BrokerCheck Report

WJB CAPITAL GROUP, INC.

CRD# 37334

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When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
    - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
    - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.
-

Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

WJB CAPITAL GROUP, INC.

CRD# 37334

SEC# 8-47700

Main Office Location

909 THIRD AVENUE
9TH FLOOR
NEW YORK, NY 10022

Mailing Address

909 THIRD AVENUE
9TH FLOOR
NEW YORK, NY 10022

Business Telephone Number

646-344-4300

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 03/25/1993.

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	6

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Firm Profile

This firm is classified as a corporation.

This firm was formed in New York on 03/25/1993.

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.

WJB CAPITAL GROUP, INC.

Doing business as WJB CAPITAL GROUP, INC.

CRD# 37334

SEC# 8-47700

Main Office Location

909 THIRD AVENUE
9TH FLOOR
NEW YORK, NY 10022

Mailing Address

909 THIRD AVENUE
9TH FLOOR
NEW YORK, NY 10022

Business Telephone Number

646-344-4300

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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):	ROMANO, MICHAEL NICHOLAS 2357611
Is this a domestic or foreign entity or an individual?	Individual
Position	EXECUTIVE VICE PRESIDENT & TREASURER
Position Start Date	03/2002
Percentage of Ownership	50% but less than 75%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ROTHFELD, CRAIG ADAM 2528055
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF EXECUTIVE OFFICER & PRESIDENT AND CHIEF COMPLIANCE OFFICER
Position Start Date	03/2002
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MALESKI, GREGORY S. 4499978
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER/ SECRETARY/ASST TREASURER

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Firm Profile

Direct Owners and Executive Officers (continued)

Position Start Date	06/2006
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

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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 no longer registered.

The firm's registration was from 06/29/1995 to 07/31/2013.

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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 4 types of businesses.

Types of Business

Exchange member engaged in exchange commission business other than floor activities
Broker or dealer retailing corporate equity securities over-the-counter
Put and call broker or dealer or option writer
Other - PUBLISH AND DISTRIBUTE RESEARCH

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:

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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 07399
Effective Date:	01/27/2011
Description:	WJB CAPITAL GROUP, INC.'S ("WJB") TRADES ARE CLEARED ON A FULLY DISCLOSED BASIS WITH PERSHING LLC ("PERSHING"). UNDER THE CLEARING AGREEMENT WITH PERSHING, TRANSACTIONS ARE CLEARED VIA DELIVERY VERSUS PAYMENT (DVP). THE APPLICANT HAS ENTERED INTO ARRANGEMENTS WITH THE ABOVE CLEARING FIRM, UNDER WHICH ACCOUNTS AND RECORDS OF APPLICANTS SHALL BE MAINTAINED BY SUCH FIRM, WHICH WILL HOLD OR MAINTAIN ANY FUNDS AND SECURITIES ON BEHALF OF SUCH APPLICANTS.

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Firm Operations

Industry Arrangements

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

Name: PERSHING LLC

CRD #: 7560

Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399

Effective Date: 01/27/2011

Description: WJB CAPITAL GROUP, INC.'S ("WJB") TRADES ARE CLEARED ON A FULLY DISCLOSED BASIS WITH PERSHING LLC ("PERSHING"). UNDER THE CLEARING AGREEMENT WITH PERSHING, TRANSACTIONS ARE CLEARED VIA DELIVERY VERSUS PAYMENT (DVP). THE APPLICANT HAS ENTERED INTO ARRANGEMENTS WITH THE ABOVE CLEARING FIRM, UNDER WHICH ACCOUNTS AND RECORDS OF APPLICANTS SHALL BE MAINTAINED BY SUCH FIRM, WHICH WILL HOLD OR MAINTAIN ANY FUNDS AND SECURITIES ON BEHALF OF SUCH APPLICANTS.

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: 01/27/2011

Description: WJB CAPITAL GROUP, INC.'S ("WJB") TRADES ARE CLEARED ON A FULLY DISCLOSED BASIS WITH PERSHING LLC ("PERSHING"). UNDER THE CLEARING AGREEMENT WITH PERSHING, TRANSACTIONS ARE CLEARED VIA DELIVERY VERSUS PAYMENT (DVP). THE APPLICANT HAS ENTERED INTO ARRANGEMENTS WITH THE ABOVE CLEARING FIRM, UNDER WHICH ACCOUNTS AND RECORDS OF APPLICANTS SHALL BE MAINTAINED BY SUCH FIRM, WHICH WILL HOLD OR MAINTAIN ANY FUNDS AND SECURITIES ON BEHALF OF SUCH APPLICANTS.

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

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Firm Operations

Industry Arrangements (continued)

Effective Date: 01/27/2011

Description: WJB CAPITAL GROUP, INC.'S ("WJB") TRADES ARE CLEARED ON A FULLY DISCLOSED BASIS WITH PERSHING LLC ("PERSHING"). UNDER THE CLEARING AGREEMENT WITH PERSHING, TRANSACTIONS ARE CLEARED VIA DELIVERY VERSUS PAYMENT (DVP). THE APPLICANT HAS ENTERED INTO ARRANGEMENTS WITH THE ABOVE CLEARING FIRM, UNDER WHICH ACCOUNTS AND RECORDS OF APPLICANTS SHALL BE MAINTAINED BY SUCH FIRM, WHICH WILL HOLD OR MAINTAIN ANY FUNDS AND SECURITIES ON BEHALF OF SUCH APPLICANTS.

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 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**

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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	6	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 6

Reporting Source:	Regulator
Current Status:	Final

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Allegations:

SEC RULES 15C3-1, 17A-3, 17A-5, 17A-11, FINRA RULE 2010, NASD RULES 3010(A), 3110(A) - WJB CAPITAL GROUP, INC. CONVERTED COMPENSATION IT HAD PREVIOUSLY PAID TO EMPLOYEES INTO FORGIVABLE PROMISSORY NOTES TOTALING APPROXIMATELY $9.8 MILLION IT HAD ISSUED TO THESE PERSONS AND FAILED TO PROVIDE FOR THE APPROPRIATE PAYMENT OF TAXES WITH RESPECT TO THE COMPENSATION AND TAX LIABILITIES. THE FIRM CLASSIFIED THESE NOTES AS ASSETS ON ITS BALANCE SHEET DESPITE THE UNDERLYING LOANS RELATED TO COMPENSATION ALREADY EARNED BY THE EMPLOYEES; THE WIDE RANGING AND VIRTUALLY INEVITABLE CIRCUMSTANCES UPON WHICH THE LOANS WOULD BE FORGIVEN ENSURED THERE WAS NO UNCONDITIONAL OBLIGATION FOR THE EMPLOYEES TO REPAY THE LOANS; AND RE-PAYMENT OF SEVERAL YEARS' WORTH OF COMPENSATION BY THE EMPLOYEES WAS UNLIKELY. HAD THE FIRM APPROPRIATELY BOOKED THESE LOANS AND TAX OBLIGATIONS AND PROVIDED FOR THE PAYMENT OF THE APPROPRIATE TAXES, ITS BALANCE SHEET WOULD HAVE REFLECTED SUBSTANTIAL LOSSES IN ADDITION TO THOSE IT WAS ALREADY EXPERIENCING. THE FIRM MISSTATED ITS BALANCE SHEET AND OTHER BOOKS AND RECORDS. THE FIRM CONDUCTED NON-DEAL ROAD SHOWS ATTENDED BY ISSUERS SEEKING FINANCING AND THE FIRM ALSO PROVIDED THIRD-PARTY RESEARCH TO INVESTMENT FIRMS. THE FIRM OFFERED THESE SERVICES WITH THE UNDERSTANDING THE INVESTMENT FIRMS COULD COMPENSATE THE FIRM BY DIRECTING THIRD-PARTY PRIME-BROKERS AND/OR CLEARING FIRMS TO REMIT FUNDS DIRECTLY TO THE FIRM OR ON A SOFT-DOLLAR BASIS. THE FIRM IMPROPERLY CLASSIFIED THESE RECEIVABLES AS ALLOWABLE ASSETS FOR NET CAPITAL PURPOSES, THEREBY MISSTATING ITS FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE (FOCUS) REPORT AND NET CAPITAL CALCULATIONS BY AT LEAST $1 MILLION ON A MONTHLY BASIS. LENDERS EXTENDED LOANS TOTALING $675,000 TO THE FIRM AND WERE TIMELY SUBMITTED TO FINRA FOR APPROVAL AND WERE APPROVED; BUT THE FIRM FAILED TO OBTAIN FINRA APPROVAL FOR THE EXTENSION OF THE LOANS ON A TIMELY BASIS. THE LOANS WERE TREATED AS ALLOWABLE CAPITAL SO THAT THE FIRM OVERSTATED THE AMOUNT OF NET CAPITAL IN ITS FOCUS REPORTS AND RELATED CALCULATONS. A CLEARING FIRM LOANED THE FIRM $1.5 MILLION IN THE FORM OF A FORGIVABLE NOTE TO INDUCE THE FIRM TO ENTER INTO A CLEARING AGREEMENT WHICH THE FIRM DID AND WAS RECORDED AS AN ALLOWABLE ASSET EVEN THOUGH THE LOAN HAD NOT BEEN FORGIVEN AND WAS MISSTATED IN ITS FOCUS REPORT AND RELATED CALCULATIONS. THE FIRM LOANED $850,000 TO A RETIRED FIRM OFFICER; THE LOAN WAS PARTIALLY REPAID AND REDUCED IN PRINCIPAL AMOUNT TO $740,000. THE FIRM ENTERED INTO AN AGREEMENT WITH THE OFFICER TO CHANGE THE UNCOLLATERALIZED LOAN TO A COLLATERALIZED LOAN WITH ASSETS CONTAINED INTO AN ACCOUNT

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MAINTAINED BY THE INDIVIDUAL AND A RELATIVE AT ANOTHER FIRM. $600,000 OF THE LOAN WAS CLASSIFIED AS AN ALLOWABLE ASSET ALTHOUGH THE LOAN'S COLLATERAL REMAINED IN THE NAME, POSSESSION AND CONTROL OF THE INDIVIDUAL AND RELATIVE. THE COLLATERAL WAS NOT OF SUFFICIENT QUALITY TO BE DEEMED AN ALLOWABLE ASSET UNDER THE NET CAPITAL RULE AND THE FIRM SHOULD HAVE TREATED SUCH AMOUNT AS A NON-ALLOWABLE ASSET, CAUSING THE FIRM TO OVERSTATE THE AMOUNT IN ITS FOCUS REPORTS AND RELATED CALCULATIONS. IN CONNECTION WITH EACH OF THESE MISCLASSIFICATIONS, THE FIRM MISSTATED ITS FOCUS REPORTS, NET CAPITAL COMPUTATIONS, BALANCE SHEET AND OTHER BOOKS AND RECORDS. THE FIRM FAILED TO NOTIFY REGULATORS OF THE NET CAPITAL DEFICIENCY ON A TIMELY BASIS. THE FIRM FAILED TO DEVELOP AND IMPLEMENT A SUPERVISORY SYSTEM WITH RESPECT TO ITS FINANCIAL AND ACCOUNTING FUNCTIONS REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH SECURITIES LAWS, REGULATIONS AND FINRA RULES APPLICABLE TO THE MAINTENANCE OF MINIMUM NET CAPITAL, PREPARATION OF FOCUS REPORTS, BOOKS AND RECORDS, AND EMPLOYMENT COMPENSATION RECORDS.

Initiated By:	FINRA
Date Initiated:	06/21/2012
Docket/Case Number:	2011026547001
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/21/2012
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:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	

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Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS EXPELLED FROM FINRA MEMBERSHIP.
Regulator Statement	OTHER CASE NUMBER: 2011029001301

Disclosure 2 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	RESPONDENT WJB CAPITAL GROUP, INC. FAILED TO FILE ITS MARCH 2012 FOCUS REPORT WITHIN 21 DAYS AFTER SERVICE OF THE NOTICE OF POSSIBLE SUSPENSION.
Initiated By:	FINRA
Date Initiated:	05/10/2012
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	06/01/2012
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	PURSUANT TO FINRA RULE 9552, RESPONDENT WJB CAPITAL GROUP, INC.'S FINRA MEMBERSHIP IS SUSPENDED AS OF THE CLOSE OF BUSINESS JUNE 1, 2012. IF THE FIRM FAILS TO REQUEST TERMINATION OF THE SUSPENSION WITHIN THREE MONTHS, IT WILL BE AUTOMATICALLY EXPELLED.

Disclosure 3 of 6

Reporting Source:	Regulator
Current Status:	Final

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Allegations:	RESPONDENT WJB CAPITAL GROUP, INC. FAILED TO FILE ITS FEBRUARY 2012 FOCUS REPORT WITHIN 21 DAYS AFTER SERVICE OF THE NOTICE OF POSSIBLE SUSPENSION.
Initiated By:	FINRA
Date Initiated:	04/10/2012
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	05/02/2012
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:	Suspension
Other Sanctions Ordered:	
Sanction Details:	PURSUANT TO FINRA RULE 9552, RESPONDENT WJB CAPITAL GROUP, INC.'S FINRA MEMBERSHIP IS SUSPENDED AS OF THE CLOSE OF BUSINESS MAY 2, 2012. IF THE FIRM FAILS TO REQUEST TERMINATION OF THE SUSPENSION WITHIN THREE MONTHS, IT WILL BE AUTOMATICALLY EXPELLED.

Disclosure 4 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	RESPONDENT WJB CAPITAL GROUP, INC. FAILED TO FILE ITS DEC. 2011 ANNUAL AUDIT REPORT WITHIN 21 DAYS AFTER SERVICE OF THE NOTICE OF SUSPENSION DATED MARCH 15, 2012.
Initiated By:	FINRA

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Date Initiated:	03/15/2012
Docket/Case Number:	N/A
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	04/09/2012
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:	Suspension
Other Sanctions Ordered:	
Sanction Details:	PURSUANT TO FINRA RULE 9552, RESPONDENT WJB CAPITAL GROUP, INC.'S FINRA MEMBERSHIP WAS SUSPENDED AS OF THE CLOSE OF BUSINESS APRIL 9, 2012. IF THE FIRM FAILS TO REQUEST TERMINATION OF THE SUSPENSION WITHIN THREE MONTHS, IT WILL BE AUTOMATICALLY EXPELLED.

Disclosure 5 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	RESPONDENT WJB CAPITAL GROUP, INC. FAILED TO FILE ITS JANUARY 2012 FOCUS REPORT WITHIN 21 DAYS AFTER SERVICE OF THE NOTICE OF POSSIBLE SUSPENSION.
Initiated By:	FINRA
Date Initiated:	03/12/2012
Docket/Case Number:	N/A
Principal Product Type:	No Product

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Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	06/18/2012
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:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	RESPONDENT WJB CAPITAL GROUP, INC. IS EXPELLED FROM FINRA MEMBERSHIP ON JUNE 18, 2012 FOR FAILING TO REQUEST TERMINATION OF SUSPENSION WITHIN THREE MONTHS OF RECEIVING THE NOTICE OF SUSPENSION LETTER.
Regulator Statement	RESPONDENT WJB CAPITAL GROUP'S FINRA MEMBERSHIP WAS SUSPENDED ON APRIL 3, 2012 FOR FAILING TO FILE ITS JANUARY 2012 FOCUS REPORT PURSUANT TO FINRA RULE 9552. THE FIRM FAILED TO REQUEST TERMINATION OF SUSPENSION WITHIN THREE MONTHS; THEREFORE, IT IS AUTOMATICALLY EXPELLED.

Disclosure 6 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	**3/10/08** STIPULATION OF FACTS AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CONSENTED TO FINDINGS: FOR THE SOLE PURPOSE OF SETTLING THIS DISCIPLINARY PROCEEDING, WITHOUT ADJUDICATION OF ANY ISSUES OF LAW OR FACT, AND WITHOUT ADMITTING OR DENYING ANY ALLEGATIONS OR FINDINGS, THE FIRM STIPULATED THAT DURING THE PERIOD OF JANUARY 2003 THROUGH DECEMBER 2005 IT: 1. VIOLATED NYSE RULES 134(D)(III) AND 440 BY, ON APPROXIMATELY 163 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE RECORDS REGARDING ERROR ACCOUNT TRANSACTIONS; 2.

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	VIOLATED NYSE RULE 411(A)(II)(3) BY, ON APPROXIMATELY 16 OCCASIONS, FAILING TO PROPERLY DOCUMENT THE NAME OF THE INDIVIDUAL WHO, ON BEHALF OF A NON-MEMBER CUSTOMER, REJECTED A CORRECTED REPORT OF EXECUTION ISSUED TO CORRECT A PREVIOUSLY ISSUED ERRONEOUS REPORT; 3. VIOLATED NYSE RULES 123(B) AND 440, AND SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER BY, ON APPROXIMATELY 32 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN AN ACCURATE AND/OR COMPLETE RECORD OF EVERY ORDER RECEIVED ON THE FLOOR FROM OFF THE FLOOR; 4. VIOLATED NYSE RULES 123(C) AND 440, AND SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER BY, ON APPROXIMATELY 10 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN RECORDS OF CANCELLATIONS OF ORDERS; 5. VIOLATED NYSE RULE 134(D)(V) BY, ON APPROXIMATELY 11 OCCASIONS, PROCESSING TRANSACTIONS THAT WERE NOT THE RESULT OF BONA FIDE ERRORS THROUGH ITS ERROR ACCOUNT; 6. VIOLATED NYSE RULES 134(D)(II) AND 440, AND SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY, ON APPROXIMATELY 14 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE ORDER TICKETS FOR ERROR ACCOUNT TRANSACTIONS (DURING 2003 ONLY); AND **CONTINUED ON #13C**
Initiated By:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Date Initiated:	03/10/2008
Docket/Case Number:	HBD#: 08-12
Principal Product Type:	Other
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	04/09/2008
Sanctions Ordered:	Censure Monetary/Fine $60,000.00
Other Sanctions Ordered:	
Sanction Details:	**CONTINUED FROM #7** 7.VIOLATED NYSE RULE 342 BY FAILING TO ESTABLISH AND MAINTAIN APPROPRIATE PROCEDURES FOR THE SUPERVISION AND CONTROL, INCLUDING A SEPARATE SYSTEM OF

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FOLLOW-UP AND REVIEW, WITH RESPECT TO THE PROCESSING AND DOCUMENTATION OF ERROR ACCOUNT TRANSACTIONS AND ERRONEOUS REPORTS. STIPULATED SANCTION: CENSURE AND A FINE IN THE AMOUNT OF $60,000. **3/13/08** DECISION 08-12 ISSUED BY NYSE HEARING BOARD DECISION: DURING THE PERIOD OF JANUARY 2003 THROUGH DECEMBER 2005, W.J. BONFANTI, INC. VIOLATED NYSE RULES 134(D)(III) AND 440 BY FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE RECORDS REGARDING ERROR ACCOUNT TRANSACTIONS; VIOLATED NYSE RULE 411(A)(II)(3) BY FAILING TO PROPERLY DOCUMENT NAME OF INDIVIDUAL WHO, ON BEHALF OF NONMEMBER CUSTOMER, REJECTED CORRECTED REPORT OF EXECUTION ISSUED TO CORRECT PREVIOUSLY ISSUED ERRONEOUS REPORT; VIOLATED NYSE RULES 123(B) AND 440, AND SECTION 17(A) OF SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE RECORD OF EVERY ORDER RECEIVED ON FLOOR FROM OFF-FLOOR; VIOLATED NYSE RULES 123(C) AND 440, AND SECTION 17(A) OF SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY FAILING TO CREATE AND/OR MAINTAIN RECORDS OF CANCELLATIONS OF ORDERS; VIOLATED NYSE RULE 134(D)(V) BY PROCESSING THROUGH ERROR ACCOUNT TRANSACTIONS THAT WERE NOT RESULT OF BONA FIDE ERRORS; VIOLATED NYSE RULES 134(D)(II) AND 440, AND SECTION 17(A) OF SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE ORDER TICKETS FOR ERROR ACCOUNT TRANSACTIONS; VIOLATED NYSE RULE 342 BY FAILING TO ESTABLISH AND MAINTAIN APPROPRIATE PROCEDURES FOR SUPERVISION AND CONTROL, INCLUDING SEPARATE SYSTEM OF FOLLOW-UP AND REVIEW, WITH RESPECT TO PROCESSING AND DOCUMENTATION OF ERROR ACCOUNT TRANSACTIONS AND ERRONEOUS REPORTS. CONSENT TO CENSURE AND $60,000 FINE.

Regulator Statement **4/9/08** THE DECISION BECAME FINAL AS OF THE CLOSE OF BUSINESS ON APRIL 7, 2008. THE FINE BECAME PAYABLE ON THAT SAME DATE.

Reporting Source: Firm

Current Status: Final

Allegations: STIPULATION OF FACTS AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CONSENTED TO FINDINGS: FOR THE SOLE PURPOSE OF SETTLING THIS DISCIPLINARY PROCEEDING, WITHOUT ADJUDICATION OF ANY ISSUES OF LAW OR FACT, AND WITHOUT ADMITTING OR DENYING ANY ALLEGATIONS OR FINDINGS, THE FIRM STIPULATED THAT DURING THE PERIOD OF JANUARY 2003 THROUGH DECEMBER 2005 IT: 1. VIOLATED NYSE RULES 134(D)(III) AND 440 BY, ON

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	APPROXIMATELY 163 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE RECORDS REGARDING ERROR ACCOUNT TRANSACTIONS; 2. VIOLATED NYSE RULE 411(A)(II)(3) BY, ON APPROXIMATELY 16 OCCASIONS, FAILING TO PROPERLY DOCUMENT THE NAME OF THE INDIVIDUAL WHO, ON BEHALF OF A NON-MEMBER CUSTOMER, REJECTED A CORRECTED REPORT OF EXECUTION ISSUED TO CORRECT A PREVIOUSLY ISSUED ERRONEOUS REPORT; 3. VIOLATED NYSE RULES 123(B) AND 440, AND SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER BY, ON APPROXIMATELY 32 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN AN ACCURATE AND/OR COMPLETE RECORD OF EVERY ORDER RECEIVED ON THE FLOOR FROM OFF THE FLOOR; 4. VIOLATED NYSE RULES 123(C) AND 440, AND SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER BY, ON APPROXIMATELY 10 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN RECORDS OF CANCELLATIONS OF ORDERS; 5. VIOLATED NYSE RULE 134(D)(V) BY, ON APPROXIMATELY 11 OCCASIONS, PROCESSING TRANSACTIONS THAT WERE NOT THE RESULT OF BONA FIDE ERRORS THROUGH ITS ERROR ACCOUNT; 6. VIOLATED NYSE RULES 134(D)(II) AND 440, AND SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY, ON APPROXIMATELY 14 OCCASIONS, FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE ORDER TICKETS FOR ERROR ACCOUNT TRANSACTIONS (DURING 2003 ONLY); AND **CONTINUED ON #12C**
Initiated By:	NEW YORK STOCK EXCHANGE
Date Initiated:	03/10/2008
Docket/Case Number:	HBD#: 08-12
Principal Product Type:	Other
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	04/09/2008
Sanctions Ordered:	Censure Monetary/Fine $60,000.00
Other Sanctions Ordered:	

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Sanction Details:

CONTINUED FROM #7 7.VIOLATED NYSE RULE 342 BY FAILING TO ESTABLISH AND MAINTAIN APPROPRIATE PROCEDURES FOR THE SUPERVISION AND CONTROL, INCLUDING A SEPARATE SYSTEM OF FOLLOW-UP AND REVIEW, WITH RESPECT TO THE PROCESSING AND DOCUMENTATION OF ERROR ACCOUNT TRANSACTIONS AND ERRONEOUS REPORTS. STIPULATED SANCTION: CENSURE AND A FINE IN THE AMOUNT OF $60,000. **3/13/08** DECISION 08-12 ISSUED BY NYSE HEARING BOARD DECISION: DURING THE PERIOD OF JANUARY 2003 THROUGH DECEMBER 2005, W.J. BONFANTI, INC. VIOLATED NYSE RULES 134(D)(III) AND 440 BY FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE RECORDS REGARDING ERROR ACCOUNT TRANSACTIONS; VIOLATED NYSE RULE 411(A)(II)(3) BY FAILING TO PROPERLY DOCUMENT NAME OF INDIVIDUAL WHO, ON BEHALF OF NONMEMBER CUSTOMER, REJECTED CORRECTED REPORT OF EXECUTION ISSUED TO CORRECT PREVIOUSLY ISSUED ERRONEOUS REPORT; VIOLATED NYSE RULES 123(B) AND 440, AND SECTION 17(A) OF SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE RECORD OF EVERY ORDER RECEIVED ON FLOOR FROM OFF-FLOOR; VIOLATED NYSE RULES 123(C) AND 440, AND SECTION 17(A) OF SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY FAILING TO CREATE AND/OR MAINTAIN RECORDS OF CANCELLATIONS OF ORDERS; VIOLATED NYSE RULE 134(D)(V) BY PROCESSING THROUGH ERROR ACCOUNT TRANSACTIONS THAT WERE NOT RESULT OF BONA FIDE ERRORS; VIOLATED NYSE RULES 134(D)(II) AND 440, AND SECTION 17(A) OF SECURITIES EXCHANGE ACT OF 1934 AND RULES 17A-3 AND 17A-4 THEREUNDER, BY FAILING TO CREATE AND/OR MAINTAIN ACCURATE AND/OR COMPLETE ORDER TICKETS FOR ERROR ACCOUNT TRANSACTIONS; VIOLATED NYSE RULE 342 BY FAILING TO ESTABLISH AND MAINTAIN APPROPRIATE PROCEDURES FOR SUPERVISION AND CONTROL, INCLUDING SEPARATE SYSTEM OF FOLLOW-UP AND REVIEW, WITH RESPECT TO PROCESSING AND DOCUMENTATION OF ERROR ACCOUNT TRANSACTIONS AND ERRONEOUS REPORTS. CONSENT TO CENSURE AND $60,000 FINE.

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End of Report

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