BrokerCheck Report

WORLD CAPITAL BROKERAGE, INC.

CRD# 37

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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.
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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.

WORLD CAPITAL BROKERAGE, INC

CRD# 37

SEC# 8-6805

Main Office Location

1636 N. LOGAN STREET
DENVER, CO 80203
Regulated by FINRA Denver Office

Mailing Address

1636 N. LOGAN STREET
DENVER, CO 80203

Business Telephone Number

303-626-0631

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 Colorado on 07/18/1958.

Its fiscal year ends in May.

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
- 51 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 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

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Firm Profile

This firm is classified as a corporation.

This firm was formed in Colorado on 07/18/1958.

Its fiscal year ends in May.

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.

WORLD CAPITAL BROKERAGE, INC.

Doing business as WORLD CAPITAL BROKERAGE, INC.

CRD# 37

SEC# 8-6805

Main Office Location

1636 N. LOGAN STREET
DENVER, CO 80203

Regulated by FINRA Denver Office

Mailing Address

1636 N. LOGAN STREET
DENVER, CO 80203

Business Telephone Number

303-626-0631

Other Names of this Firm

Name	Where is it used
A.G.F. SPONSORS, INC.	AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NJ, NM, NV, NY, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY

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AMERICAN GROWTH FUND SPONSORS, INC.	AK, AL, AR, AZ, CA, CO, CT, DC, DE, FL, GA, HI, IA, ID, IL, IN, KS, KY, LA, MA, MD, ME, MI, MN, MO, MS, MT, NC, ND, NE, NH, NJ, NM, NV, NY, OH, OK, OR, PA, PR, RI, SC, SD, TN, TX, UT, VA, VT, WA, WI, WV, WY

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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):	AGF HOLDINGS INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	OWNER
Position Start Date	11/1987
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BLUM, PATRICIA ANN 4467584
Is this a domestic or foreign entity or an individual?	Individual
Position	VICE PRESIDENT
Position Start Date	06/2013
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):	GAUGHAN, MICHAEL LAWRENCE 2915597
Is this a domestic or foreign entity or an individual?	Individual
Position	VICE PRESIDENT, SECRETARY
Position Start Date	06/2013

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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?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	TAGGART, TIMOTHY EUGENE 1075525
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER, PRESIDENT, CHIEF COMPLIANCE OFFICER, TREASURER, SALES, MARKETING, TRAINING & DIRECTOR
Position Start Date	06/2013
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

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Firm Profile

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

Indirect Owners

No information reported.

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Firm History

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

No information reported.

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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 51 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	09/14/1958

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	10/23/1958

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Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	10/22/1981
Alaska	Approved	08/19/1980
Arizona	Approved	05/29/1967
Arkansas	Approved	10/30/1979
California	Approved	01/01/1970
Colorado	Approved	02/01/1983
Connecticut	Approved	07/03/1980
Delaware	Approved	05/13/1986
District of Columbia	Approved	04/21/1983
Florida	Approved	04/27/1983
Georgia	Approved	09/21/1981
Hawaii	Approved	05/04/1973
Idaho	Approved	01/01/1969
Illinois	Approved	07/01/1959
Indiana	Approved	10/20/1981
Iowa	Approved	07/08/1983
Kansas	Approved	07/24/1967
Kentucky	Approved	07/16/1982
Louisiana	Approved	04/20/1983
Maine	Approved	02/08/1984
Maryland	Approved	10/03/1981
Massachusetts	Approved	07/31/1981
Michigan	Approved	02/02/1983
Minnesota	Approved	07/15/1982
Mississippi	Approved	11/26/1984
Missouri	Approved	07/15/1983
Montana	Approved	04/20/1983
Nebraska	Approved	10/08/1981
Nevada	Approved	07/13/1983
New Hampshire	Approved	11/25/2009
New Jersey	Approved	07/11/1983
New Mexico	Approved	10/07/1981
New York	Approved	01/19/1983
North Carolina	Approved	07/15/1982
North Dakota	Approved	10/21/1981
Ohio	Approved	07/16/1982
Oklahoma	Approved	07/17/1982
Oregon	Approved	10/24/1981
Pennsylvania	Approved	08/31/1979
Rhode Island	Approved	11/26/1984
South Carolina	Approved	10/28/1981
South Dakota	Approved	07/15/1982
Tennessee	Approved	08/17/1981
Texas	Approved	07/22/1983
Utah	Approved	04/21/1983
Vermont	Approved	12/06/1988
Virginia	Approved	09/22/1981
Washington	Approved	04/20/1983
West Virginia	Approved	09/30/1981
Wisconsin	Approved	07/11/1969
Wyoming	Approved	05/16/1967

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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 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
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Put and call broker or dealer or option writer
Private placements of securities
Other - WORLD CAPITAL BROKERAGE, INC. HAS A BANKING AGREEMENT IN WHICH THE VENDOR SELLS BANKING PRODUCTS.

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does engage in other non-securities business.

Non-Securities Business Description: 11/18/04 WORLD CAPITAL BROKERAGE, INC. IS ENGAGED IN PROPERTY MANAGEMENT FOR WHICH IT RECEIVES REVENUE.

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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 07734
Effective Date:	10/06/2006
Description:	CLEARING FIRM

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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 07734

Effective Date: 10/06/2006

Description: CLEARING FIRM

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 07734

Effective Date: 10/06/2006

Description: CLEARING FIRM

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.

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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.

WORLD CAPITAL ADVISORS, LLC is under common control with the firm.

CRD #:	135941
Business Address:	1636 NORTH LOGAN STREET DENVER, CO 80203
Effective Date:	01/01/2020
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	TIMOTHY E. TAGGART (CRD NO. 1075525) PRESIDENT AND CCO OF WORLD CAPITAL BROKERAGE, INC. IS ALSO THE OWNER OF WORLD CAPITAL ADVISORS, LLC.

INVESTMENT RESEARCH CORP is under common control with the firm.

CRD #:	108208
Business Address:	1636 LOGAN STREET DENVER, CO 80203
Effective Date:	04/26/1972
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	TAGGART IS PRESIDENT, TREASURER, DIRECTOR AND OWNER OF

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Firm Operations

Organization Affiliates (continued)

INVESTMENT RESEARCH CORP ("IRC"), A REGISTERED INVESTMENT ADVISER, 1636 LOGAN STREET, DENVER, CO 80203. GAUGHAN IS VICE PRESIDENT, SECRETARY AND A DIRECTOR OF IRC. BLUM IS A VICE PRESIDENT OF IRC.

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**

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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

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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

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Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 06/03/1997

Docket/Case Number: C3A970046

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/03/1997

Sanctions Ordered: Censure
Monetary/Fine $2,500.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON JUNE 3, 1997, DISTRICT NO. 3 NOTIFIED RESPONDENT AMERICAN GROWTH FUND SPONSORS, INC. THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C3A970046 WAS ACCEPTED; THEREFORE, THE FIRM IS CENSURED AND FINED $2,500 - (NASD RULE 2110 - RESPONDENT MEMBER CONDUCTED A SECURITIES BUSINESS WHILE FAILING
TO MAINTAIN ITS MININUM REQUIRED NET CAPITAL).

$2,500.00 PAID ON 7/07/97, INVOICE #97-3A-512

Reporting Source: Firm

Current Status: Final

Allegations: IN VIOLATION OF SEC RULE 15C3-1 AND NASD CONDUCT RULE 2110, THE FIRM CONDUCTED A SECURITIES BUSINESS ON DECEMBER 31, 1996 WHILE FAILING TO MAINTAIN THE REQUIRED AMOUNT OF NET CAPITAL, IN THAT THE FIRM'S NET CAPITAL WAS A DEFICIT OF $13,418 AND ITS REQUIREMENT WAS $250,000.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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Date Initiated:	06/03/1997
Docket/Case Number:	C3A970046 - AWC
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	AND FINE TO THE FIRM OF $2,500.
Resolution:	Settled
Resolution Date:	06/03/1997
Sanctions Ordered:	Censure Monetary/Fine $2,500.00
Other Sanctions Ordered:	
Sanction Details:	CENSURE AND A FINE TO THE FIRM OF $2,500, PAID JUNE 28, 1997
Firm Statement	PLEASE SEE ITEM 12, CENTURE AND FINE TO THE FIRM OF $2,500 PAID JUNE 28, 1997

Disclosure 2 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	02/04/1970
Docket/Case Number:	275
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision

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Resolution Date:	08/29/1970
Sanctions Ordered:	Censure Monetary/Fine $100.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	SUMMARY COMPLAINT SC-6 FILED 02/04/70. REJECTED BY RESPONDENT. FORMAL COMPLAINT #275 FILED 02/05/70. DECISION: CENSURED AND FINED $100, JOINT AND SEVERAL. ASSESSED $324 COSTS. DECISION IS FINAL ON 08/29/70. FINES & COSTS PAID ON 09/11/70. (FC #3179)

Reporting Source:	Firm
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Allegations:	THE APPLICANT AND ROBERT D. BRODY, A CONTROL AFFILIATE OT THE APPLICAN , WERE FOUND TO BE IN VIOLATION OF THE FOLLOWING SECTION OF THE NASD RULES OF FAIR PRACTICE: 1. ARTICLE III, SECTION 1 INVOLVING UNAUTHORIZED PLACEMENT OF A LISTING OF A REGISTERED REPRESENTATIVES NAME IN THE YELLOW PAGES OF A DIRECTOR UNDER THE HEADING "MUTUAL FUNDS". 2. A VIOLATION OF ARTICLE III, SECTION 1 FOR IMPROPER EXTENSION OF CREDIT UNDER FEDERAL RESERVE BOARD REGULATION T INVOLVING A DISHONORED CHECK. 3. FAILURE TO CURRENTLY MAINTAIN CUSTOMER AND BROKER-DEALER LEDGERS FOR AN 18 DAY PERIOR. 4. FILURE TO MAINTAIN ADEQUATE WRITTEN SUPERVISORY PROCEDURES.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	07/31/1970
Docket/Case Number:	N/A
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	

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Resolution:	Other
Resolution Date:	07/31/1970
Sanctions Ordered:	Censure Monetary/Fine $500.00
Other Sanctions Ordered:	
Sanction Details:	WRITTEN FINDINGS WERE ISSUED BY THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. DISTRICT BUSINESS CONDUCT COMMITTEE, DISTRICT NUMBER 3 ON JULY 31, 1970 IN WHICH THE COMMITTEE NOTED THAT THE VIOLATIONS WERE TECHNICAL IN NATURE AND THAT NO CUSTOMER WAS INJURED BY THE CONDUCT FOUND. A SENSURE WAS ISSUED AGAINST MR. BRODY AND THE APPLICANT AND A FINE IMPOSED IN THE AMOUNT OF $500.00.
Firm Statement	WRITTEN FINDINGS WERE ISSUED BY THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. DISTRIBT BUSINESS CONDUCT COMMITTEE, DISTRICT NUMBER 3 ON JULY 31, 1970 IN WHICH THE COMMITTEE NOTED THAT THE VIOLATIONS WERE TECHNICAL IN NATURE AND THAT NO CUSTOMER WAS INJURED BY THE CONDUCT FOUND. A SENSURE WAS ISSUED AGAINST MR. BRODY AND THE APPLICANT ANS A FINE IMPOSED IN THE AMOUNT OF $500.00. THE APPLICANT HAS TAKEN STEPS TO INSURE THAT NO FURTHER VIOLATIONS OF THE NATURE WILL OCCURE.

Disclosure 3 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	MICHIGAN
Date Initiated:	10/23/1975
Docket/Case Number:	
URL for Regulatory Action:	
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	

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Resolution:	Order
Resolution Date:	10/23/1975
Sanctions Ordered:	Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ON OCTOBER 23, 1975, THE STATE OF MICHIGAN, SECURITIES DIVISION, ISSUED AN ORDER DIRECTING AMERICAN GROWTH FUND SPONSORS, INC. TO CEASE AND DESIST VIOLATING THE MICHIGAN SECURITIES ACT BY FAILING TO PROMPTLY NOTIFY THE MICHIGAN SECURITIES DIVISION OF THE TERMINATION OF TWO SALESMEN FROM REGISTRATION WITH THE FIRM.

Reporting Source:	Firm
Current Status:	Final
Allegations:	ON OCTOBER 23, 1975, THE STATE OF MICHIGAN, SECURITIES DIVISION ISSUED AN ORDER DIRECTING AMERICAN GROWTH FUND SPONSORS, INC. TO CEASE AND DESIST VIOLATING THE MICHIGAN SECURITIES ACT BY FAILING TO PROMPTLY NOTIFY THE MICHIGAN SECURITIES DIVISION OF THE TERMINATION OF TWO SALESMEN FROM REGISTRATION WITH AMERICAN GROWTH FUND SPONSORS, INC.
Initiated By:	MICHIGAN SECURITIES DIVISION
Date Initiated:	10/23/1975
Docket/Case Number:	DO NOT HAVE NUMBER
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Settled
Resolution Date:	10/23/1975
Sanctions Ordered:	Cease and Desist/Injunction

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Other Sanctions Ordered:

Sanction Details:	ON OCTOBER 23, 1975, THE STATE OF MICHIGAN, SECURITIES DIVISION ISSUED AN ORDER DIRECTING AMERICAN GROWTH FUND SPONSORS, INC. TO CEASE AND DESIST VIOLATING THE MICHIGAN SECURITIES ACT BY FAILING TO PROMPTLY NOTIFYING THE MICHIGAN SECURITIES DIVISION OF THE TERMINATION OF TWO SALESMEN FROM REGISTRATION WITH AMERICAN GROWTH FUND, SPONSORS, INC.
Firm Statement	STEPS WERE IMMEDIATELY TAKEN BY AMERICAN GROWTH FUND SPONSORS, INC. TO INSURE THAT RECEIPT OF NOTICE OF SUCH TERMINATIONS BY THE MICHIGAN SECURITIES DIVISION WOULD BE CONFIRMED IN FUTURE CASES. NO FURTHER ACTION WAS TAKEN BY THE MICHIGAN SECURITIES DIVISION.

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End of Report



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