

## BrokerCheck Report

# PECONIC SECURITIES LLC

CRD# 46781

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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](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).



**PECONIC SECURITIES LLC**

CRD# 46781

SEC# 8-51530

**Main Office Location**

40 WALL STREET, 25TH FLOOR  
NEW YORK, NY 10005

**Mailing Address**

120 BROADWAY, 20TH FLOOR  
NEW YORK, NY 10271

**Business Telephone Number**

212-433-7079

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.  
This firm was formed in New York on 01/12/1999.  
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	2

## Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



**Date firm ceased business:** 10/29/2004

**Does this brokerage firm owe any money or securities to any customer or brokerage firm?** No



## Firm Profile

This firm is classified as a limited liability company.

This firm was formed in New York on 01/12/1999.

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.

### PECONIC SECURITIES LLC

Doing business as PECONIC SECURITIES LLC

**CRD#** 46781

**SEC#** 8-51530

### Main Office Location

40 WALL STREET, 25TH FLOOR  
NEW YORK, NY 10005

### Mailing Address

120 BROADWAY, 20TH FLOOR  
NEW YORK, NY 10271

### Business Telephone Number

212-433-7079



## 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):** PECONIC TRADING ASSOCIATES

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

**Position** MANAGING MEMBER

**Position Start Date** 01/1999

**Percentage of Ownership** 75% or more

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

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

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**Legal Name & CRD# (if any):** CHALFIN, HOWARD JAY

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

**Position** PRESIDENT, CHIEF EXECUTIVE OFFICER AND CHIEF COMPLIANCE OFFICER

**Position Start Date** 01/1999

**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):** DING, DAVID

2419776

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

**Position** SROP AND CROP (VICE PRESIDENT/OPTIONS)

**Position Start Date** 10/2003

**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):** STUPAY, MICHAEL ELLIOT

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

**Position** CHIEF FINANCIAL OFFICER

**Position Start Date** 08/1999

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** No

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

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**Legal Name & CRD# (if any):** STUPAY, MICHAEL ELLIOT

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

**Position** FINOP

**Position Start Date** 08/1999

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** No

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

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## 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>	CHALFIN, HOWARD JAY
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Company through which indirect ownership is established</b>	HC TRADING, LLC
<b>Relationship to Direct Owner</b>	MANAGING MEMBER
<b>Relationship Established</b>	01/1999
<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>	HC TRADING, LLC
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Company through which indirect ownership is established</b>	PECONIC TRADING ASSOCIATES
<b>Relationship to Direct Owner</b>	MANAGING MEMBER
<b>Relationship Established</b>	01/1999
<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



## 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 no longer registered.**

**The firm's registration was from 11/10/1999 to 01/26/2005.**



## Firm Operations

### Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

**This firm currently conducts 7 types of businesses.**

#### Types of Business

Broker or dealer making inter-dealer markets in corporation securities over-the-counter
Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Municipal securities broker
Put and call broker or dealer or option writer
Trading securities for own account
Other - 10Y PECONIC WILL ENGAGE IN "THIRD MARKET" TRANSACTIONS, I.E. TRADES IN EXCHANGE LISTED SECURITIES EXECUTED IN THE OTC MARKET.

#### 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:

## 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>	SPEAR LEEDS & KELLOGG
<b>Business Address:</b>	120 BROADWAY, 7TH FLOOR NEW YORK, NY 10271
<b>Effective Date:</b>	08/01/1999
<b>Description:</b>	PECONIC SECURITIES, LLC MAINTAINS AN ACCOUNT WITH SPEAR LEEDS & KELLOGG AT 120 BROADWAY NEW YORK, NY 10271. SLK CARRIES AND EXECUTES ALL TRANSACTIONS EFFECTED FOR PECONIC. FOR PURPOSES OF ADMINISTRATIVE AND CERTAIN OTHER FUNCTIONS, PECONIC IS A LIMITED PARTNER OF SLK. SLK ALSO PAYS THE FOLLOWING EXPENSES ON PECONIC'S BEHALF: RENT, OFFICE, TELEPHONE AND DATA TRANSMISSION EXPENSES

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## Firm Operations

### Industry Arrangements



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

**Name:** SPEAR LEEDS & KELLOGG

**Business Address:** 120 BROADWAY  
NEW YORK, NY 10271

**Effective Date:** 08/01/1999

**Description:** PECONIC SECURITIES MAINTAINS AN ACCOUNT WITH SPEAR LEEDS & KELLOGG. SLK CARRIES AND EXECUTES ALL TRANSACTIONS EFFECTED FOR PECONIC. FOR PURPOSES OF ADMINISTRATIVE AND CERTAIN OTHER FUNCTIONS, PECONIC IS A LIMITED PARTNER OF SLK. SLK ALSO PAYS THE FOLLOWING EXPENSES ON PECONIC'S BEHALF: RENT, OFFICE, TELEPHONE AND DATA TRANSMISSION.

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

**Name:** SPEAR LEEDS & KELLOGG

**Business Address:** 120 BROADWAY  
NEW YORK, NY 10271

**Effective Date:** 08/01/1999

**Description:** PECONIC SECURITIES MAINTAINS AN ACCOUNT WITH SPEAR, LEEDS & KELLOGG. SLK CARRIES AND EXECUTES ALL TRANSACTIONS EFFECTED FOR PECONIC. FOR PURPOSES OF ADMINISTRATIVE AND CERTAIN OTHER FUNCTIONS THAT SLK PERFORMS FOR PECONIC, PECONIC IS A LIMITED PARTNER OF SLK. SLK ALSO PAYS THE FOLLOWING EXPENSES ON PECONIC'S BEHALF: RENT, TELEPHONE, OFFICE AND DATA TRANSMISSION EXPENSES.

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

**Name:** SPEAR LEEDS & KELLOGG

**Business Address:** 120 BROADWAY  
NEW YORK, NY 10271

**Effective Date:** 08/01/1999

**Description:** PECONIC SECURITIES MAINTAINS AN ACCOUNT WITH SPEAR LEEDS & KELLOGG. SLK CARRIES AND EXECUTES ALL TRANSACTIONS EFFECTED FOR PECONIC. FOR PURPOSES OF ADMINISTRATIVE AND CERTAIN OTHER FUNCTIONS THAT SLK PERFORMS ON BEHALF OF PECONIC, PECONIC IS A LIMITED PARTNER OF SLK. SLK ALSO PAYS THE FOLLOWING EXPENSES ON BEHALF OF PECONIC: RENT, TELEPHONE, OFFICE AND DATA TRANSMISSION EXPENSES.

## Firm Operations



### Industry Arrangements (continued)

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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.**

**HC TRADING, LLC is under common control with the firm.**

<b>Business Address:</b>	120 BROADWAY NEW YORK, NY 10271
<b>Effective Date:</b>	01/12/1999
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	BOTH PECONIC SECURITIES, LLC AND HC TRADING, LLC ARE MANAGED BY HOWARD CHALFIN.

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**ROCK CAPITAL PARTNERS, LLC is under common control with the firm.**

<b>CRD #:</b>	119547
<b>Business Address:</b>	120 BROADWAY NEW YORK, NY 10271
<b>Effective Date:</b>	01/09/2002
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	BOTH PECONIC SECURITIES, LLC AND THE MANAGER OF ROCK CAPITAL PARTNERS, LLC (HC TRADING, LLC) ARE MANAGED BY HOWARD CHALFIN.

## Firm Operations



### Organization Affiliates (continued)

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank





## Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	2	0



## Disclosure Event Details

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

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

### Regulatory - Final

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

### Disclosure 1 of 2

**Reporting Source:** Regulator

**Current Status:** Final



**Allegations:** SEC RULE 11AC1-6 - RESPONDENT MEMBER PECONIC SECURITIES LLC FAILED TO MAKE PUBLICLY AVAILABLE FOR THE FIRST CALENDAR QUARTER OF 2003 A REPORT ON ITS ROUTING OF NON-DIRECTED ORDERS IN COVERED SECURITIES DURING THAT QUARTER.

**Initiated By:** NASD

**Date Initiated:** 06/24/2004

**Docket/Case Number:** CMS040086

**Principal Product Type:** Other

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

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

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

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

**Resolution Date:** 06/24/2004

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Sanctions Ordered:** Monetary/Fine \$3,000.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT PECONIC SECURITIES LLC CONSENTED TO THE FINDING OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: FINED \$3,000.00.

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** SEC RULE 11AC1-6 RESPONDENT MEMBER PECONIC SECURITIES LLC FAILED TO MAKE PUBLICLLY AVAILABLE FOR THE FIRST CALENDAR QUARTER 2003 A REPORT OF ITS ROUTING OF NON-DIRECTED ORDERS IN COVERED SECURITIES DURING THAT QUARTER.

**Initiated By:** NASD

**Date Initiated:** 06/24/2004



<b>Docket/Case Number:</b>	CMS040086
<b>Principal Product Type:</b>	Other
<b>Other Product Type(s):</b>	UNSPECIFIED TYPE OF SECURITIES
<b>Principal Sanction(s)/Relief Sought:</b>	Other
<b>Other Sanction(s)/Relief Sought:</b>	SEC RULE 11AC1-6 RESPONDENT MEMBER PECONIC SECURITIES LLC FAILED TO MAKE PUBLICLY AVAILABLE FOR THE FIRST CALENDAR QUARTER 2003 A REPORT OF ITS ROUTING OF NON-DIRECTED ORDERS IN COVERED SECURITIES DURING THAT QUARTER.
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	06/24/2004
<b>Sanctions Ordered:</b>	Monetary/Fine \$3,000.00
<b>Other Sanctions Ordered:</b>	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT PECONIC SECURITIES LLC CONSENTED TO THE FINDINGS OF THE ALLEGATIONS AND TO THE FOLLOWING SACTIONS: FINED \$3000.00
<b>Sanction Details:</b>	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT PECONIC SECURITIES LLC CONSENTED TO THE FINDINGS OF THE ALLEGATIONS AND TO THE FOLLOWING SACTIONS: FINED \$3000.00
<b>Firm Statement</b>	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT PECONIC SECURITIES LLC CONSENTED TO THE FINDINGS OF THE ALLEGATIONS AND TO THE FOLLOWING SACTIONS: FINED \$3000.00

## Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	NASD RULES 1120(A), 1120(B)(2)(C) AND 2110 - RESPONDENT MEMBER ALLOWED AN EMPLOYEE TO ACT IN THE CAPACITY OF A GENERAL SECURITIES PRINCIPAL AND A GENERAL SECURITIES REPRESENTATIVE, WHEN HIS REGISTRATIONS WERE DEEMED INACTIVE DUE TO HIS FAILURE TO SATISFY THE REGULATORY ELEMENT OF THE CONTINUING EDUCATION REQUIREMENT; FAILED AND NEGLECTED TO MAINTAIN RECORDS DOCUMENTING THAT THE FIRM COMPLETED AN ANNUAL ANALYSIS OF ITS TRAINING NEEDS FOR COMPLIANCE WITH THE FIRM ELEMENT OF NASD CONTINUING EDUCATION REQUIREMENTS AND FAILED TO MAINTAIN RECORDS DOCUMENTING THE CONTENT OF A TRAINING PROGRAM AND COMPLETION BY THE REGISTERED PERSONS.



**Initiated By:** NASD  
**Date Initiated:** 09/18/2003  
**Docket/Case Number:** C05030049  
**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:** 09/18/2003  
**Sanctions Ordered:** Monetary/Fine \$5,000.00  
**Other Sanctions Ordered:**  
**Sanction Details:** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, PECONIC SECURITIES LLC CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS FINED \$5,000 JOINTLY AND SEVERALLY.

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**Reporting Source:** Firm  
**Current Status:** Final  
**Allegations:** FROM JUNE 17, 2001 THROUGH MARCH 12, 2002 PECONIC SECURITIES ALLOWED HOWARD J. CHALFIN TO ACT AS GENERAL SECURITIES PRINCIPAL AND GENERAL SECURITIES REPRESENTATIVE WHEN HE WAS DEEMED CE INACTIVE DUE TO HIS FAILURE TO SATISFY THE REGULATORY ELEMENTS FOR 2001 AND 2002. PECONIC FAILED TO DOCUMENT THE COMPLETION OF ITS ANNUAL TRAINING NEEDS TO COMPLY WITH THE FIRM ELEMENT OF THE CE REQUIREMENTS.

**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS (NASD)  
**Date Initiated:** 08/13/2003  
**Docket/Case Number:** CO5030049  
**Principal Product Type:** Debt - Corporate  
**Other Product Type(s):**



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

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

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

**Resolution Date:** 09/18/2003

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:** \$5,000.00 FINE PAID ON OCTOBER 8, 2003.

**End of Report**



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