

BrokerCheck Report
INTE SECURITIES LLC
 CRD# 47107

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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.



INTE SECURITIES LLC
CRD# 47107
SEC# 8-51667

Main Office Location
7000 W PALMETTO PARK ROAD
SUITE 503
BOCA RATON, FL 33433
Regulated by FINRA Florida Office

Mailing Address
7000 W PALMETTO PARK ROAD
SUITE 503
BOCA RATON, FL 33433

Business Telephone Number
212-897-1694

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 Florida on 08/14/2018.
Its fiscal year ends in June.

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
- 53 U.S. states and territories

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

This firm conducts 3 types of businesses.
This firm is not affiliated with any financial or investment institutions.
This firm does not have 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	1



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Florida on 08/14/2018.

Its fiscal year ends in June.

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.

INTE SECURITIES LLC

Doing business as INTE SECURITIES LLC

CRD# 47107

SEC# 8-51667

Main Office Location

7000 W PALMETTO PARK ROAD
SUITE 503
BOCA RATON, FL 33433

Regulated by FINRA Florida Office

Mailing Address

7000 W PALMETTO PARK ROAD
SUITE 503
BOCA RATON, FL 33433

Business Telephone Number

212-897-1694



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):	SPINDEL, ALAN 6141844
Is this a domestic or foreign entity or an individual?	Individual
Position	MEMBER
Position Start Date	07/2024
Percentage of Ownership	10% but less than 25%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SPINDEL, HOWARD 708042
Is this a domestic or foreign entity or an individual?	Individual
Position	MEMBER
Position Start Date	06/2008
Percentage of Ownership	10% but less than 25%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	

Legal Name & CRD# (if any):	SPINDEL, JAY 1839344
Is this a domestic or foreign entity or an individual?	Individual
Position	MEMBER



Firm Profile

Direct Owners and Executive Officers (continued)

Position Start Date	07/2024
Percentage of Ownership	10% but less than 25%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	STUPAY, MICHAEL ELLIOT 2287906
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Is this a domestic or foreign entity or an individual?	Individual
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Position	MEMBER
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Position Start Date	06/2008
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Percentage of Ownership	10% but less than 25%
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Does this owner direct the management or policies of the firm?	No
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Is this a public reporting company?	
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Legal Name & CRD# (if any):	STUPAY, SHELLEY 5570644
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Is this a domestic or foreign entity or an individual?	Individual
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Position	MEMBER
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Position Start Date	06/2008
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Percentage of Ownership	10% but less than 25%
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Does this owner direct the management or policies of the firm?	No
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Is this a public reporting company?	
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Firm Profile



Direct Owners and Executive Officers (continued)

Legal Name & CRD# (if any):	OBSBAUM, FREDRIC MICHAEL 1160811
Is this a domestic or foreign entity or an individual?	Individual
Position	CCO
Position Start Date	09/2015
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm Profile

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

Indirect Owners

No information reported.



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 53 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	10/18/1999

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

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

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	10/18/1999



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	09/02/2016
Alaska	Approved	06/09/2016
Arizona	Approved	07/10/2013
Arkansas	Approved	07/08/2016
California	Approved	12/09/1999
Colorado	Approved	09/05/2014
Connecticut	Approved	10/22/1999
Delaware	Approved	04/25/2014
District of Columbia	Approved	05/09/2012
Florida	Approved	12/13/1999
Georgia	Approved	10/04/2016
Hawaii	Approved	08/31/2016
Idaho	Approved	04/20/2016
Illinois	Approved	08/24/2005
Indiana	Approved	07/18/2005
Iowa	Approved	04/19/2016
Kansas	Approved	09/20/2016
Kentucky	Approved	03/31/2014
Louisiana	Approved	09/02/2014
Maine	Approved	05/10/2018
Maryland	Approved	05/03/2012
Massachusetts	Approved	12/17/1999
Michigan	Approved	11/02/2017
Minnesota	Approved	04/15/2016
Mississippi	Approved	04/19/2016
Missouri	Approved	10/27/2009
Montana	Approved	09/07/2016
Nebraska	Approved	07/11/2016
Nevada	Approved	11/14/2017
New Hampshire	Approved	05/22/2017
New Jersey	Approved	01/05/2000
New Mexico	Approved	10/03/2016
New York	Approved	05/10/1999

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	01/10/2014
North Dakota	Approved	08/29/2016
Ohio	Approved	07/23/2008
Oklahoma	Approved	08/26/2014
Oregon	Approved	02/03/2017
Pennsylvania	Approved	10/21/1999
Puerto Rico	Approved	10/06/2016
Rhode Island	Approved	04/15/2016
South Carolina	Approved	08/24/2005
South Dakota	Approved	04/19/2016
Tennessee	Approved	09/27/2016
Texas	Approved	08/09/2005
Utah	Approved	04/26/2016
Vermont	Approved	10/11/2016
Virgin Islands	Approved	07/07/2016
Virginia	Approved	05/22/2012
Washington	Approved	04/15/2016
West Virginia	Approved	09/19/2016
Wisconsin	Approved	10/10/2016
Wyoming	Approved	05/01/2015



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 3 types of businesses.

Types of Business

Underwriter or selling group participant (corporate securities other than mutual funds)

Private placements of securities

Other - APPLICANT CONDUCTS BUSINESS AS AN INVESTMENT BANKER PROVIDING CORPORATE FINANCIAL ADVICE FOR MERGERS, ACQUISITIONS AND THE PRIVATE PLACEMENT OF DEBT AND OR EQUITY SECURITIES.

APPLICANT WILL OCCASIONALLY REFER MEMBERS OF THE GENERAL PUBLIC TO ANOTHER BROKER-DEALER. THAT OTHER BROKER-DEALER MAY COMPENSATE APPLICANT TRANSACTION BASED COMMISSIONS. IN ADDITION, OTHER BROKER-DEALERS MAY BE COMPENSATED BY APPLICANT FOR SIMILAR ARRANGEMENTS.

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 not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



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

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

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 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



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	1	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 1

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 FAILED TO ENSURE THAT IT REASONABLY COMPLIED WITH THE REQUIREMENTS RELATED TO THE INSPECTION OF NON-BRANCH OFFICE LOCATIONS. THE FINDINGS STATED THAT EXPLICITLY, THE FIRM HAD REGISTERED REPRESENTATIVES WORKING AT NON-BRANCH LOCATIONS THROUGHOUT THE UNITED STATES, AND THE FIRM FAILED TO CONDUCT OR SCHEDULE ANY INSPECTIONS OF ITS NON-BRANCH LOCATIONS. THE FINDINGS ALSO STATED THAT THE FIRM'S PRINCIPAL BUSINESS INVOLVED ASSISTING SMALL COMPANIES WITH CAPITAL RAISES AND PROVIDING CORPORATE FINANCIAL ADVICE. THE FIRM ALLOWED ITS BROKERS TO MAINTAIN OUTSIDE PERSONAL BROKERAGE ACCOUNTS AND THE FIRM COLLECTED AND REVIEWED DUPLICATE COPIES OF THOSE ACCOUNT STATEMENTS. HOWEVER, THE FIRM DID NOT ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM AND WRITTEN PROCEDURES THROUGH WHICH THE FIRM COULD REASONABLY DETERMINE WHETHER ITS BROKERS' PERSONAL TRADING COMPLIED WITH SECURITIES LAWS AND RULES. SPECIFICALLY, THE FIRM DID NOT REQUIRE BROKERS TO REQUEST AND RECEIVE PRIOR APPROVAL FOR PERSONAL TRADES IN SECURITIES RELATED TO THE COMPANIES FOR WHICH THEY CONDUCTED THE FIRM'S WORK AND DID NOT MAINTAIN WATCH LISTS OR RESTRICTED LISTS TO ASSIST SUPERVISORS IN THEIR EVALUATION OF EMPLOYEE'S TRADING. THE FINDINGS ALSO INCLUDED THAT THE FIRM FAILED TO ADEQUATELY IMPLEMENT ITS CUSTOMER IDENTIFICATION PROGRAM (CIP) WITH RESPECT TO INDIVIDUALS AND ENTITIES WHO INVESTED WHO INVESTED IN A PRIVATE PLACEMENT THROUGH THE FIRM. THE FIRM SOLICITED THE INVESTORS, PROVIDED THEM WITH OFFERING DOCUMENTS THAT PROMINENTLY MENTIONED THE FIRM'S NAME AS PLACEMENT AGENT, AND FACILITATED THE INVESTORS' PAYMENTS TO THE ISSUER. AS SUCH, THE INVESTORS HAD A FORMAL RELATIONSHIP WITH THE FIRM TO EFFECT TRANSACTIONS IN SECURITIES AND, THEREFORE, COMPLIANCE WITH THE CIP RULE WAS REQUIRED.

Initiated By:

FINRA

Date Initiated:

05/03/2017

Docket/Case Number:[2013035264401](#)**Principal Product Type:**

Other

Other Product Type(s):

PRIVATE PLACEMENT SECURITIES

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



Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/03/2017

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 \$45,000.00

Other Sanctions Ordered: UNDERTAKING

Sanction Details: THE FIRM WAS CENSURED, FINED \$45,000, AND REQUIRED TO REVIEW ITS WRITTEN SUPERVISORY PROCEDURES (WSPS) AND TO REVISE THEM AS APPROPRIATE TO ENSURE THE ESTABLISHMENT AND IMPLEMENTATION OF REASONABLE SUPERVISORY PROCEDURES FOR THE REVIEW AND MONITORING OF EMPLOYEE TRADING WITH A VIEW TOWARD ENSURING COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS, AND WITH APPLICABLE FINRA RULES. FINES PAID IN FULL ON 5/17/17.

Reporting Source: Firm

Current Status: Final

Allegations: THE ALLEGATIONS WERE MADE IN RELATION TO THE PREDECESSOR COMPANY AND ARE NOT APPLICABLE TO THE SUCCESSOR COMPANY.

WITHOUT ADMITTING OR DENYING THE FINDINGS, THE PREDECESSOR FIRM CONSENTED TO SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT FAILED TO ENSURE THAT IT REASONABLY COMPLIED WITH THE REQUIREMENTS RELATED TO THE INSPECTION OF NON-BRANCH OFFICE LOCATIONS. THE FINDINGS STATED THAT BETWEEN 9/12/2011 AND 5/15/2015 EXPLICITLY, THE FIRM HAD REGISTERED REPRESENTATIVES WORKING AT BETWEEN 20 AND 23 NON-BRANCH LOCATIONS THROUGHOUT THE UNITED STATES, AND THE FIRM FAILED TO CONDUCT OR SCHEDULE ANY INSPECTIONS OF ITS NON-BRANCH LOCATIONS. THE FINDINGS ALSO STATED THAT THE FIRM'S PRINCIPAL BUSINESS INVOLVED ASSISTING SMALL COMPANIES WITH CAPITAL RAISES AND PROVIDING CORPORATE FINANCIAL ADVICE. THE FINDINGS INDICATED THAT THE PREDECESSOR FIRM ALLOWED ITS BROKERS TO MAINTAIN OUTSIDE PERSONAL BROKERAGE ACCOUNTS AND THE FIRM COLLECTED AND REVIEWED DUPLICATE COPIES OF THOSE ACCOUNT STATEMENTS. HOWEVER, THE FINDINGS STATED THAT THE PREDECESSOR FIRM DID



NOT ESTABLISH AND MAINTAIN A SUPERVISORY SYSTEM AND WRITTEN PROCEDURES THROUGH WHICH THE FIRM COULD REASONABLY DETERMINE WHETHER ITS BROKERS' PERSONAL TRADING COMPLIED WITH SECURITIES LAWS AND RULES. SPECIFICALLY, THE FINDING STATED THAT THE PREDECESSOR FIRM DID NOT REQUIRE BROKERS TO REQUEST AND RECEIVE PRIOR APPROVAL FOR PERSONAL TRADES IN SECURITIES RELATED TO THE COMPANIES FOR WHICH THEY CONDUCTED THE PREDECESSOR FIRM'S WORK AND THE PREDECESSOR FIRM DID NOT MAINTAIN WATCH LISTS OR RESTRICTED LISTS TO ASSIST SUPERVISORS IN THEIR EVALUATION OF EMPLOYEE'S TRADING. THE FINDINGS ALSO INCLUDED THAT IN SEPTEMBER 2012, THE PREDECESSOR FIRM FAILED TO ADEQUATELY IMPLEMENT ITS CUSTOMER IDENTIFICATION PROGRAM (CIP) WITH RESPECT TO 17 INDIVIDUALS AND ENTITIES WHO INVESTED IN A PRIVATE PLACEMENT THROUGH THE PREDECESSOR FIRM. THE FINDINGS INDICATED THAT THE PREDECESSOR FIRM SOLICITED THE INVESTORS, PROVIDED THEM WITH OFFERING DOCUMENTS THAT PROMINENTLY MENTIONED THE FIRM'S NAME AS PLACEMENT AGENT, AND FACILITATED THE INVESTORS' PAYMENTS TO THE ISSUER. AS SUCH, THE INVESTORS HAD A FORMAL RELATIONSHIP WITH THE PREDECESSOR FIRM TO EFFECT TRANSACTIONS IN SECURITIES AND, THEREFORE, COMPLIANCE WITH THE CIP RULE WAS REQUIRED.

EVEN THOUGH THE ABOVE DETAILS RELATE SPECIFICALLY ONLY TO THE PREDECESSOR FIRM, THE SUCCESSOR FIRM WAS INSTRUCTED BY CRD STAFF TO PROVIDE THESE DETAILS. THEY ARE PROVIDED BY SUCCESSOR FIRM, WHICH DID NOT EVEN EXIST DURING THE PERIOD MENTIONED IN THE DETAILS THAT RELATED TO THE PREDECESSOR FIRM,

Initiated By: FINRA

Date Initiated: 05/03/2017

Docket/Case Number: [2013035264401](#)

Principal Product Type: Other

Other Product Type(s): PRIVATE PLACEMENT OF SECURITIES

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/03/2017

Sanctions Ordered: Censure
Monetary/Fine \$45,000.00



Other Sanctions Ordered:	UNDERTAKING THAT WAS APPLICABLE TO PREDECESSOR COMPANY.
Sanction Details:	PROCEDURES OF PREDECESSOR COMPANY WERE REVISED.
Firm Statement	THE ABOVE DETAILS ARE PROVIDED BY SUCCESSOR COMPANY AS INSTRUCTED TO DO SO BY CRD STAFF. THE MANAGER OF THE PREDECESSOR FIRM DURING THE PERIOD COVERED IS NOT ASSOCIATED WITH THE SUCCESSOR FIRM.

End of Report



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