BrokerCheck Report

QUINCY CASS ASSOCIATES, INCORPORATED

CRD# 686

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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.

QUINCY CASS ASSOCIATES, INCORPORATED

CRD# 686

SEC# 8-5743

Main Office Location

11111 SANTA MONICA BLVD
SUITE 1650
LOS ANGELES, CA 90025
Regulated by FINRA Los Angeles Office

Mailing Address

11111 SANTA MONICA BLVD.
SUITE 1650
LOS ANGELES, CA 90025

Business Telephone Number

(310) 473-4411

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

https://www.adviserinfo.sec.gov

Report Summary for this Firm

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

Firm Profile

This firm is classified as a corporation.

This firm was formed in California on 02/14/1933.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 11 U.S. states and territories

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

This firm conducts 9 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	6
Bond	1

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Firm Profile

This firm is classified as a corporation.

This firm was formed in California on 02/14/1933.

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.

QUINCY CASS ASSOCIATES, INCORPORATED

Doing business as QUINCY CASS ASSOCIATES, INCORPORATED

CRD# 686

SEC# 8-5743

Main Office Location

11111 SANTA MONICA BLVD
SUITE 1650
LOS ANGELES, CA 90025

Regulated by FINRA Los Angeles Office

Mailing Address

11111 SANTA MONICA BLVD.
SUITE 1650
LOS ANGELES, CA 90025

Business Telephone Number

(310) 473-4411

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Firm Profile

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

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	MINICHIELLO, MARK CHARLES 1863304
Is this a domestic or foreign entity or an individual?	Individual
Position	C.E.O / ROSFP / CHIEF COMPLIANCE OFFICER
Position Start Date	07/2022
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

Legal Name & CRD# (if any):	CHAVEZ, GUADALUPE BENITEZ 4524777
Is this a domestic or foreign entity or an individual?	Individual
Position	SHARHOLDER
Position Start Date	07/2022
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):	TERRAZAS, REBECCA 4745911
Is this a domestic or foreign entity or an individual?	Individual
Position	SHAREHOLDER

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Firm Profile

Direct Owners and Executive Officers (continued)

Position Start Date	07/2022
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):	RAVITZ, JO -AN
Is this a domestic or foreign entity or an individual?	Individual
Position	SHAREHOLDER
Position Start Date	07/2022
Percentage of Ownership	5% but less than 10%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ADAMS, DEANNA MARIA 7475707
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF INVESTMENT OFFICER
Position Start Date	05/2023
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	GUAY, DANIEL ROBERT

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Firm Profile

Direct Owners and Executive Officers (continued)

	4015808
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER / FINOP
Position Start Date	08/2012
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

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Firm Profile

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

Indirect Owners

No information reported.

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Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.

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Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 11 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	01/01/1936

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

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

A government securities broker or dealer only: No

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

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	01/26/1937

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Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Arizona	Approved	05/16/2013
California	Approved	02/21/1984
Colorado	Approved	05/06/2013
Florida	Approved	02/14/2012
Maryland	Approved	02/10/2012
Massachusetts	Approved	01/21/2021
Nevada	Approved	01/12/2015
New York	Approved	11/21/2011
Texas	Approved	10/13/2023
Virginia	Approved	04/03/2012
Washington	Approved	02/05/2019

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Firm Operations

Types of Business

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

This firm currently conducts 9 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund retailer
U S. government securities dealer
U S. government securities broker
Municipal securities broker
Put and call broker or dealer or option writer
Investment advisory services
Private placements of securities

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Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	NATIONAL FINANCIAL SERVICES LLC
CRD #:	13041
Business Address:	200 LIBERTY STREET NEW YORK, NY 10281
Effective Date:	01/25/1991
Description:	NATIONAL FINANCIAL SERVICES LLC. 200 LIBERTY STREET ONE WORLD FINANCIAL CENTER NEW YORK, N Y 10281 NATIONAL FINANCIAL SERVICES LLC(NFS) ACTS AS CLEARING AGENT ON A FULLY-DISCLOSED BASIS. NFS PERFORMS CENTRALIZED CASHIERING, BOOK-KEEPING, AND EXECUTION FUNCTIONS FOR THE ACCOUNTS OF OUR CUSTOMERS. THEY ALSO HANDLE DELIVERY AND RECEIPT OF SECURITIES, PAYMENT OF DIVIDENDS, AND EXTENSION OF CREDIT TO OUR MARGIN CUSTOMERS.

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Firm Operations

Industry Arrangements

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

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

Name: NATIONAL FINANCIAL SERVICES LLC

CRD #: 13041

Business Address: 200 LIBERTY STREET
NEW YORK, NY 10281

Effective Date: 01/25/1991

Description: NATIONAL FINANCIAL SERVICES LLC.
200 LIBERTY STREET
ONE WORLD FINANCIAL CENTER
NEW YORK, N Y 10281
NATIONAL FINANCIAL SERVICES LLC(NFS) ACTS AS CLEARING AGENT ON A FULLY-DISCLOSED BASIS. NFS PERFORMS CENTRALIZED CASHIERING, BOOK-KEEPING, AND EXECUTION FUNCTIONS FOR THE ACCOUNTS OF OUR CUSTOMERS. THEY ALSO HANDLE DELIVERY AND RECEIPT OF SECURITIES, PAYMENT OF DIVIDENDS, AND EXTENSION OF CREDIT TO OUR MARGIN CUSTOMERS.

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

Name: NATIONAL FINANCIAL SERVICES LLC

CRD #: 13041

Business Address: 200 LIBERTY STREET
NEW YORK, NY 10281

Effective Date: 01/25/1991

Description: NATIONAL FINANCIAL SERVICES LLC.
200 LIBERTY STREET
ONE WORLD FINANCIAL CENTER
NEW YORK, N Y 10281
NATIONAL FINANCIAL SERVICES LLC(NFS) ACTS AS CLEARING AGENT ON A FULLY-DISCLOSED BASIS. NFS PERFORMS CENTRALIZED CASHIERING, BOOK-KEEPING, AND EXECUTION FUNCTIONS FOR THE ACCOUNTS OF OUR CUSTOMERS. THEY ALSO HANDLE DELIVERY AND RECEIPT OF SECURITIES, PAYMENT OF DIVIDENDS, AND EXTENSION OF CREDIT TO OUR MARGIN CUSTOMERS.

Control Persons/Financing

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Firm Operations

Industry Arrangements (continued)

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

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Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, 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.

QCA CAPITAL MANAGEMENT INC is controlled by the firm.

CRD #:	112104
Business Address:	11111 SANTA MONICA BOULEVARD SUITE #1650 LOS ANGELES, CA 90025
Effective Date:	02/11/2002
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	APPLICANT IS THE PARENT OF QCA CAPITAL MANAGEMENT WHICH IS AN AFFILIATED COMPANY REGISTERED WITH THE STATE OF CALIFORNIA AS AN INVESTMENT ADVISER

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

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

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Disclosure Events

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

	Pending	Final	On Appeal
Regulatory Event	0	6	0
Bond	N/A	1	N/A

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Disclosure Event Details

What you should know about reported disclosure events:

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

Regulatory - Final

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

Disclosure 1 of 6

Reporting Source:	Regulator
Current Status:	Final

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Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 04/30/1991

Docket/Case Number: C02910009

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 04/30/1991

Sanctions Ordered: Censure
Monetary/Fine $8,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement ON APRIL 30, 1991, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C02910009 (DISTRICT NO. 2) SUBMITTED BY RESPONDENTS QUINCY CASS ASSOCIATES, INCORPORATED, JOEL HERBERT RAVITZ, AND MARILYN
JEANNE HANSEN WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND
FINED $8,000, JOINTLY AND SEVERALLY - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS RAVITZ AND HANSEN, CONDUCTED A SECURITIES
BUSINESS WHILE FAILING TO MAINTAIN SUFFICIENT NET CAPITAL).
$8,000.00 J&S PAID ON 5/15/91 INVOICE #91-02-555

Reporting Source: Firm

Current Status: Final

Allegations: DURING A ROUTINE NASD AUDIT, IT WAS FOUND THAT INVESTMENT ADVISORY FEES WERE INCLUDED IN ALLOWABLE ASSETS AS ACCOUNTS RECEIVABLE. IF THESE HAD BEEN RECORDED AS NON-ALLOWABLE ASSETS, THE FIRM'S NET CAPITAL WOULD HAVE BEEN UNDER THE

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	REQUIRED AMOUNT. THE ERROR WAS CORRECTED AS SOON AS IT WAS FOUND.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	04/30/1991
Docket/Case Number:	C02910009
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	N/A
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	04/30/1991
Sanctions Ordered:	Censure Monetary/Fine $8,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	QUINCY CASS ASSOCIATES, JOEL RAVTIZ AND MARILYN HANSEN WERE CENSURED AND FINED $8000 JOINTLY AND SEVERALLY.
Firm Statement	N/A

Disclosure 2 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	PACIFIC STOCK EXCHANGE
Date Initiated:	11/04/1981
Docket/Case Number:	DES-81-12
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	

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Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 11/04/1981

Sanctions Ordered: Censure
Monetary/Fine $250.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement THE PACIFIC STOCK EXCHANGE INCORPORATED VS. QUINCY CASS ASSOCIATES, INC., JAMES C. HALL, AND LYNN DRYGALSKI.
OFFER OF SETTLEMENT, STIPULATION AND CONSENT COMPLAINT NO. DES-81-12.---SOLELY FOR THE PURPOSE OF SETTLING THIS PROCEEDING, RESPONDENTS, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS OF THE COMPLAINT, CONSENT TO A FORMAL CENSURE BY THE EXCHANGE AND A FINE OF $250 EACH. RESPONDENTS ALSO ACKNOWLEDGE THE POSSIBILITY OF A GREATER FINE AND OR SUSPENSION AS PENALTY WHICH MAY BE LEVIED IN CONNECTION WITH FUTURE VIOLATIONS OF RULE I, SECTIONS 5(f), 9(a), AND 18(b), AND RULE VIII, SECTION 1(d), OF THE RULES OF THE BOARD OF GOVERNORS OF THE EXCHANGE, AND ARTICLE VIII, SECTION 3(d), OF ITS CONSTITUTION.---AT ITS NOVEMBER 4, 1981 MEETING, THE JOINT EQUITY FLOOR TRADING COMMITTEE VOTED TO ACCEPT THE OFFER OF SETTLEMENT SUBMITTED BY QUINCY CASS ASSOCIATES, INC. AND JAMES C. HALL. THE COMMITTEE DECIDED TO CENSURE MS. DRYGALSKI FOR HER PARTICIPATION IN THE VIOLATION.....
SEE BDA JDS 10024, 14287

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGED VIOLATIONS OF RULE I, SECTIONS 5(F),9(A) & 18(B) VIII, SECTION1(D), OF THE RULE OF THE BOARD OF GOVERNORS OF THE EXCHANGE, & ARTICLE VIII, SECTION 3(D), OF ITS CONSTITUTION.

Initiated By: PACIFIC STOCK EXCHANGE

Date Initiated: 11/04/1981

Docket/Case Number: DES-81-12

Principal Product Type: No Product

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Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	11/04/1981
Sanctions Ordered:	Censure Monetary/Fine $250.00
Other Sanctions Ordered:	
Sanction Details:	AT ITS NOVEMBER 4, 1981 MEETING, THE JOINT EQUITY FLOOR TRADING COMMITTE VOTED TO ACCEPT THE OFFER OF SETTLEMENT SUBMITTED BY QUINCY CASS ASSOCIATES, INC. AND JAMES C. HALL. THE COMMITTEE DECIDED TO CENSURE MS. DRYGLASKI FOR HER PARTICIPATION IN THE VIOLATION..... SEE BDA JDS 10024, 14287

Disclosure 3 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	03/26/1976
Docket/Case Number:	N-VS-195
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	04/09/1976
Sanctions Ordered:	Monetary/Fine $100.00

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Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	NASDAQ COMPLAINT# N-VS-195 - FILED 3-26-76 FILED 4-9-76 AMENDED FINE: $100.00

Reporting Source:	Firm
Current Status:	Final
Allegations:	IT WAS A NO-VOLUME SUMMARY COMPLAINT.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	04/09/1976
Docket/Case Number:	N-VS-195
Principal Product Type:	Other
Other Product Type(s):	UNKNOWN
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	NONE.
Resolution:	Other
Resolution Date:	04/09/1976
Sanctions Ordered:	Monetary/Fine $100.00
Other Sanctions Ordered:	N/A
Sanction Details:	N/A
Firm Statement	WE HAVE PROVIDED AS MUCH INFORMATION AS AVAILABLE, BUT INFORMATION WAS LIMITED DUE TO THE AGE OF THE COMPLAINT.

Disclosure 4 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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Date Initiated:	08/19/1975
Docket/Case Number:	N-VS-147
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	08/29/1975
Regulator Statement	NASDAQ COMPLAINT N-VS-147 FILED: 8-19-75 FINAL: 8-29-75, PAID $25.00 DEC FINAL: 10-30-75

Reporting Source:	Firm
Current Status:	Final
Allegations:	IT WAS A NO-VOLUME SUMMARY COMPLAINT.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	10/30/1975
Docket/Case Number:	N-VS-147
Principal Product Type:	Other
Other Product Type(s):	UNKNOWN
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	NONE
Resolution:	Other
Resolution Date:	10/30/1975
Sanctions Ordered:	
Other Sanctions Ordered:	N/A

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Sanction Details:	N/A
Firm Statement	WE HAVE PROVIDED AS MUCH INFORMATION AS AVAILABLE, BUT INFORMATION WAS LIMITED DUE TO THE AGE OF THE COMPLAINT.

Disclosure 5 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	05/18/1973
Docket/Case Number:	SC-31
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	07/16/1973
Sanctions Ordered:	Censure Monetary/Fine $500.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	COMPLAINT #CA: SC-31 FILED 05/18/73 07/16/73: FINAL DECISION FINED. FINES & COSTS 06/15/73: PAID

Reporting Source:	Firm
Current Status:	Final
Allegations:	IT WAS A SUMMARY COMPLAINT FOR VIOLATION OF ART. III, SEC. 1 OF THE RULES OF FAIR PRACTICE AND ARTICE XV SEC. 2 OF THE BYLAWS.

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Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	05/18/1973
Docket/Case Number:	CA:SC-31
Principal Product Type:	Other
Other Product Type(s):	UNKNOWN
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	N/A
Resolution:	Other
Resolution Date:	07/16/1973
Sanctions Ordered:	Monetary/Fine $0.00
Other Sanctions Ordered:	WE DON'T HAVE EXACT AMOUNT OF FINE.
Sanction Details:	N/A
Firm Statement	WE HAVE PROVIDED AS MUCH INFORMATION AS AVAILABLE, BUT INFORMATION WAS LIMITED DUE TO THE AGE OF THE COMPLAINT.

Disclosure 6 of 6

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	07/22/1960
Docket/Case Number:	A-87
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision

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Resolution Date:	08/02/1960
Sanctions Ordered:	Monetary/Fine $100.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	COMPLAINT A-87 DECISION 07/22/60 FINED $100 AND COSTS OF $10. FINAL 08/02/60. PAID FINE

Reporting Source:	Firm
Current Status:	Final
Allegations:	IT WAS A SUMMARY COMPLAINT FOR VIOLATION OF ART. III SEC. 1 OF THE RULES OF FAIR PRACTICE (REG. T).
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	09/11/1959
Docket/Case Number:	A-87
Principal Product Type:	Other
Other Product Type(s):	UNKNOWN
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	NONE
Resolution:	Settled
Resolution Date:	08/21/1960
Sanctions Ordered:	Monetary/Fine $100.00
Other Sanctions Ordered:	COSTS OF $10.00
Sanction Details:	N/A
Firm Statement	WE HAVE PROVIDED AS MUCH INFORMATION AS AVAILABLE, BUT INFORMATION WAS LIMITED DUE TO THE AGE OF THE COMPLAINT.

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Civil Bond

This type of disclosure event involves a civil bond for the brokerage firm that has been denied, paid, or revoked by a bonding company.

Disclosure 1 of 1

Reporting Source:	Firm
Policy Holder:	QUINCY CASS ASSOCIATES, INC.
Bonding Company Name:	NATIONAL UNION FIRE INSURANCE CO.
Disposition:	Payout
Disposition Date:	11/05/1996
Payout Details:	$33,751.78 RECOVERED FROM INSURANCE IN JUNE, 1997.
Firm Statement	THE WIRE OPERATOR MADE UNAUTHORIZED TRADES FOR HIS OWN ACCOUNT WITHOUT HAVING THE FUNDS TO PAY FOR THEM. THE PURCHASES WERE PROMPTLY LIQUIDATED WITH LOSSES OF $38,751.78, AND THE EMPLOYEE WAS TERMINATED.

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End of Report

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