

## BrokerCheck Report

### **MOLONEY SECURITIES CO., INC.**

CRD# 38535

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## 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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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](http://www.finra.org).



## MOLONEY SECURITIES CO., INC.

CRD# 38535

SEC# 8-48326

### Main Office Location

13537 BARRETT PARKWAY DRIVE  
#300  
MANCHESTER, MO 63021  
Regulated by FINRA Kansas City Office

### Mailing Address

13537 BARRETT PARKWAY DRIVE  
#300  
MANCHESTER, MO 63021

### Business Telephone Number

(314) 909-0600

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 Missouri on 05/03/1995.

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
- 51 U.S. states and territories

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

This firm conducts 11 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	9
Arbitration	6



Firm Profile

This firm is classified as a corporation.  
This firm was formed in Missouri on 05/03/1995.  
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.

**MOLONEY SECURITIES CO., INC.**  
**Doing business as MOLONEY SECURITIES CO., INC.**  
**CRD#** 38535  
**SEC#** 8-48326

**Main Office Location**  
13537 BARRETT PARKWAY DRIVE  
#300  
MANCHESTER, MO 63021  
**Regulated by FINRA Kansas City Office**

**Mailing Address**  
13537 BARRETT PARKWAY DRIVE  
#300  
MANCHESTER, MO 63021

**Business Telephone Number**  
(314) 909-0600

Other Names of this Firm

Name	Where is it used
ADVANCED FINANCIAL SOLUTIONS, LLC	KS
ARLINGTON FINANCIAL SERVICES	IL
ARTISAN ASSET MANAGEMENT, LLC	WA
ASSET ALLIANCE FINANCIAL	TN
ATLANTIC SENIOR ADVISORS LLC	FL
BRIDGES FINANCIAL ASSOCIATES, INC.	IA
CANDICE MONTIE INSURANCE & INVESTMENTS	MI

CHANEY & ASSOCIATES	AZ
CHRISTIANSON FINANCIAL ADVISORS, LLC	MN
CP WEALTH	MO
EVERHART WEALTH MANAGEMENT LLC	CO
FIRST MID AMERICA, INC.	NE
GENE PANASENKO, INC.	NY
GRAND GLAIZE WEALTH MANAGEMENT	MO
HERITAGE INVESTMENT MANAGEMENT, LLP	TX
INVESTMENT CENTER	IL
INVESTMENT CENTER OF ESTES PARK	CO
INVESTMENT CENTER OF TOMAHAWK	WI
JCL CAPITAL MANAGEMENT, LLC	ID
JIM RAIK INVESTMENT GROUP	NY
KEKERIS FINANCIAL GROUP	MO
LILLEBERG FINANCIAL GROUP	MN
LITTLEWOOD FINANCIAL SERVICES, INC.	IL
MINNESOTA VALLEY INVESTMENTS	MN
MONETARY MANAGEMENT GROUP, INC.	MO
NET STREET BROKERAGE	TN
NMG FINANCIAL SERVICES	MA
PLANNED INVESTMENT CO INC	IN
PROFESSIONAL INVESTMENT MANAGEMENT	MI
ROYAL ROUTE COMPANY LLC	MO
RUSSELL WEALTH GROUP	TX
SALISH WEALTH MANAGEMENT	WA
SAT WEALTH MANAGEMENT LLC	MO
SECURUS	MO
SENTINEL WEALTH MANAGEMENT	WA
ST. CROIX CAPITAL MANAGEMENT, INC.	MN
ST. LOUIS ASSET MANAGEMENT	MO
STERLING CAPITAL MANAGEMENT	WI
SYNERGISTIC FINANCIAL CENTER	IL
TEAM DUNCAN FINANCIAL	CO
VANCE CAPITAL	CA
WARREN FINANCIAL SERVICES	AZ
WESTPORT ADVISORY GROUP	KS



## Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

### Direct Owners and Executive Officers

<b>Legal Name &amp; CRD# (if any):</b>	BRIAR GREEN HOLDINGS, INC.
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Position</b>	OWNER
<b>Position Start Date</b>	07/2015
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	CORRIGAN, BRIAN PATRICK 4258969
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	INVESTOR/DIRECTOR
<b>Position Start Date</b>	10/2021
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	HANCOCK, DONALD RALPH 828811
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	CHIEF EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER, CHAIRMAN
<b>Position Start Date</b>	01/2014

## 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

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**Legal Name & CRD# (if any):** HOLOWATUK, WILLIAM JAMES  
6107023

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

**Position** DIRECTOR OF COMPLIANCE

**Position Start Date** 08/2023

**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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**Legal Name & CRD# (if any):** HUME, SCOTT ALLEN  
2894512

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

**Position** INVESTOR/DIRECTOR

**Position Start Date** 10/2021

**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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**Legal Name & CRD# (if any):** MEDLEY, JOSEPH RONALD JR

## Firm Profile



### Direct Owners and Executive Officers (continued)

2619119

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

**Position** INVESTOR/DIRECTOR

**Position Start Date** 12/2015

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?**

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**Legal Name & CRD# (if any):** MOLONEY, EDWARD JOHN JR  
3188341

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

**Position** PRESIDENT, OFFICER/DIRECTOR

**Position Start Date** 12/2010

**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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**Legal Name & CRD# (if any):** ROSEMAN, JEFFREY PATRICK  
6296481

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

**Position** CHIEF COMPLIANCE OFFICER & GENERAL COUNSEL & VP

**Position Start Date** 08/2023

**Percentage of Ownership** Less than 5%



## Firm Profile



### Direct Owners and Executive Officers (continued)

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** STEEL, GEORGE DONALD  
716992

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

**Position** INVESTOR/DIRECTOR

**Position Start Date** 01/2019

**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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**Legal Name & CRD# (if any):** WIESER, RYAN MATHEW  
4940639

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

**Position** VICE PRESIDENT, DIRECTOR OF OPERATIONS, CHIEF OPERATING OFFICER/DIRECTOR

**Position Start Date** 12/2013

**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



## Firm Profile

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

### Indirect Owners

<b>Legal Name &amp; CRD# (if any):</b>	E.J. MOLONEY MARITAL TRUST U/A/D 9/21/11
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Company through which indirect ownership is established</b>	BRIAR GREEN HOLDINGS, INC.
<b>Relationship to Direct Owner</b>	SHAREHOLDER
<b>Relationship Established</b>	07/2015
<b>Percentage of Ownership</b>	50% but less than 75%
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	MOLONEY, SUSAN ROTH 6471150
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Company through which indirect ownership is established</b>	E.J. MOLONEY MARITAL TRUST U/A/D 9/21/11
<b>Relationship to Direct Owner</b>	TRUSTEE
<b>Relationship Established</b>	07/2014
<b>Percentage of Ownership</b>	Other General Partners
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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## 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 51 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	07/17/1995

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	07/17/1995



## Firm Operations

### Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	11/15/2000
Alaska	Approved	03/04/2003
Arizona	Approved	07/15/1998
Arkansas	Approved	02/02/1998
California	Approved	06/25/1997
Colorado	Approved	05/08/1997
Connecticut	Approved	03/19/2003
Delaware	Approved	03/13/2003
District of Columbia	Approved	11/13/2000
Florida	Approved	09/09/1997
Georgia	Approved	08/05/1997
Hawaii	Approved	03/20/2003
Idaho	Approved	12/15/2000
Illinois	Approved	08/10/1995
Indiana	Approved	08/05/1997
Iowa	Approved	01/04/1999
Kansas	Approved	06/12/1997
Kentucky	Approved	08/08/1997
Louisiana	Approved	06/03/2002
Maine	Approved	05/10/2016
Maryland	Approved	06/16/1997
Massachusetts	Approved	06/26/2002
Michigan	Approved	11/25/1998
Minnesota	Approved	02/17/2000
Mississippi	Approved	09/21/2007
Missouri	Approved	07/19/1995
Montana	Approved	01/25/2000
Nebraska	Approved	08/19/1999
Nevada	Approved	02/11/1999
New Hampshire	Approved	10/10/2001
New Jersey	Approved	10/27/1998
New Mexico	Approved	02/18/1999
New York	Approved	02/23/1999

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	05/14/1997
North Dakota	Approved	03/27/2000
Ohio	Approved	07/10/1995
Oklahoma	Approved	10/05/1998
Oregon	Approved	11/07/2000
Pennsylvania	Approved	10/19/1998
Rhode Island	Approved	01/15/2010
South Carolina	Approved	01/25/1999
South Dakota	Approved	03/07/2000
Tennessee	Approved	08/27/1997
Texas	Approved	10/13/1997
Utah	Approved	02/01/2000
Vermont	Approved	01/21/2010
Virginia	Approved	11/03/1998
Washington	Approved	10/27/1998
West Virginia	Approved	02/16/2001
Wisconsin	Approved	02/10/2000
Wyoming	Approved	11/07/2000



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 11 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
U S. government securities broker
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Put and call broker or dealer or option writer
Broker or dealer selling tax shelters or limited partnerships in primary distributions
Private placements of securities
Broker or dealer involved in a networking, kiosk or similar arrangment with a: bank, savings bank or association, or credit union

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: MOLONEY SECURITIES CO., INC. IS ALSO AN INSURANCE  
GENERAL AGENT

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.

<b>Name:</b>	RBC CAPITAL MARKETS, LLC
<b>CRD #:</b>	31194
<b>Business Address:</b>	60 SOUTH SIXTH 20TH FLOOR MINNEAPOLIS, MN 55402
<b>Effective Date:</b>	05/15/1995
<b>Description:</b>	RBC CAPITAL MARKETS,LLC HAS INTRODUCING ARRANGEMENTS WITH APPLICANT

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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:** RBC CAPITAL MARKETS, LLC  
**CRD #:** 31194  
**Business Address:** 60 SOUTH SIXTH  
20TH FLOOR  
MINNEAPOLIS, MN 55402  
**Effective Date:** 05/15/1995  
**Description:** MOLONEY SECURITIES CO., INC. HAS A \$15,000.00 AT  
DEPOSIT HELD AT RBC CAPITAL MARKETS, LLC

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

**Name:** RBC CAPITAL MARKETS, LLC  
**CRD #:** 31194  
**Business Address:** 60 SOUTH SIXTH  
20TH FLOOR  
MINNEAPOLIS, MN 55402  
**Effective Date:** 05/15/1995  
**Description:** RBC CAPITAL MARKETS, LLC CLEARS TRADES, HOLDS  
TRADES, HOLDS SECURITIES AND HOLDS CUSTOMER MONIES

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#### 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.

**MOLONEY SECURITIES ASSET MANAGEMENT LLC is under common control with the firm.**

<b>CRD #:</b>	282448
<b>Business Address:</b>	13537 BARRETT PARKWAY DRIVE #300 MANCHESTER, MO 63021
<b>Effective Date:</b>	12/03/2015
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	MOLONEY SECURITIES ASSET MANAGEMENT IS UNDER COMMON CONTROL WITH APPLICANT THROUGH BRIAR GREEN 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	1	8	0
Arbitration	N/A	6	N/A



## Disclosure Event Details

### What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

### Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

### Disclosure 1 of 8

**Reporting Source:** Regulator

**Current Status:** Final



**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT NEGLIGENTLY OMITTED MATERIAL FACTS BY FAILING TO TELL INVESTORS IN AN OFFERING RELATED TO AN ALTERNATIVE ASSET MANAGEMENT FIRM THAT THE ISSUER FAILED TO TIMELY MAKE REQUIRED FILINGS WITH THE SEC, INCLUDING FILING AUDITED FINANCIAL STATEMENTS. THE FINDINGS STATED THAT WHILE THE FIRM RECEIVED A LETTER FROM THE ASSET MANAGEMENT FIRM NOTIFYING IT OF DELAYS AND THE ASSET MANAGEMENT FIRM'S STATED INTENTION TO COMPLETE A FORENSIC AUDIT, IT SOLD LIMITED PARTNERSHIP INTERESTS AFTER THE DATE OF THE LETTER. THE PRINCIPAL VALUE OF THOSE SALES, WHICH WERE FINALIZED AND ACCEPTED BY THE ASSET MANAGEMENT FIRM TOTALED \$3,230,384. THE FIRM RECEIVED A TOTAL OF \$268,082 IN COMMISSIONS FROM THE SALES. IN CONNECTION WITH THESE SALES, HOWEVER, FIRM REPRESENTATIVES DID NOT INFORM THE CUSTOMERS THE LIMITED PARTNERSHIPS HAD NOT TIMELY FILED THEIR AUDITED FINANCIAL STATEMENTS WITH THE SEC OR THE REASONS FOR THE DELAY. THE DELAY IN FILING AUDITED FINANCIAL STATEMENTS WAS MATERIAL INFORMATION THAT SHOULD HAVE BEEN DISCLOSED.

**Initiated By:** FINRA

**Date Initiated:** 12/28/2022

**Docket/Case Number:** 2018060441601

**Principal Product Type:** Other

**Other Product Type(s):** UNSPECIFIED SECURITIES

**Principal Sanction(s)/Relief Sought:**

**Other Sanction(s)/Relief Sought:**

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 12/28/2022

**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  
Disgorgement/Restitution

**Other Sanctions Ordered:** INTEREST



<b>Sanction Details:</b>	THE FIRM WAS CENSURED AND ORDERED TO PAY \$268,082.64, PLUS INTEREST, IN PARTIAL RESTITUTION TO CUSTOMERS. A FINE WAS NOT IMPOSED AGAINST THE FIRM AFTER FINRA CONSIDERED, AMONG OTHER THINGS, THE FIRM'S REVENUES, AND FINANCIAL RESOURCES, AS WELL AS ITS AGREEMENT TO PAY PARTIAL RESTITUTION (WITH INTEREST) TO THE AFFECTED CUSTOMERS.
<hr/>	
<b>Reporting Source:</b>	Firm
<b>Current Status:</b>	Final
<b>Allegations:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT NEGLIGENTLY OMITTED MATERIAL FACTS BY FAILING TO TELL INVESTORS IN AN OFFERING RELATED TO AN ALTERNATIVE ASSET MANAGEMENT FIRM THAT THE ISSUER FAILED TO TIMELY MAKE REQUIRED FILINGS WITH THE SEC, INCLUDING FILING AUDITED FINANCIAL STATEMENTS. THE FINDINGS STATED THAT WHILE THE FIRM RECEIVED A LETTER FROM THE ASSET MANAGEMENT FIRM NOTIFYING IT OF DELAYS AND THE ASSET MANAGEMENT FIRM'S STATED INTENTION TO COMPLETE A FORENSIC AUDIT, IT SOLD LIMITED PARTNERSHIP INTERESTS AFTER THE DATE OF THE LETTER. THE PRINCIPAL VALUE OF THOSE SALES, WHICH WERE FINALIZED AND ACCEPTED BY THE ASSET MANAGEMENT FIRM TOTALED \$3,230,384. THE FIRM RECEIVED A TOTAL OF \$268,082 IN COMMISSIONS FROM THE SALES. IN CONNECTION WITH THESE SALES, HOWEVER, FIRM REPRESENTATIVES DID NOT INFORM THE CUSTOMERS THE LIMITED PARTNERSHIPS HAD NOT TIMELY FILED THEIR AUDITED FINANCIAL STATEMENTS WITH THE SEC OR THE REASONS FOR THE DELAY. THE DELAY IN FILING AUDITED FINANCIAL STATEMENTS WAS MATERIAL INFORMATION THAT SHOULD HAVE BEEN DISCLOSED.
<b>Initiated By:</b>	FINRA
<b>Date Initiated:</b>	12/28/2022
<b>Docket/Case Number:</b>	2018060441601
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	UNSPECIFIED SECURITIES
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)



<b>Resolution Date:</b>	12/28/2022
<b>Sanctions Ordered:</b>	Censure Disgorgement/Restitution
<b>Other Sanctions Ordered:</b>	INTEREST
<b>Sanction Details:</b>	THE FIRM WAS CENSURED AND ORDERED TO PAY \$268,082.64, PLUS INTEREST, IN PARTIAL RESTITUTION TO CUSTOMERS. A FINE WAS NOT IMPOSED AGAINST THE FIRM AFTER FINRA CONSIDERED, AMONG OTHER THINGS, THE FIRM'S REVENUES, AND FINANCIAL RESOURCES, AS WELL AS ITS AGREEMENT TO PAY PARTIAL RESTITUTION (WITH INTEREST) TO THE AFFECTED CUSTOMERS.

## Disclosure 2 of 8

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	<p>WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM, INCLUDING WSPS REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH FINRA'S SUITABILITY RULE WITH RESPECT TO QUALITATIVE SUITABILITY AND CONCENTRATION IN HIGH-RISK PRODUCTS. THE FINDINGS STATED THAT THE FIRM'S WSPS CONTAINED A CURSORY DISCUSSION OF MONITORING FOR QUALITATIVE SUITABILITY, INCLUDING PROCEDURES RELATED TO SPECULATIVE, LOW PRICED SECURITIES, AND NO DISCUSSION OF CONCENTRATION IN HIGH-RISK PRODUCTS. FURTHER, THE FIRM DID NOT PROVIDE ANY TRAINING TO ITS REGIONAL MANAGERS ON REVIEWING THE SUITABILITY OF RECOMMENDATIONS IN SUCH PRODUCTS, NOR DID IT ISSUE ANY INSTRUCTIONAL MATERIALS OR ALERTS, SUCH AS COMPLIANCE BULLETINS, ADDRESSING THESE ISSUES. THE ELECTRONIC SURVEILLANCE SYSTEM PROVIDED TO AND UTILIZED BY THE FIRM WAS NOT EQUIPPED TO REASONABLY SURVEIL FOR CONCENTRATION IN HIGH-RISK PRODUCTS OR QUALITATIVE SUITABILITY. WHILE THE FIRM GENERALLY INSTRUCTED REGIONAL MANAGERS TO REVIEW TRANSACTIONS FOR POTENTIAL SUITABILITY CONCERNS, IT DID NOT PROVIDE REASONABLE GUIDANCE, WRITTEN PROCEDURES OR TRAINING PROGRAMS TO ADDRESS HOW TO CONDUCT THOSE REVIEWS. THE FIRM ALSO FAILED TO PROVIDE REGIONAL MANAGERS WITH REASONABLE AUTOMATED TOOLS THAT WOULD HAVE HELPED THEM PERFORM THOSE REVIEWS. A FIRM REGISTERED REPRESENTATIVE RECOMMENDED THAT SENIOR CUSTOMERS, WITH INVESTMENT OBJECTIVES THAT INCLUDED BALANCED GROWTH AND PRESERVATION OF PRINCIPLE/INCOME, PURCHASE RISKY OIL AND GAS LIMITED PARTNERSHIPS AND OIL AND GAS</p>



EXCHANGE TRADED FUNDS. AS A RESULT OF THE REPRESENTATIVE'S RECOMMENDATIONS, THESE CUSTOMERS BECAME CONCENTRATED IN THESE PRODUCTS. THE FIRM'S ELECTRONIC SURVEILLANCE SYSTEM, HOWEVER, DID NOT FLAG THE TRANSACTIONS FOR CONCENTRATION ISSUES, NOR WAS THE CONCENTRATION QUESTIONED OR REVIEWED BY ANYONE AT THE FIRM. SIMILARLY, AN ELDERLY CUSTOMER, WITH AN INVESTMENT OBJECTIVE OF BALANCED GROWTH AND RISK TOLERANCE OF MODERATE, ACCEPTED THE REPRESENTATIVE'S RECOMMENDATIONS TO PURCHASE OIL AND GAS LIMITED PARTNERSHIPS IN ACCOUNTS THE CUSTOMER HELD AT THE FIRM. WHEN THE CUSTOMER TRANSFERRED THE ASSETS IN HER FIRM ACCOUNTS TO ANOTHER FINRA MEMBER FIRM, SHE HAD SUFFERED UNREALIZED LOSSES OF \$15,574.13. THE FIRM PAID RESTITUTION TOTALING \$195,500 TO FOUR OF THE SENIOR CUSTOMERS OF THE REPRESENTATIVE. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS, AND WITH APPLICABLE FINRA RULES, PROHIBITING MARKING THE CLOSE. SPECIFICALLY, THE FIRM DID NOT CONDUCT ANY SURVEILLANCE OR CONDUCT SUPERVISORY REVIEWS FOR POSSIBLE INDICIA OF MARKING THE CLOSE ACTIVITY. THE FIRM ALSO FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE WSPS TO MONITOR FOR POTENTIAL MARKING THE CLOSE ACTIVITY. THE FIRM DID NOT HAVE A SYSTEM OR WRITTEN PROCEDURES REASONABLY DESIGNED TO SUPERVISE FOR POSSIBLE INDICIA OF MARKING THE CLOSE ACTIVITY. THE FIRM ALSO FAILED TO REASONABLY INVESTIGATE TWO OF ITS REPRESENTATIVES WHO FREQUENTLY EXECUTED PURCHASE OR SALE ORDERS OF COMMON STOCK OF A COMPANY, A THINLY-TRADED SECURITY, AT OR NEAR THE CLOSE OF THE MARKET. THE FIRM REVISED AND ENHANCED ITS SUPERVISORY SYSTEM AND PROCEDURES PERTAINING TO THE SUPERVISION AND PREVENTION OF MARKING THE CLOSE ACTIVITY.

**Initiated By:** FINRA

**Date Initiated:** 05/04/2020

**Docket/Case Number:** 2015046315102

**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:** 05/04/2020

**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 \$100,000.00  
Disgorgement/Restitution

**Other Sanctions Ordered:** PLUS INTEREST

**Sanction Details:** THE FIRM WAS CENSURED, FINED \$100,000 AND ORDERED TO PAY \$15,574.13, PLUS INTEREST, IN RESTITUTION TO A CUSTOMER.FINES PAID IN FULL ON MAY 20, 2020.

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS THEREIN, THE FIRM ENTERED INTO FINRA'S AWC CONCERNING ITS SUPERVISORY SYSTEMS IN THE AREAS OF SUITABILITY AND CONCENTRATION IN "HIGH-RISK" PRODUCTS AND DETECTION/PREVENTION OF "MARKING THE CLOSE." THE AWC ISSUED IN MAY 2020 CONCERNED A RELEVANT PERIOD OF JANUARY 2013 TO APRIL 2015, AND STATES THAT THE TRADE SURVEILLANCE SYSTEM, PROVIDED TO THE FIRM BY ITS CLEARING FIRM, AND SUPERVISORY REVIEW IN PLACE DURING THAT PERIOD WAS NOT REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH SRO RULES. THE AWC ALSO STATES THAT A SINGLE FIRM REPRESENTATIVE, DISCHARGED IN AUGUST 2015, RECOMMENDED OVER-CONCENTRATED INVESTMENTS IN OIL AND GAS LIMITED PARTNERSHIPS OR ETFs, CAUSING LOSSES TO ONE IDENTIFIED INVESTOR OF APPROX. \$15,000. THE AWC ALSO STATES THE FIRM'S SUPERVISORY SYSTEM DIDN'T PROPERLY ADDRESS OR IDENTIFY POSSIBLE MARK-THE-CLOSE ACTIVITY. THE AWC ACKNOWLEDGES THAT THE FIRM REVISED ITS WSPS IN APRIL 2015 TO ADDRESS THE SURVEILLANCE ISSUES AND PAID RESTITUTION TO INVESTORS IN THE REFERENCED MLPS. THE CORRECTIVE ACTION STATEMENT ATTACHED TO THE AWC CONFIRMS THE FIRM OVERHAULED ITS WSPS, HIRED A NEW CEO, CCO AND ADDITIONAL COMPLIANCE STAFF, UPGRADED ITS SURVEILLANCE SYSTEM, DISCHARGED OR TERMINATED ALL INVOLVED REPS AND TOOK OTHER CORRECTIVE ACTIONS.

**Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY





<b>Date Initiated:</b>	05/04/2020
<b>Docket/Case Number:</b>	2015046315102
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	LIMITED PARTNERSHIPS AND ETFS
<b>Principal Sanction(s)/Relief Sought:</b>	Censure
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	05/04/2020
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$100,000.00 Disgorgement/Restitution
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE FIRM WAS CENSURED AND FINED \$100,000 AND PAID RESTITUTION OF \$15,574.13 PLUS INTEREST TO A SINGLE INVESTOR.
<b>Firm Statement</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS THEREIN, THE FIRM ENTERED INTO FINRA'S MAY 2020 AWC THAT ADDRESSED THE SRO'S CONCERNS OVER ITS SUPERVISORY SYSTEMS IN PLACE FROM YEARS PRIOR - JANUARY 2013 TO APRIL 2015. THE FIRM AGREED TO A FINE AND TO PAY RESTITUTION TO A SINGLE CUSTOMER, AND INCLUDED IN THE AWC OR ACCOMPANYING CORRECTIVE ACTION STATEMENT THAT IT HAD SOUGHT TO AND DID, BY OR JUST AFTER THE END OF THE SUBJECT PERIOD, HIRE A NEW CEO, UPGRADE, OVERHAUL AND ENHANCE ITS WRITTEN SUPERVISORY PROCEDURES, HIRE A NEW CCO AND ADDITIONAL COMPLIANCE STAFF, IMPLEMENT AN UPGRADED AND ENHANCED TRADE SURVEILLANCE SYSTEM, AND DISCHARGE OR TERMINATE ALL THREE REPRESENTATIVES INVOLVED IN THE SRO INQUIRY. ALL CORRECTIVE ACTIONS, ENHANCEMENTS AND IMPROVEMENTS UNDERTAKEN BY THE FIRM WERE FINALIZED YEARS BEFORE FINRA ISSUED THE ORDER. IN ADDITION, THE FIRM HAD PAID RESTITUTION TO SEVERAL CUSTOMERS OF THE DISCHARGED REP OUTSIDE AND WITHOUT FINRA'S REQUIREMENT. THE FIRM PAID RESTITUTION TO THE SINGLE CUSTOMER REFERENCED IN THE AWC THOUGH THE CUSTOMER NEVER COMPLAINED TO THE FIRM, AND THERE WERE NO CUSTOMER COMPLAINTS OR, TO THE FIRM'S KNOWLEDGE, LOSSES RELATED TO THE MARK THE CLOSE ACTIVITY.

**Disclosure 3 of 8****Reporting Source:** Regulator**Current Status:** Final

**Allegations:** SEC ADMIN RELEASE 34-79003, IA RELEASE 4542 / SEPTEMBER 30, 2016: THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS BE, AND HEREBY ARE, INSTITUTED PURSUANT TO SECTIONS 15(B) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT"), AND SECTIONS 203(E) AND 203(K) OF THE INVESTMENT ADVISERS ACT OF 1940 ("ADVISERS ACT"), AGAINST MOLONEY SECURITIES CO., INC. ("MOLONEY OR RESPONDENT"). ON THE BASIS OF THIS ORDER AND RESPONDENT'S OFFER, THE COMMISSION FINDS THAT THIS MATTER CONCERNS MOLONEY'S MULTIPLE AND REPEATED VIOLATIONS OF THE ADVISERS ACT, EVEN AFTER THE STAFF OF THE COMMISSION'S OFFICE OF COMPLIANCE INSPECTIONS AND EXAMINATION (HEREINAFTER, "EXAM STAFF") CONDUCTED EXAMINATIONS OF MOLONEY AND ISSUED THREE DEFICIENCY LETTERS TO MOLONEY IN 2006, 2009 AND 2012. IN THE 2006 EXAM DEFICIENCY LETTER, THE EXAM STAFF NOTED, AMONG OTHER ITEMS, THAT MOLONEY DID NOT HAVE WRITTEN COMPLIANCE POLICIES AND PROCEDURES IN PLACE FOR ITS INVESTMENT ADVISORY BUSINESS. IN RESPONSE, MOLONEY REPRESENTED THAT IT WOULD CORRECT THE NOTED DEFICIENCIES. WHILE MOLONEY DEVELOPED ITS WRITTEN COMPLIANCE POLICIES AND PROCEDURES FOR ITS INVESTMENT ADVISORY BUSINESS, THE 2009 EXAM REVEALED THAT MOLONEY DID NOT ADEQUATELY IMPLEMENT THOSE POLICIES CONCERNING BEST EXECUTION AND PRINCIPAL TRANSACTIONS. FURTHERMORE, MOLONEY DID NOT PROPERLY CONDUCT PRINCIPAL TRANSACTIONS. ACCORDINGLY, THE EXAM STAFF ISSUED A DEFICIENCY LETTER IN 2009 THAT IDENTIFIED DEFICIENCIES RELATING TO MOLONEY'S PRACTICES REGARDING PRINCIPAL TRANSACTIONS AND MOLONEY'S FAILURE TO IMPLEMENT ITS COMPLIANCE POLICIES AND PROCEDURES REGARDING PRINCIPAL TRANSACTIONS AND BEST EXECUTION. MOLONEY RESPONDED THAT IT WOULD RESOLVE THESE DEFICIENCIES MOVING FORWARD. AS A RESULT OF THE CONDUCT, MOLONEY WILLFULLY VIOLATED SECTIONS 206(3), 206(2) OF THE ADVISERS ACT, AND 206(4) OF THE ADVISERS ACT AND RULE 206(4)-7 PROMULGATED THEREUNDER. ALSO, MOLONEY WILLFULLY VIOLATED SECTION 207 OF THE ADVISERS ACT.

**Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION**Date Initiated:** 09/30/2016**Docket/Case Number:** 3-17604



<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Cease and Desist
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	09/30/2016
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$34,000.00 Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	UNDERTAKINGS ENUMERATED IN THE OFFER.
<b>Sanction Details:</b>	RESPONDENT SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 206(2), 206(3), 207, 206(4), AND RULE 204-4(7) PROMULGATED THEREUNDER. MOLONEY IS CENSURED. MOLONEY SHALL, WITHIN 10 DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$34,000. RESPONDENT MOLONEY SHALL COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE OFFER.
<b>Regulator Statement</b>	IN ANTICIPATION OF THE INSTITUTION OF THESE PROCEEDINGS, RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT (THE OFFER) WHICH THE COMMISSION HAS DETERMINED TO ACCEPT. ACCORDINGLY, IT IS HEREBY ORDERED THAT RESPONDENT CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 206(2), 206(3), 207, 206(4), AND RULE 204-4(7) PROMULGATED THEREUNDER. MOLONEY IS CENSURED. MOLONEY SHALL, WITHIN 10 DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$34,000. RESPONDENT MOLONEY SHALL COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE OFFER.

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**Reporting Source:** Firm



<b>Current Status:</b>	Final
<b>Allegations:</b>	VIOLATION OF SECTIONS 206(2), 206(3), 206(4) OF THE ADVISERS ACT AND RULE 2-4-4(7) PROMULGATED THEREUNDER RELATED TO ITS ADOPTINO AND IMPLEMENTATION OF ITS WRITTEN COMPLIANCE POLICIES AND PROCEDURES FOR ITS INVESTMENT ADVISORY BUSINESS CONCERNING PRINCIPAL TRANSACTIONS AND BEST EXECUTION.
<b>Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Date Initiated:</b>	09/30/2016
<b>Docket/Case Number:</b>	3-17604
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Cease and Desist
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	09/30/2016
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$34,000.00 Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	UNDERTAKINGS ENUMERATED IN THE OFFER.
<b>Sanction Details:</b>	RESPONDENT SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 206(2), 206(3), 206(4), 207 AND RULE 204-4(7) PROMULGATED THEREUNDER. RESPONDENT IS CENSURED AND SHALL PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$34,000. RESPONDENT SHALL COMPLY WITH THE UNDERTAKINGS ENUMERATED IN THE OFFER.
<b>Firm Statement</b>	ON OCTOBER 1, 2016, FIRM, WITHOUT ADMITTING OR DENYING THE FINDINGS, ENTERED INTO A SETTLEMENT IN PUBLIC ADMINISTRATIVE AND CEASE-AND-DESIST PROCEEDINGS. NO CUSTOMER COMPLAINTS WERE INVOLVED AND NO RESTITUTION WAS ORDERED. IN DETERMINING TO ACCEPT THE OFFER, THE COMMISSION CONSIDERED VARIOUS REMEDIAL EFFORTS BY THE FIRM AND COOPERATION AFFORDED THE COMMISSION STAFF. SPECIFICALLY, THE FIRM REVISED ITS BEST EXECUTION AND PRINCIPAL TRANSACTION POLICIES AND PROCEDURES. FURTHER, THE FIRM RETAINED A CONSULTANT TO ASSIST IN DEVELOPING AND IMPLEMENTING POLICIES AND PROCEDURES REASONABLY DESIGNED TO



PROMOTE THE FIRM'S COMPLIANCE WITH THE ADVISERS ACT, INCLUDING ITS BEST EXECUTION AND PRINCIPAL TRANSACTION OBLIGATIONS.

#### Disclosure 4 of 8

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	RESPONDENTS FAILED TO PROMPTLY UPDATE APPLICATION INFORMATION THAT HAD BECOME INACCURATE.
<b>Initiated By:</b>	MISSOURI
<b>Date Initiated:</b>	06/20/2016
<b>Docket/Case Number:</b>	AP-16-25
<b>URL for Regulatory Action:</b>	<a href="https://www.sos.mo.gov/cmsimages/securities/orders/AP-16-25.pdf">HTTPS://WWW.SOS.MO.GOV/CMSIMAGES/SECURITIES/ORDERS/AP-16-25.PDF</a>
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Prohibition
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	06/20/2016
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	Monetary/Fine \$25,000.00
<b>Other Sanctions Ordered:</b>	\$25,000 ORDERED; \$7,000 OF THAT \$25,000 SUSPENDED PROVIDED \$18,000 IS PAID WITHIN 30 DAYS OF ORDER.
<b>Sanction Details:</b>	RESPONDENTS MUST REVIEW AND UPDATE ALL U4'S AS NECESSARY WITHIN 30 DAYS AND MOLONEY SHALL MAINTAIN AND ENFORCE WRITTEN SUPERVISORY POLICIES AND PROCEDURES DESIGNED TO ACHIEVE FULL, ACCURATE AND PROMPT REPORTING FOR MOLONEY REPRESENTATIVES' FORM U4'S.



<b>Reporting Source:</b>	Firm
<b>Current Status:</b>	Final
<b>Allegations:</b>	CCO FAILED TO TIMELY REPORT CHANGES IN INFORMATION AND AMENDMENTS TO FORMS U4.
<b>Initiated By:</b>	MISSOURI
<b>Date Initiated:</b>	06/20/2016
<b>Docket/Case Number:</b>	AP-16-25
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	MONETARY PENALTY OTHER THAN FINES
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	06/20/2016
<b>Sanctions Ordered:</b>	Monetary/Fine \$25,000.00
<b>Other Sanctions Ordered:</b>	FIRM IS PERMANENTLY ENJOINED AND RESTRAINED FROM VIOLATING SECTION 409.4-406 OF MISSOURI STATUTES.
<b>Sanction Details:</b>	\$25,000 FINED; \$18,000 DUE AND OWING WITHIN 30 DAYS; \$7,000 IS SUSPENDED AND, PROVIDED APPLICANT COMPLIES IN FULL WITH ORDERED ITEMS, SHALL BE FULLY AND FINALLY WAIVED. FIRM AND ITS AGENTS, EMPLOYEES AND SERVANTS ARE PERMANENTLY ENJOINED AND RESTRAINED FROM VIOLATING SECTION 409.4-406 OF THE MISSOURI STATUTES WHICH REQUIRES PROMPT AMENDMENTS TO REGISTRATION RECORDS WHEN INFORMATION BECOMES INACCURATE.
<b>Firm Statement</b>	\$18,000 DUE AND OWING WITHIN 30 DAYS WAS PAID 7/20/16; ADDITIONAL TERMS AND CONDITIONS OF THE ORDER HAVING BEEN MET, PAYMENT OF THE REMAINING \$7,000 IS WAIVED.

#### Disclosure 5 of 8

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED



TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO ADEQUATELY AND PROMPTLY INVESTIGATE THE CONDUCT OF ONE OF ITS REPRESENTATIVES AFTER LEARNING THAT A CUSTOMER HAD FILED A COMPLAINT AGAINST HIM. THE FINDINGS STATED THAT A CUSTOMER NOTIFIED FINRA ABOUT SEVERAL CONCERNS SHE HAD PERTAINING TO THE REPRESENTATIVE REGISTERED WITH THE FIRM AT THE TIME. THE CUSTOMER COMPLAINED ABOUT A LOAN SHE MADE TO THE REPRESENTATIVE IN THE AMOUNT OF \$4,000, THE REPRESENTATIVE'S REPEATED FAILURES TO SELL HER INTEREST IN CERTAIN ANTIQUE MEDALS, WHICH SHE MAINTAINED HAD BEEN PURCHASED AT THE REPRESENTATIVE'S RECOMMENDATION, AND THE NATURE AND EXTENT OF HER INVESTMENTS WITH THE REPRESENTATIVE. IMMEDIATELY THEREAFTER, FINRA NOTIFIED THE FIRM OF THE CUSTOMER'S COMPLAINT AND PROCEEDED TO COMMENCE AN INVESTIGATION INTO THE MATTER. AT THE TIME OF FINRA'S NOTIFICATION TO THE FIRM, THE FIRM KNEW, OR SHOULD HAVE KNOWN, THAT THE REPRESENTATIVE PREVIOUSLY HAD BEEN DISCHARGED FROM ANOTHER MEMBER FIRM FOR ACCEPTING A LOAN FROM A CUSTOMER IN VIOLATION OF THAT FIRM'S POLICIES. FURTHER, THE FIRMS' WSPS PROHIBITED REGISTERED REPRESENTATIVES FROM BORROWING MONEY FROM THEIR CUSTOMERS AND REQUIRED THAT THEY OBTAIN WRITTEN APPROVAL BEFORE ENGAGING IN ANY OUTSIDE BUSINESS ACTIVITY. THE FINDINGS ALSO STATED THAT DESPITE RECEIVING A LETTER FROM FINRA REQUESTING INFORMATION ABOUT THE CUSTOMER'S COMPLAINT THAT INCLUDED THE ALLEGATIONS FROM THE CUSTOMER, THE FIRM FAILED TO PROMPTLY AND ADEQUATELY INVESTIGATE THE REPRESENTATIVE'S ACTIVITIES, EVEN THOUGH HIS ACTIONS MAY HAVE BEEN IN VIOLATION OF FIRM WSPS AND FINRA RULES. AMONG OTHER THINGS, THE FIRM NEVER INTERVIEWED THE CUSTOMER AND IT DID NOT QUESTION THE REPRESENTATIVE ABOUT HIS RECOMMENDATION TO PURCHASE THE ANTIQUE MEDALS AND IT FAILED TO AUDIT HIS BRANCH OFFICE.

**Initiated By:** FINRA

**Date Initiated:** 12/11/2015

**Docket/Case Number:** 2014040316001

**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:** 12/11/2015

**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 \$15,000.00

**Other Sanctions Ordered:**

**Sanction Details:** THE FIRM WAS CENSURED AND FINED \$15,000. FINE PAID IN FULL JANUARY 5, 2016.

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** 7. WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO ADEQUATELY AND PROMPTLY INVESTIGATE THE CONDUCT OF ONE OF ITS REPRESENTATIVES AFTER LEARNING THAT A CUSTOMER HAD FILED A COMPLAINT AGAINST HIM. THE FINDINGS STATED THAT A CUSTOMER NOTIFIED FINRA AT THE TIME. THE CUSTOMER COMPLAINED ABOUT A LOAN SHE MADE TO THE REPRESENTATIVE IN THE AMOUNT OF \$4,000, THE REPRESENTATIVE'S REPEATED FAILURES TO SELL HER INTEREST IN CERTAIN ANTIQUE MEDALS, WHICH SHE MAINTAINED HAD BEEN PURCHASED AT THE REPRESENTATIVE'S RECOMMENDATION, AND THE NATURE AND EXTENT OF HER INVESTMENTS WITH THE REPRESENTATIVE. IMMEDIATELY THEREAFTER, FINRA NOTIFIED THE FIRM OF THE CUSTOMER'S COMPLAINT AND PROCEEDED TO COMMENCE AN INVESTIGATION INTO THE MATTER. AT THE TIME OF FINRA'S NOTIFICATION TO THE FIRM, THE FIRM KNEW, OR SHOULD HAVE KNOWN, THAT THE REPRESENTATIVE PREVIOUSLY HAD BEEN DISCHARGED FROM ANOTHER MEMBER FIRM FOR ACCEPTING A LOAN FROM A CUSTOMER IN VIOLATION OF THAT FIRM'S POLICIES. FURTHER, THE FIRM'S WSPS PROHIBITED REGISTERED REPRESENTATIVES FROM BORROWING MONEY FROM THEIR CUSTOMERS AND REQUIRED THAT THEY OBTAIN WRITTEN APPROVAL BEFORE ENGAGING IN ANY OUTSIDE BUSINESS ACTIVITY. THE FINDINGS ALSO STATED THAT DESPITE RECEIVING A LETTER FROM FINRA REQUESTING INFORMATION ABOUT THE CUSTOMER'S COMPLAINT THAT INCLUDED THE ALLEGATIONS FROM THE CUSTOMER, THE FIRM FAILED TO PROMPTLY AND





ADEQUATELY INVESTIGATE THE REPRESENTATIVES ACTIVITIES, EVEN THOUGH HIS ACTIONS MAY HAVE BEEN IN VIOLATIONS OF THE FIRM WSPS AND FINRA RULES. AMONG OTHER THINGS, THE FIRM NEVER INTERVIEWED THE CUSTOMER AND IT DID NOT QUESTION THE REPRESENTATIVE ABOUT HIS RECOMMENDATION TO PURCHASE THE ANTIQUE MEDALS AND IT FAILED TO AUDIT HIS BRANCH OFFICE.

**Initiated By:** FINRA

**Date Initiated:** 12/11/2015

**Docket/Case Number:** 2014040316001

**Principal Product Type:** No Product

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Censure

**Other Sanction(s)/Relief Sought:**

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 12/11/2015

**Sanctions Ordered:** Censure  
Monetary/Fine \$15,000.00

**Other Sanctions Ordered:**

**Sanction Details:** THE FIRM WAS CENSURED AND FINED \$15,000

**Firm Statement** THE FIRM NEITHER ADMITTED NOR DENIED THE ALLEGATIONS AND FINDINGS IN THE ORDER, AND COOPERATED WITH FINRA IN ITS INVESTIGATION. UPON LEARNING OF THE COMPLAINT, THE FIRM DETERMINED TO TERMINATE THE REP BUT ALSO TO COOPERATE WITH AND MONITOR FINRA'S INVESTIGATION OF THE SAME. WITHIN 4 MONTHS OF LEARNING OF FINRA'S INVESTIGATION THE FIRM DISCHARGED THE REP, AND RECENTLY AMENDED AND ENHANCED ITS WSPS REGARDING OBAS, CANDIDATE BACKGROUND CHECKS, AND ONBOARDING OF NEW REPS, AND APPOINTED A NEW CHIEF COMPLIANCE OFFICER. THE FIRM HAS PAID THE SUBJECT FINE IN FULL.

#### Disclosure 6 of 8

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED



TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT ALLOWED ITS REPRESENTATIVES TO RECOMMEND AND SELL NON-TRADITIONAL ETFS TO CUSTOMERS. THE FINDINGS STATED THAT THE FIRM'S WRITTEN SUPERVISORY PROCEDURES (WSPS) DID NOT ADDRESS THE SALE OR SUPERVISION OF NON-TRADITIONAL ETFS. THE FIRM ALSO DID NOT CONDUCT DUE DILIGENCE OF NON-TRADITIONAL ETFS BEFORE ALLOWING ITS REPRESENTATIVES TO RECOMMEND AND SELL THEM TO CUSTOMERS. THE FINDINGS ALSO STATED THAT DESPITE THE UNIQUE FEATURES AND NOTABLE RISK FACTORS OF NON-TRADITIONAL ETFS, THE FIRM DID NOT PROVIDE ITS REPRESENTATIVES OR SUPERVISORS WITH ANY TRAINING OR OTHER GUIDANCE SPECIFIC TO WHETHER AND WHEN NON-TRADITIONAL ETFS MIGHT BE APPROPRIATE FOR THEIR CUSTOMERS. IN ADDITION, THE FIRM DID NOT USE OR MAKE AVAILABLE TO ITS SUPERVISORY PERSONNEL ANY REPORTS OR OTHER TOOLS TO MONITOR EITHER THE LENGTH OF TIME THAT CUSTOMERS HELD OPEN POSITIONS IN NON-TRADITIONAL ETFS OR ANY LOSSES OCCURRING THOSE POSITIONS. THE FINDINGS ALSO INCLUDED THAT THE FIRM FAILED TO ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM, INCLUDING WRITTEN POLICIES AND PROCEDURES, REGARDING THE SALE OF NON-TRADITIONAL ETFS THAT WAS REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS.

<b>Initiated By:</b>	FINRA
<b>Date Initiated:</b>	04/15/2014
<b>Docket/Case Number:</b>	2012034271801
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	NON-TRADITIONAL ETFS
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	N/A
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	04/15/2014
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	Censure



Monetary/Fine \$20,000.00

**Other Sanctions Ordered:**

**Sanction Details:** SEE ABOVE

FINE PAID IN FULL ON MAY 2, 2014.

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** IN FAILING TO ESTABLISH AND MAINTAIN WRITTEN POLICIES AND PROCEDURES REGARDING THE SALE OF NON-TRADITIONAL ETFS REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS, FIRM VIOLATED NASD RULE 3010 AND FINRA RULE 2010.

**Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY

**Date Initiated:** 03/06/2014

**Docket/Case Number:** 2012034271801

**Principal Product Type:** Mutual Fund(s)

**Other Product Type(s):** LEVERAGED, INVERSE AND INVERSE LEVERAGED EXCHANGE-TRADED FUNDS.

**Principal Sanction(s)/Relief Sought:** Censure

**Other Sanction(s)/Relief Sought:** FINE IN THE AMOUNT \$20,000

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 04/15/2014

**Sanctions Ordered:** Censure  
Monetary/Fine \$20,000.00

**Other Sanctions Ordered:**

**Sanction Details:** FIRM HAS SUBMITTED AN ELECTION OF PAYMENT FORM AND SANCTION WILL BE EFFECTIVE ON A DATE SET BY FINRA STAFF. RECEIVED PAYMENT REQUEST BY LETTER DATED 4/23/2014.

**Firm Statement** MONETARY SANCTION WILL BE SATISFIED BY WIRE TRANSFER PENDING NOTICE BY FINRA'S FINANCE DEPARTMENT. FINE PAID IN FULL BY CHECK DATED 4/29/2014.



## Disclosure 7 of 8

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	NASD RULES 2110, 3010, 6230(A), 6230(C)(8) - RESPONDENT MEMBER FAILED TO REPORT TO TRACE THE CORRECT TIME OF TRADE EXECUTION IN TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES; FAILED TO REPORT TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES EXECUTED ON A BUSINESS DAY DURING TRACE SYSTEM HOURS WITHIN 45 MINUTES OF THE TIME OF EXECUTION; IT'S SUPERVISORY SYSTEM DID NOT PROVIDE SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO APPLICABLE SECURITIES LAWS AND REGULATIONS, AND THE RULES OF NASD CONCERNING TRACE
<b>Initiated By:</b>	NASD
<b>Date Initiated:</b>	09/06/2005
<b>Docket/Case Number:</b>	2005000188101
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	UNSPECIFIED TYPE OF SECURITIES
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	09/06/2005
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$21,000.00
<b>Other Sanctions Ordered:</b>	UNDERTAKING: REQUIRED TO REVISE IT'S WRITTEN SUPERVISORY PROCEDURES WITH RESPECT TO TRACE.
<b>Sanction Details:</b>	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MALONEY SECURITIES CO., INC., CONSENTED TO THE DESCRIBED SANCTIONS AND



TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND  
FINED \$21,000.

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** INCORRECT TIME REPORTING AND LATE REPORTING TO TRACE.

**Initiated By:** NASD

**Date Initiated:** 06/27/2005

**Docket/Case Number:** 2005000188101 AWC

**Principal Product Type:** Debt - Corporate

**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:** 09/06/2005

**Sanctions Ordered:** Censure  
Monetary/Fine \$21,000.00

**Other Sanctions Ordered:** UNDERTAKING

**Sanction Details:** REQUEST FOR PAYMENT RECEIVED BY LETTER DATED 09/14/2005.  
PAYMENT IN FULL DUE WITHIN TEN (10) BUSINESS DAYS FROM THAT DATE.  
PAYMENT WAS MAILED TO NASD 9/22/2005.

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#### Disclosure 8 of 8

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** RESPONDENT MOLONEY SECURITIES CO., INC. ALLEGEDLY TRANSACTED BUSINESS IN MINNESOTA AS A BROKER-DEALER WITHOUT BEING LICENSED IN VIOLATION OF MINN. STAT. CH. 80A.04 (1998) AND FILED A FALSE OR MISLEADING APPLICATION FOR BROKER-DEALER LICENSURE IN MINNESOTA IN VIOLATION OF MINN. STAT. CH. 80A.07.

**Initiated By:** MINNESOTA DEPARTMENT OF COMMERCE



**Date Initiated:** 02/16/2000

**Docket/Case Number:** SE2000769

**URL for Regulatory Action:**

**Principal Product Type:** Other

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Cease and Desist

**Other Sanction(s)/Relief Sought:**

**Resolution:** Consent

**Resolution Date:** 02/16/2000

**Sanctions Ordered:** Monetary/Fine \$2,000.00  
Cease and Desist/Injunction

**Other Sanctions Ordered:**

**Sanction Details:** RESPONDENT HAS AGREED TO INFORMAL DISPOSITION OF THIS MATTER WITHOUT A HEARING. IT IS ORDERED THAT RESPONDENT MOLONEY SECURITIES CO., INC. SHALL CEASE AND DESIST FROM OFFERING OR SELLING IN THE STATE OF MINNESOTA ANY SECURITIES UNTIL COMPLIANCE WITH MINN. STAT. CH. 80A HAS BEEN ACHIEVED. IT IS FURTHER ORDERED THAT RESPONDENT SHALL PAY TO THE STATE OF MINNESOTA A CIVIL PENALTY OF \$2,000. UPON COMPLETION OF THE TERMS OF THE ORDER, NOTHING CONTAINED IN THIS ORDER SHALL PREVENT RESPONDENT FROM BECOMING LICENSED AS A SECURITIES BROKER-DEALER IN MINNESOTA.

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** LIMITED ACTIVITY TOOK PLACE IN THE STATE OF MINNESOTA PRIOR TO THE FIRM'S B/D REGISTRATION IN THE STATE. AS A RESULT THE FIRM WAS FINED. THE FIRM IS NOW A REGISTERED BROKER-DEALER IN THE STATE OF MINNESOTA.

**Initiated By:** STATE OF MINNESOTA

**Date Initiated:** 02/16/2000

**Docket/Case Number:**



Principal Product Type:	Equity - OTC
Other Product Type(s):	EQUITY LISTED (COMMON & PREFERRED STOCK) MONEY MARKET FUND(S) MUTUAL FUNDS
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	02/16/2000
Sanctions Ordered:	Monetary/Fine \$2,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	\$2,000.00 FINE - PAID ON 02/14/2000



## Regulatory - Pending

This type of disclosure event may include a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory agency such as the Securities and Exchange Commission, foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Current Status:</b>	Pending
<b>Allegations:</b>	RULE 15L-1(A)(1) OF THE SECURITIES AND EXCHANGE ACT OF 1934
<b>Initiated By:</b>	U.S. SECURITIES AND EXCHANGE COMMISSION
<b>Date Initiated:</b>	05/11/2023
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	Debt - Corporate
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	





## Arbitration Award - Award / Judgment

Brokerage firms are not required to report arbitration claims filed against them by customers; however, BrokerCheck provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and registered securities firms in this section of the report.

The full text of arbitration awards issued by FINRA is available at [www.finra.org/awardsonline](http://www.finra.org/awardsonline).

### Disclosure 1 of 6

<b>Reporting Source:</b>	Regulator
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT ACTIVITY-CHURNING; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-FAILURE TO SUPERVISE; NO OTHER CONTROVERSY INVOLVED
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	03/20/2002
<b>Case Number:</b>	02-01401
<b>Disputed Product Type:</b>	NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES
<b>Sum of All Relief Requested:</b>	\$40,000.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	05/23/2003
<b>Sum of All Relief Awarded:</b>	\$10,675.00

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

### Disclosure 2 of 6

<b>Reporting Source:</b>	Regulator
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY- MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-FAILURE TO SUPERVISE
<b>Arbitration Forum:</b>	FINRA
<b>Case Initiated:</b>	09/12/2008
<b>Case Number:</b>	08-03024



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

**Sum of All Relief Requested:** \$33,800.90

**Disposition:** AWARD AGAINST PARTY

**Disposition Date:** 05/15/2009

**Sum of All Relief Awarded:** \$9,970.00

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

### Disclosure 3 of 6

**Reporting Source:** Regulator

**Type of Event:** ARBITRATION

**Allegations:** ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE

**Arbitration Forum:** FINRA

**Case Initiated:** 05/25/2011

**Case Number:** 11-01938

**Disputed Product Type:** COLLATERALIZED DEBT OBLIGATIONS

**Sum of All Relief Requested:** \$2,381,722.00

**Disposition:** AWARD AGAINST PARTY

**Disposition Date:** 12/18/2012

**Sum of All Relief Awarded:** \$50,000.00

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

### Disclosure 4 of 6

**Reporting Source:** Regulator

**Type of Event:** ARBITRATION

**Allegations:** ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MANIPULATION; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-OMISSION OF FACTS; ACCOUNT ACTIVITY-OTHER; ACCOUNT



ACTIVITY-SUITABILITY; ACCOUNT ACTIVITY-UNAUTHORIZED TRADING;  
ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE  
TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE; ACCOUNT RELATED-  
OTHER

**Arbitration Forum:** FINRA

**Case Initiated:** 08/15/2013

**Case Number:** 13-02321

**Disputed Product Type:** COMMON STOCK; MUTUAL FUNDS

**Sum of All Relief Requested:** \$500,000.00

**Disposition:** AWARD AGAINST PARTY

**Disposition Date:** 11/13/2014

**Sum of All Relief Awarded:** \$273,119.00

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

#### Disclosure 5 of 6

**Reporting Source:** Regulator

**Type of Event:** ARBITRATION

**Allegations:** ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-FRAUD;  
ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-OMISSION  
OF FACTS; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-BREACH  
OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT  
RELATED-NEGLIGENCE

**Arbitration Forum:** FINRA

**Case Initiated:** 06/27/2017

**Case Number:** 17-01666

**Disputed Product Type:** COMMON STOCK; LIMITED PARTNERSHIPS; OTHER TYPES OF SECURITIES

**Sum of All Relief Requested:** \$660,000.02

**Disposition:** AWARD AGAINST PARTY

**Disposition Date:** 10/10/2018

**Sum of All Relief Awarded:** \$300,000.00

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

**Disclosure 6 of 6**

<b>Reporting Source:</b>	Regulator
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-FRAUD; ACCOUNT ACTIVITY-SUITABILITY
<b>Arbitration Forum:</b>	FINRA
<b>Case Initiated:</b>	01/15/2021
<b>Case Number:</b>	20-04209
<b>Disputed Product Type:</b>	REAL ESTATE INVESTMENT TRUST
<b>Sum of All Relief Requested:</b>	\$41,477.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	05/10/2021
<b>Sum of All Relief Awarded:</b>	\$2,050.00

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

**End of Report**



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