

**BrokerCheck Report**

**NEWHARD, COOK & CO. INCORPORATED**

CRD# 619

Report # 551847 generated on Thursday, June 28, 2007.

## Dear Investor:

FINRA has generated the following BrokerCheck report for **NEWHARD, COOK & CO. INCORPORATED**. The information contained within this report has been provided by a FINRA brokerage firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD®).

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides include: regulatory actions, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource you should consult. FINRA recommends that you learn as much as possible about the individual broker or firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to [www.nasaa.org](http://www.nasaa.org) for a complete list of state securities regulators.

**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)

**NEWHARD, COOK & CO.  
INCORPORATED**

CRD# 619

SEC# 8-16796

**Main Office Location**

1600 SOUTH BRENTWOOD BLVD.  
ST. LOUIS, MO 63144-0717  
United States

**Mailing Address**

P.O. BOX 6717  
ST. LOUIS, MO 63144-0717  
United States

**Report Summary for this Firm**

This firm is no longer registered with FINRA. The firm's registration with FINRA was terminated (e.g., voluntarily withdrawn, cancelled, liquidated, expelled) prior to August 1999 when the enhanced Central Registration Depository System (i.e. Web CRD®) was implemented. As a result, since the firm was not required to update its CRD record via the submission of an electronic Form BD filing to Web CRD, FINRA's BrokerCheck program contains only limited information about this firm.

**Firm Profile**

---

This firm is classified as CORPORATION.

This firm was formed in Delaware on  
7/26/1971.

Its fiscal year ends in September.

**Firm Operations**

---

This firm is no longer registered with  
FINRA.

**Disclosure of Arbitration Awards,  
Disciplinary and Regulatory Events**

This section includes details regarding disclosure events reported by or about this firm to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events range from disciplinary actions initiated by regulators to certain criminal charges and/or convictions, to financial disclosures such as bankruptcies, and summary information regarding arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms.



## **Firm Profile**

This firm is classified as a CORPORATION.

This firm was formed in Delaware on 7/26/1971.

Its fiscal year ends in September.

## **Firm Names and Locations**

This section includes details, as reported by the firm on Form BD, regarding the firm's full legal name, business and mailing addresses, the firm's "doing business as" name (i.e. "DBA" name) if different from the full legal name, and any other name by which the firm conducts business and where such name is used.

### **NEWHARD, COOK & CO. INCORPORATED**

**Doing business as NEWHARD, COOK & CO. INCORPORATED**

**CRD#** 619

**SEC#** 8-16796

### **Main Office Location**

1600 SOUTH BRENTWOOD BLVD.  
ST. LOUIS, MO 63144-0717  
United States

### **Mailing Address**

P.O. BOX 6717  
ST. LOUIS, MO 63144-0717  
United States

### **Business Telephone Number**

314-968-5900



## **Firm Profile**

This section provides information relating to Direct Owners and Executive Officers as reported by the firm on Form BD.

### **Direct Owners and Executive Officers**

**Information not available – see Summary Page.**



## **Firm Profile**

This section provides information relating to Indirect Owners, if any, as reported by the firm on Form BD.

## **Indirect Owners**

**Information not available – see Summary Page.**



## **Firm History**

This section provides information relating to successions (e.g. mergers or acquisitions), if any, as reported by the firm on Form BD.

**Information not available – see Summary Page.**



## Firm Operations

### Registrations

This section provides information about the regulators (e.g. U.S. Securities and Exchange Commission (SEC), self-regulatory organizations, states and U.S. territories) the firm is currently registered with, the category of each registration, and the date on which the registration status became effective, as well as certain information about the firm's SEC registration.

**This firm is no longer registered with FINRA.**

**The firm's registration with FINRA was from 8/25/1939 to 11/15/1991.**

### SEC Registration Questions

This firm was registered with the SEC as:

A broker-dealer only: **Information not available – see Summary Page.**

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

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





## Types of Business

This section provides the types of business and any other business or other non-securities business the firm is engaged in or is expected to be engaged in as reported by the firm on Form BD.

**This firm conducted 4 types of business.**

Exchange member engaged in exchange commission business other than floor activities	Yes
Exchange member engaged in floor activities	No
Broker or dealer making inter-dealer markets in corporate securities over-the-counter	No
Broker or dealer retailing corporate equity securities over-the-counter	Yes
Broker or dealer selling corporate debt securities	No
Underwriter or selling group participant (corporate securities other than mutual funds)	Yes
Mutual fund underwriter or sponsor	No
Mutual fund retailer	No
U.S. government securities dealer	No
U.S. government securities broker	No
Municipal securities dealer	No
Municipal securities broker	Yes
Broker or dealer selling variable life insurance or annuities	No
Solicitor of time deposits in a financial institution	No
Real estate syndicator	No
Broker or dealer selling oil and gas interests	No
Put and call broker or dealer or option writer	No
Broker or dealer selling securities of only one issuer or associate issuers (other than mutual funds)	No
Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals)	No
Investment advisory services	No
Broker or dealer selling tax shelters or limited partnerships in primary distributions	No
Broker or dealer selling tax shelters or limited partnerships in the secondary market	No
Non-exchange member arranging for transactions in listed securities by exchange member	No
Trading securities for own account	No
Private placements of securities	No
Broker or dealer selling interests in mortgages or other receivables	No
Broker or dealer involved in a networking kiosk or similar arrangement with a bank, savings bank or association, or credit union	No
Broker or dealer involved in a networking kiosk or similar arrangement with a Insurance company or agency	No



### **Other Types of Business**

This firm does not affect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.



## **Clearing Arrangements**

Information not available – see Summary Page

## **Introducing Arrangements**

Information not available – see Summary Page

## **Industry Arrangements**

Information not available – see Summary Page

## **Organization Affiliates**

Information not available – see Summary Page



## Disclosure of Arbitration Awards, Disciplinary and Regulatory Events

Firms are required to answer a series of disclosure questions on Form BD and provide the corresponding details to any reported events as part of the securities industry registration and licensing process. The disclosure questions concern criminal and regulatory events, civil actions, and certain financial disclosures such as bankruptcy or liquidation proceedings filed within the past ten years, bond actions and unpaid judgments and liens. The firm must answer either "yes" or "no" to each question as it applies to the firm itself or to any of its control affiliates (i.e., an individual, partnership, corporation, trust, or other organization that directly or indirectly controls, is under common control with, or is controlled by the firm). This section lists the various disclosure questions and their corresponding answers as reported by the firm on Form BD.



Possible multiple reporting sources – please note:

Disclosure event details may be reported by more than one source (i.e., regulator or firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report.



## Disclosure Event Details

This section provides the specific details for each disclosure event, as reported by the firm on Form BD, that correspond with any “yes” answers to the various Form BD disclosure questions. It also includes summary information regarding arbitration awards in cases where the firm was named as a respondent in the arbitration proceeding, if any.

Nothing will be displayed in this section of the firm’s BrokerCheck Report when the firm has no reported disclosure information.

If the firm does have reported disclosure events, please keep the following in mind when evaluating the disclosure event details. Items may involve pending actions or allegations that may be contested and have not been resolved or proven. The items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD by the firm and/or by securities industry regulators. Some of the specific data fields contained in this section of the report may be blank if the information was not provided to CRD.

Disclosure event details may be reported by more than one source (i.e., regulator and firm). When this occurs, all versions of the reported event will appear in the firm’s BrokerCheck report.



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:**

**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS

**Date Initiated:**

**Docket/Case Number:**

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** DECISION

**Resolution Date:** 09/20/1973

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** #K-154 FILED 07/14/72. 09/20/73: FINAL. PAID: 08/20/73. CFC #5267.



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

<b>Reporting Source:</b>	REGULATOR (U6)
<b>Current Status:</b>	FINAL
<b>Allegations:</b>	
<b>Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS
<b>Date Initiated:</b>	
<b>Docket/Case Number:</b>	
<b>Principal Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	DECISION
<b>Resolution Date:</b>	12/03/1971
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	COMPLAINT K-13, CENSURED AND FINED COSTS PAID



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:**

**Initiated By:** AX

**Date Initiated:**

**Docket/Case Number:**

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** DECISION

**Resolution Date:** 09/08/1977

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** AMEX - VIOLATION OF RULE 345 - DISCIPLINARY PANEL DECISION AGAINST NEWHARD, COOK & CO., INCORPORATED, JOHN B. CALLERY, JR, FRANK KALLMAN AND DONALD D. FERGUSON. DATED 9/8/77. CENSURED AND FINED \$10,000.





## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:**

**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS

**Date Initiated:**

**Docket/Case Number:**

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** DECISION

**Resolution Date:** 02/15/1984

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** NASD BUSINESS CONDUCT COMMITTEE DISTRICT #4 - COMPLAINT NO. KC-298-SC, DBCC VS. NEWHARD, COOK & CO. VIOLATION OF ARTICLE III - SECTION 1 OF THE RULES OF FAIR PRACTICE OF THE ASSOCIATION. CENSURED AND FINED \$300.



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:**

**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS

**Date Initiated:**

**Docket/Case Number:**

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** DECISION

**Resolution Date:** 02/27/1984

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** SUMMARY COMPLAINT NO. KC-298-SC FILED FEBRUARY 15, 1984 AGAINST RESPONDENT NEWHARD, COOK & CO., INCORPORATED ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT FAILED TO MAKE A BONA FIDE PUBLIC DISTRIBUTION OF SHARES WHICH TRADED AT AN IMMEDIATE PREMIUM IN THE SECONDARY MARKET IN



THAT SHARES WERE HELD IN THE MEMBER'S ACCOUNT DUE TO A MATHEMATICAL ERROR AND A CANCELLATION BY AN INSTITUTIONAL CUSTOMER AND LATER SOLD IN CONTRAVENTION OF THE BOARD OF GOVERNORS' INTERPRETATION WITH RESPECT TO FREE-RIDING AND WITHHOLDING. \*\*\*\*\*SUMMARY COMPLAINT ACCEPTED FEBRUARY 27, 1984 WHEREIN RESPONDENT IS CENSURED AND FINED \$300.00. IF NO FURTHER ACTION, DECISION IS FINAL APRIL 12, 1984. \*\*\*\*\*DECISION IS FINAL. \*\*\*\*\* \$300.00 PAID 3/21/84



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:**

**Initiated By:** NX

**Date Initiated:**

**Docket/Case Number:**

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** DECISION

**Resolution Date:** 04/03/1988

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** DISCLOSES: NEWHARD COOK & CO., INCORPORATED, A MEMBER ORGANIZATION (THE "FIRM"), VIOLATED: (1) SEC REGULATION 240.15c3-3(b) and (d) IN THAT AS OF MARCH 31, 1985 IT FAILED TO REDUCE TO ITS POSSESSION AND CONTROL ALL FULLY PAID AND EXCESS MARGIN SECURITIES IT CARRIED FOR THE ACCOUNT OF CUSTOMERS WHICH SECURITIES WERE USED AS



COLLATERAL FOR FIRM LOANS; (2) SEC REGULATION 240.8c-1 IN THAT IT COMMINGLED FIRM AND CUSTOMER SECURITIES AS COLLATERAL FOR A FIRM LOAN AS OF MARCH 31, 1985; (3) SEC REGULATION 240.15c3-3(g) IN THAT IN THREE INSTANCES BETWEEN NOVEMBER 1984 AND JANUARY 1985, IT WITHDREW FUNDS FROM ITS RESERVE BANK ACCOUNT WITHOUT FIRST MAKING A REQUIRED COMPUTATION; (4) SEC REGULATION 240.15c3-3(e) IN THAT IN THE PERIOD OCTOBER 7, 1983 THROUGH MARCH 31, 1985 ON 47 SEPARATE OCCASIONS IT FAILED TO MAINTAIN SUFFICIENT DEPOSITS IN THE FIRM'S RESERVE BANK ACCOUNT; (5) SEC REGULATION 240.15c3-3(m) and (n) IN THAT ON FIVE OCCASIONS OUT OF EIGHT TESTED AS OF FEBRUARY 13, 1985 IT FAILED TO OBTAIN EXTENSIONS OR TAKE OTHER APPROPRIATE ACTION WHEN SECURITIES WERE NOT RECEIVED FROM CUSTOMERS BY THE TENTH DAY AFTER SALES OF SECURITIES FOR THEIR ACCOUNTS; (6) EXCHANGE RULE 342 (PER INTERPRETATION HANDBOOK NYSE RULE 342(a)(b)(03) IN THAT IT FAILED TO MAKE SUPERVISORY VISITS TO TEN OUT OF TWENTY-ONE BRANCHES WITHIN A TWELVE MONTH PERIOD; (7) EXCHANGE RULE 319 IN THAT IT MADE IMPROPER CAPITAL COMPUTATIONS IN 1985 BY FAILING TO ADJUST CAPITAL FOR EXCESS SELF-INSURANCE; (8) SEC REGULATION 240.15c3-3(e) IN THAT IT MADE AN INCORRECT RESERVE BANK ACCOUNT COMPUTATION ON JANUARY 31, 1986; (9) SEC REGULATION 240.17a-3(a)(11) IN THAT SEVEN WEEKLY TRIAL BALANCES FOR THE PERIOD OF JANUARY 31, 1986 TO MARCH 14, 1986 WERE OUT OF BALANCE; AND (10) EXCHANGE RULE 342 IN THAT IT FAILED TO PROVIDE FOR APPROPRIATE PROCEDURES OF SUPERVISION AND CONTROL AND TO ESTABLISH A SEPARATE SYSTEM OF FOLLOW UP AND REVIEW TO ASSURE COMPLIANCE WITH THE ABOVE MENTIONED EXCHANGE RULES AND SEC REGULATIONS -- CENSURE AND A \$125,000 FINE. DOCKET/CASE NO. 88-22, DATED APRIL 13, 1988.



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:** VIOLATED EXCHANGE RULE 326(b)(1) IN THAT, WHILE CARRYING CUSTOMER ACCOUNTS, IT FAILED TO REDUCE ITS BUSINESS WHEN REQUIRED TO DO SO BY SAID RULE; VIOLATED REGULATION 240.15c3-3(e) UNDER THE SECURITIES EXCHANGE ACT OF 1934 IN THAT IT FAILED TO MAINTAIN A SPECIAL RESERVE ACCOUNT AT A TIME WHEN IT WAS REQUIRED TO DO SO BY SAID REGULATION; AND VIOLATED REGULATION 240.17a-5 UNDER THE ACT IN THAT IN ONE OR MORE INSTANCES IT FAILED TO FILE A FOCUS REPORT AT A TIME WHEN IT WAS REQUIRED TO DO SO BY SAID REGULATION.

**Initiated By:** HEARING PANEL

**Date Initiated:**

**Docket/Case Number:** 93-90

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** DECISION

**Resolution Date:** 09/01/1993



**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** CONSENT TO CENSURE.



## Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

### Disclosure

**Reporting Source:** REGULATOR (U6)

**Current Status:** FINAL

**Allegations:**

**Initiated By:** STATE OF MICHIGAN, CORPORATION & SECURITIES BUREAU, ENFORCEMENT  
DIVISION NMT/BLC

**Date Initiated:**

**Docket/Case Number:**

**Principal Product Type:**

**Other Product Type(s):**

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

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

**Resolution:** ORDER

**Resolution Date:** 01/26/1995

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** BD REGISTRATION REVOKED FOR MICHIGAN FOR FAILURE TO FILE RENEWAL  
FORMS, FEES AND BALANCE SHEETS.





## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	MISREPRESENTATION; SUITABILITY; UNAUTHORIZED TRADING
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	01/01/1988
<b>Case Number:</b>	88-01989
<b>Disputed Product Type:</b>	OPTIONS
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$160,597.07; INTEREST, ASKED AMOUNT \$0.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	08/30/1989
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$140,164.43 JOINTLY AND SEVERALLY; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$19,623.01 JOINTLY AND SEVERALLY



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT RELATED - FAILURE TO SUPERVISE; OMISSION OF FACTS; MISREPRESENTATION; OTHER
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	06/09/1994
<b>Case Number:</b>	94-00615
<b>Disputed Product Type:</b>	UNKNOWN TYPE OF SECURITIES
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$126,561.00 JOINTLY AND SEVERALLY; OTHER COSTS, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY; INTEREST, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY
<b>Disposition:</b>	CASE IS CLOSED, BY HEARING
<b>Disposition Date:</b>	03/13/1996
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	SUITABILITY; OMISSION OF FACTS; MISREPRESENTATION; ACCOUNT RELATED - FAILURE TO SUPERVISE
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	04/01/1993
<b>Case Number:</b>	93-01080
<b>Disputed Product Type:</b>	COMMON STOCK
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$200,000.00; OTHER COSTS, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	11/26/1993
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$17,700.00; OTHER COSTS, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$250.00; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$5,800.00 JOINTLY AND SEVERALLY



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	MISREPRESENTATION; BRCH OF FIDUCIARY DT; OMISSION OF FACTS; SUITABILITY
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	04/30/1992
<b>Case Number:</b>	92-01430
<b>Disputed Product Type:</b>	REAL ESTATE INVESTMENT TRUST
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$33,180.00; INTEREST, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	08/03/1993
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$12,000.00; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	NOT PROVIDED
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	03/29/1990
<b>Case Number:</b>	90-00823
<b>Disputed Product Type:</b>	OPTIONS
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$144,000.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	12/05/1991
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$10,000.00 JOINTLY AND SEVERALLY



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	NOT PROVIDED
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	12/28/1989
<b>Case Number:</b>	89-03579
<b>Disputed Product Type:</b>	NOT PROVIDED
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$140,000.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	01/09/1991
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$29,755.00 JOINTLY AND SEVERALLY



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	NOT PROVIDED
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	12/26/1989
<b>Case Number:</b>	89-03270
<b>Disputed Product Type:</b>	COMMON STOCK
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$21,000.00 JOINTLY AND SEVERALLY
<b>Disposition:</b>	CASE IS CLOSED, BY HEARING
<b>Disposition Date:</b>	02/27/1991
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	EXECUTIONS-FAILURE TO EXECUTE
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	01/01/1989
<b>Case Number:</b>	89-02661
<b>Disputed Product Type:</b>	UNKNOWN TYPE OF SECURITIES
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$5,000.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	02/26/1990
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$4,700.00





## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT RELATED-ERRORS-CHARGES
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	01/01/1989
<b>Case Number:</b>	89-02350
<b>Disputed Product Type:</b>	GOVERNMENT SECURITIES
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$18,000.00
<b>Disposition:</b>	CASE IS CLOSED, BY HEARING
<b>Disposition Date:</b>	05/21/1990
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL



## Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

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

### Disclosure

<b>Reporting Source:</b>	NASD
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	NOT PROVIDED
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	03/02/1989
<b>Case Number:</b>	89-00103
<b>Disputed Product Type:</b>	NOT PROVIDED
<b>Relief Sought:</b>	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$142,350.00
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	08/24/1990
<b>Relief Awarded:</b>	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$86,588.84 JOINTLY AND SEVERALLY



## About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

### Who provides the information in BrokerCheck?

Information made available through FINRA BrokerCheck is derived from the Central Registration Depository (CRD®) as reported on the industry registration and licensing forms brokerage firms and brokers are required to complete.

The forms used by brokerage firms, Forms BD and BDW, are established by the Securities and Exchange Commission (SEC) and adopted by all state securities regulators and self-regulatory organizations (SROs). FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that collect broker information. Regulators provide information via Form U6, which is used primarily to report certain history about brokerage firms and brokers. These forms are approved by the SEC.

### How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (updates typically are required not later than 30 days after the broker/brokerage firm learns of an event). The report data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

### What information is NOT disclosed through BrokerCheck?

Information that has not been reported to the CRD system, or that is not required to be reported, is not disclosed through FINRA BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as pending that subsequently have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely, certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical descriptive information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. NASD Interpretive Material 8310-2 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from the CRD system. Further information about expungement from the CRD system is available in NASD Notices to Members 99-09, 99-54, 01-65, and 04-16 at [www.finra.org](http://www.finra.org).

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web Site at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) or call the FINRA BrokerCheck Hotline at (800) 289-9999. The hotline is open Monday through Friday from 8 a.m. to 8 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: [http://www.finra.org/brokercheck\\_reports](http://www.finra.org/brokercheck_reports)
- Glossary: [http://www.finra.org/brokercheck\\_glossary](http://www.finra.org/brokercheck_glossary)
- Questions Frequently Asked about BrokerCheck Reports: [http://www.finra.org/brokercheck\\_faq](http://www.finra.org/brokercheck_faq)
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>