EFFECTED OPTIONS TRANSACTIONS WITH MEMBERS OF THE PUBLIC, AND DURING THIS PERIOD OF TIME FAILED TO REGISTER A QUALIFIED REGISTERED OPTIONS PRINCIPAL WITH THE ASSOCIATION.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 08/28/2000

Docket/Case Number: C06000017

Principal Product Type: Options

Other Product Type(s):

Principal Sanction(s)/Relief Sought:


Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 08/28/2000

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 \$7,500.00

Other Sanctions Ordered:

Sanction Details: CENSURE AND JOINT AND SEVERAL FINE OF \$7,500.00

Reporting Source: Firm

Current Status: Final

Allegations: VIOLATIONS OF NASD MEMBERSHIP AND REGISTRATION RULE 1022 AND NASD CONDUCT RULE 2110 BY INVEX,INC. AND GERARDO REYES RETANA.

Initiated By: NASD REGULATION

Date Initiated: 04/03/2000

Docket/Case Number: C06000017

Principal Product Type: Options

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: 08/28/2000

Sanctions Ordered: Censure
Monetary/Fine \$7,500.00

Other Sanctions Ordered:



Sanction Details:

A CENSURE AND A MONETARY FINE OF \$7,500.00 WAS IMPOSED JOINTLY AND SEVERALLY AGAINST RESPONDENTS, INVEX, INC AND GERARDO REYES RETANA, PAID ON SEPTEMBER 19 OF 2000.

End of Report



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