

BrokerCheck Report

OLD SLIP CAPITAL MANAGEMENT, INC.

CRD# 7360

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Firm Profile	2 - 5
Firm History	6
Firm Operations	7 - 12
Disclosure Events	13



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.



OLD SLIP CAPITAL MANAGEMENT, INC.
CRD# 7360
SEC# 8-13023

Main Office Location
40 WALL STREET
28TH FLOOR
NEW YORK, NY 10005
Regulated by FINRA New York Office

Mailing Address
40 WALL STREET
28TH FLOOR
NEW YORK, NY 10005

Business Telephone Number
646-290-7711

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 Illinois on 10/05/1966.
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
- 53 U.S. states and territories

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

This firm conducts 4 types of businesses.
This firm is affiliated with 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	4
Bond	1



Firm Profile

This firm is classified as a corporation.

This firm was formed in Illinois on 10/05/1966.

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.

OLD SLIP CAPITAL MANAGEMENT, INC.

Doing business as OLD SLIP CAPITAL MANAGEMENT, INC.

CRD# 7360

SEC# 8-13023

Main Office Location

40 WALL STREET
28TH FLOOR
NEW YORK, NY 10005

Regulated by FINRA New York Office

Mailing Address

40 WALL STREET
28TH FLOOR
NEW YORK, NY 10005

Business Telephone Number

646-290-7711



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): LUKEZIC, JAMES JOSEPH

4284800

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

Position MANAGING PRINCIPAL

Position Start Date 01/2019

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): LUKEZIC, JAMES JOSEPH

4284800

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

Position CCO

Position Start Date 12/2019

Percentage of Ownership Less than 5%

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

Is this a public reporting company? No

Legal Name & CRD# (if any): RICHARDS, JAMES ROSS

2680389

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

Position FINOP

Firm Profile



Direct Owners and Executive Officers (continued)

Position Start Date 05/2021

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

Legal Name & CRD# (if any): RICHARDS, JAMES ROSS
2680389

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

Position FINANCIAL OPERATIONS PRINCIPAL

Position Start Date 05/2021

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

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	02/11/1977

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	01/02/1968



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	04/17/2020
Alaska	Approved	01/17/2020
Arizona	Approved	01/06/2020
Arkansas	Approved	01/28/2020
California	Approved	05/02/2019
Colorado	Approved	07/25/2019
Connecticut	Approved	06/20/2019
Delaware	Approved	08/07/2019
District of Columbia	Approved	11/08/2019
Florida	Approved	09/23/2019
Georgia	Approved	12/23/2019
Hawaii	Approved	02/12/2020
Idaho	Approved	01/13/2020
Illinois	Approved	01/22/2020
Indiana	Approved	01/23/2020
Iowa	Approved	01/14/2020
Kansas	Approved	01/24/2020
Kentucky	Approved	07/01/2019
Louisiana	Approved	01/21/2020
Maine	Approved	04/16/2020
Maryland	Approved	08/01/2019
Massachusetts	Approved	11/25/2019
Michigan	Approved	01/03/2020
Minnesota	Approved	04/06/2020
Mississippi	Approved	01/13/2020
Missouri	Approved	03/03/2020
Montana	Approved	02/06/2020
Nebraska	Approved	02/11/2020
Nevada	Approved	08/02/2019
New Hampshire	Approved	04/23/2020
New Jersey	Approved	06/26/2019
New Mexico	Approved	04/13/2020
New York	Approved	01/15/1982

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	05/23/2019
North Dakota	Approved	02/06/2020
Ohio	Approved	08/19/2019
Oklahoma	Approved	01/17/2020
Oregon	Approved	10/21/2019
Pennsylvania	Approved	05/15/2019
Puerto Rico	Approved	07/13/2020
Rhode Island	Approved	06/26/2019
South Carolina	Approved	04/06/2020
South Dakota	Approved	01/16/2020
Tennessee	Approved	01/09/2020
Texas	Approved	07/25/2019
Utah	Approved	01/15/2020
Vermont	Approved	01/08/2020
Virgin Islands	Approved	02/14/2020
Virginia	Approved	08/08/2019
Washington	Approved	01/13/2020
West Virginia	Approved	01/30/2020
Wisconsin	Approved	12/26/2019
Wyoming	Approved	01/07/2020



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 4 types of businesses.

Types of Business

Mutual fund retailer
Broker or dealer selling variable life insurance or annuities
Private placements of securities
Other - MERGER AND ACQUISITION ADVICE

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 have books or records maintained by a third party.

Name: ADHERENCE LLC

Business Address: 220 W. 93RD STREET
NEW YORK, NY 10025

Effective Date: 02/01/2019

Description: ADHERENCE PROVIDES OUTSOURCED COMPLIANCE SUPPORT TO BROKER-DEALERS AND INVESTMENT ADVISERS. MR. HARRIS IS A MANAGING DIRECTOR OF ADHERENCE.

Name: SMARSH INC.

Business Address: 110 WILLIAM STREET
SUITE 104
NEW YORK, NY 10038

Effective Date: 04/01/2019

Description: SMARSH ARCHIVES THE APPLICANT'S ELECTRONIC COMMUNICATIONS TO FACILITATE SURVEILLANCE

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, 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.

OLD SLIP REGISTERED INVESTMENT ADVISORS, LLC is under common control with the firm.

CRD #:	297976
Business Address:	40 WALL STREET FLOOR 28 NEW YORK, NY 10005
Effective Date:	01/25/2019
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	BOTH THE APPLICANT AND OLD SLIP REGISTERED INVESTMENT ADVISORS, LLC ARE CONTROLLED BY JAMES LUKEZIC, WHO OWNS BOTH ENTITIES.

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

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



Disclosure Events

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

	Pending	Final	On Appeal
Regulatory Event	1	3	0
Bond	N/A	1	N/A



Disclosure Event Details

What you should know about reported disclosure events:

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

Regulatory - Final

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

Disclosure 1 of 3

Reporting Source: Regulator

Current Status: Final



Allegations: FIRM FAILED TO SUBMIT ITS FINANCIAL STATEMENTS FOR FYE 2021 AND 2022 BY THE STATUTORY DEADLINE.

Initiated By: NEW HAMPSHIRE

Date Initiated: 09/19/2023

Docket/Case Number: INV2023-000021

URL for Regulatory Action: [HTTPS://SOS.NH.GOV/CORPORATION-UCC-SECURITIES/SECURITIES-
INFORMATION-FOR-INVESTORS/ENFORCEMENT-ACTIONS/](https://sos.nh.gov/corporation-ucc-securities/securities-information-for-investors/enforcement-actions/)

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought: CEASE AND DESIST

Resolution: Consent

Resolution Date: 11/21/2023

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

Sanctions Ordered: Monetary/Fine \$6,000.00
Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details: \$6,000.00 AMOUNT AND ENTIRE AMOUNT COLLECTED.

Reporting Source: Firm

Current Status: Final

Allegations: FIRM FAILED TO SUBMIT ITS FINANCIAL STATEMENTS FOR FYE 2021 AND 2022 BY THE STATUTORY DEADLINE.

Initiated By: NEW HAMPSHIRE SECURITIES COMMISSION

Date Initiated: 09/19/2023

Docket/Case Number: INV2023-000021



Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 11/21/2023

Sanctions Ordered: Monetary/Fine \$6,000.00
Cease and Desist/Injunction

Other Sanctions Ordered: \$6,000.00 AMOUNT AND ENTIRE AMOUNT COLLECTED.

Sanction Details: \$6,000.00 AMOUNT AND ENTIRE AMOUNT COLLECTED

Firm Statement THERE WAS A DISPUTE OVER WHEN FEDERAL FINANCIAL STATEMENTS WERE SENT TO THE STATE OF NH. THE ISSUE WAS RESOLVED AND A FINE WAS PAID BY OSCM, INC.

Disclosure 2 of 3

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 VIOLATED SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 (THE EXCHANGE ACT), EXCHANGE ACT RULES 17A-3, 17A-5, AND 17A-11 THEREUNDER BY FAILING TO MAKE AND PRESERVE ACCURATE RECORDS OF AGGREGATE INDEBTEDNESS AND NET CAPITAL AND FILED INACCURATE FOCUS REPORTS AND FINANCIAL DEFICIENCY NOTICES. THE FINDINGS STATED THAT THE FIRM SIGNED A LOAN AND AUTHORIZATION AGREEMENT WITH THE SMALL BUSINESS ADMINISTRATION (SBA) FOR A \$500,000 ECONOMIC INJURY DISASTER LOAN (EIDL). THE FIRM FAILED TO INCLUDE THE VALUE OF THE LOAN WHEN CALCULATING ITS AGGREGATE INDEBTEDNESS, WHICH CAUSED IT TO PREPARE AND MAINTAIN INACCURATE AGGREGATE INDEBTEDNESS AND NET CAPITAL COMPUTATIONS. THE FIRM FILED FOCUS REPORTS THAT INACCURATELY STATED THE FIRM'S AGGREGATE INDEBTEDNESS, MINIMUM REQUIRED NET CAPITAL, AND NET CAPITAL DEFICIENCY. IN ADDITION, THE FIRM FILED NOTICES WITH THE SEC AND FINRA STATING THAT IT FAILED TO MAINTAIN ITS MINIMUM REQUIRED NET CAPITAL BUT THAT IT DID NOT CONDUCT A SECURITIES BUSINESS DURING THE PERIOD OF THE DEFICIENCY. SUCH



NOTICES INACCURATELY STATED THE FIRM'S MINIMUM REQUIRED NET CAPITAL AND, AS A RESULT, UNDERSTATED THE FIRM'S NET CAPITAL DEFICIENCY. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO TIMELY RESPOND TO FINRA'S REQUESTS FOR INFORMATION AND DOCUMENTS IN CONNECTION WITH ITS INVESTIGATION OF THIS MATTER. THE INFORMATION AND DOCUMENTS SOUGHT WERE RELEVANT TO UNDERSTANDING, AMONG OTHER THINGS, THE FIRM'S RECORDKEEPING ISSUES. THE FIRM PROVIDED SOME INFORMATION IN RESPONSE TO FINRA'S INITIAL REQUEST, BUT IT DID NOT PROVIDE ANY DOCUMENTS IN RESPONSE TO SEVERAL ITEMS, INCLUDING EMAILS CONCERNING THE FIRM'S RECEIPT OF AN EIDL AND COMMUNICATIONS WITH THE SBA ABOUT THE EIDL. THE FIRM PROVIDED A COMPLETE RESPONSE TO THE OUTSTANDING REQUESTS AFTER A NOTICE OF SUSPENSION WAS ISSUED TO THE FIRM IN WHICH FINRA ADVISED THE FIRM THAT IT WOULD SUSPEND THE FIRM'S MEMBERSHIP UNLESS IT COMPLIED WITH THE REQUEST OR REQUESTED A HEARING BEFORE THE SUSPENSION DATE.

Initiated By: FINRA

Date Initiated: 12/06/2022

Docket/Case Number: 2021070408202

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/06/2022

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

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

Other Sanctions Ordered:

Sanction Details: THE FIRM WAS CENSURED AND FINED \$15,000. FINE PAID IN FULL ON DECEMBER 23, 2022.



Reporting Source: Firm

Current Status: Final

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT VIOLATED SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 (THE EXCHANGE ACT), EXCHANGE ACT RULES 17A-3, 17A-5, AND 17A-11 THEREUNDER BY FAILING TO MAKE AND PRESERVE ACCURATE RECORDS OF AGGREGATE INDEBTEDNESS AND NET CAPITAL AND FILED INACCURATE FOCUS REPORTS AND FINANCIAL DEFICIENCY NOTICES. THE FINDINGS STATED THAT THE FIRM SIGNED A LOAN AND AUTHORIZATION AGREEMENT WITH THE SMALL BUSINESS ADMINISTRATION (SBA) FOR A \$500,000 ECONOMIC INJURY DISASTER LOAN (EIDL). THE FIRM FAILED TO INCLUDE THE VALUE OF THE LOAN WHEN CALCULATING ITS AGGREGATE INDEBTEDNESS, WHICH CAUSED IT TO PREPARE AND MAINTAIN INACCURATE AGGREGATE INDEBTEDNESS AND NET CAPITAL COMPUTATIONS. THE FIRM FILED FOCUS REPORTS THAT INACCURATELY STATED THE FIRM'S AGGREGATE INDEBTEDNESS, MINIMUM REQUIRED NET CAPITAL, AND NET CAPITAL DEFICIENCY. IN ADDITION, THE FIRM FILED NOTICES WITH THE SEC AND FINRA STATING THAT IT FAILED TO MAINTAIN ITS MINIMUM REQUIRED NET CAPITAL BUT THAT IT DID NOT CONDUCT A SECURITIES BUSINESS DURING THE PERIOD OF THE DEFICIENCY. SUCH NOTICES INACCURATELY STATED THE FIRM'S MINIMUM REQUIRED NET CAPITAL AND, AS A RESULT, UNDERSTATED THE FIRM'S NET CAPITAL DEFICIENCY. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO TIMELY RESPOND TO FINRA'S REQUESTS FOR INFORMATION AND DOCUMENTS IN CONNECTION WITH ITS INVESTIGATION OF THIS MATTER. THE INFORMATION AND DOCUMENTS SOUGHT WERE RELEVANT TO UNDERSTANDING, AMONG OTHER THINGS, THE FIRM'S RECORDKEEPING ISSUES. THE FIRM PROVIDED SOME INFORMATION IN RESPONSE TO FINRA'S INITIAL REQUEST, BUT IT DID NOT PROVIDE ANY DOCUMENTS IN RESPONSE TO SEVERAL ITEMS, INCLUDING EMAILS CONCERNING THE FIRM'S RECEIPT OF AN EIDL AND COMMUNICATIONS WITH THE SBA ABOUT THE EIDL. THE FIRM PROVIDED A COMPLETE RESPONSE TO THE OUTSTANDING REQUESTS AFTER A NOTICE OF SUSPENSION WAS ISSUED TO THE FIRM IN WHICH FINRA ADVISED THE FIRM THAT IT WOULD SUSPEND THE FIRM'S MEMBERSHIP UNLESS IT COMPLIED WITH THE REQUEST OR REQUESTED A HEARING BEFORE THE SUSPENSION DATE.

Initiated By: FINRA

Date Initiated: 12/06/2022

Docket/Case Number: 2021070408202



Principal Product Type:	Other
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	12/06/2022
Sanctions Ordered:	Censure Monetary/Fine \$15,000.00
Other Sanctions Ordered:	NONE.
Sanction Details:	A \$15,000 DOLLAR FINE WAS PAID WITHOUT ADMITTING ANY WRONGDOING.
Firm Statement	<p>WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT IT VIOLATED SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 (THE EXCHANGE ACT), EXCHANGE ACT RULES 17A-3, 17A-5, AND 17A-11 THEREUNDER BY FAILING TO MAKE AND PRESERVE ACCURATE RECORDS OF AGGREGATE INDEBTEDNESS AND NET CAPITAL AND FILED INACCURATE FOCUS REPORTS AND FINANCIAL DEFICIENCY NOTICES. THE FINDINGS STATED THAT THE FIRM SIGNED A LOAN AND AUTHORIZATION AGREEMENT WITH THE SMALL BUSINESS ADMINISTRATION (SBA) FOR A \$500,000 ECONOMIC INJURY DISASTER LOAN (EIDL). THE FIRM FAILED TO INCLUDE THE VALUE OF THE LOAN WHEN CALCULATING ITS AGGREGATE INDEBTEDNESS, WHICH CAUSED IT TO PREPARE AND MAINTAIN INACCURATE AGGREGATE INDEBTEDNESS AND NET CAPITAL COMPUTATIONS. THE FIRM FILED FOCUS REPORTS THAT INACCURATELY STATED THE FIRM'S AGGREGATE INDEBTEDNESS, MINIMUM REQUIRED NET CAPITAL, AND NET CAPITAL DEFICIENCY. IN ADDITION, THE FIRM FILED NOTICES WITH THE SEC AND FINRA STATING THAT IT FAILED TO MAINTAIN ITS MINIMUM REQUIRED NET CAPITAL BUT THAT IT DID NOT CONDUCT A SECURITIES BUSINESS DURING THE PERIOD OF THE DEFICIENCY. SUCH NOTICES INACCURATELY STATED THE FIRM'S MINIMUM REQUIRED NET CAPITAL AND, AS A RESULT, UNDERSTATED THE FIRM'S NET CAPITAL DEFICIENCY. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO TIMELY RESPOND TO FINRA'S REQUESTS FOR INFORMATION AND DOCUMENTS IN CONNECTION WITH ITS INVESTIGATION OF THIS MATTER. THE INFORMATION AND DOCUMENTS SOUGHT WERE RELEVANT TO UNDERSTANDING, AMONG OTHER THINGS, THE FIRM'S RECORDKEEPING ISSUES. THE FIRM PROVIDED SOME INFORMATION IN RESPONSE TO</p>



FINRA'S INITIAL REQUEST, BUT IT DID NOT PROVIDE ANY DOCUMENTS IN RESPONSE TO SEVERAL ITEMS, INCLUDING EMAILS CONCERNING THE FIRM'S RECEIPT OF AN EIDL AND COMMUNICATIONS WITH THE SBA ABOUT THE EIDL. THE FIRM PROVIDED A COMPLETE RESPONSE TO THE OUTSTANDING REQUESTS AFTER A NOTICE OF SUSPENSION WAS ISSUED TO THE FIRM IN WHICH FINRA ADVISED THE FIRM THAT IT WOULD SUSPEND THE FIRM'S MEMBERSHIP UNLESS IT COMPLIED WITH THE REQUEST OR REQUESTED A HEARING BEFORE THE SUSPENSION DATE.

Disclosure 3 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	BASED UPON INFORMATION SUBMITTED BY CNA, THE COMMISSIONER CONCLUDED THAT CNA EFFECTED SECURITIES TRANSACTIONS THROUGH AN UNREGISTERED AGENT.
Initiated By:	MARYLAND DIVISION OF SECURITIES
Date Initiated:	03/27/1997
Docket/Case Number:	97-0031
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	03/27/1997
Sanctions Ordered:	Monetary/Fine \$500.00
Other Sanctions Ordered:	
Sanction Details:	THE DIVISION AND CNA ENTERED INTO A CONSENT ORDER WHEREIN CNA WAS ORDERED TO COMPLY WITH THE REGISTRATION PROVISIONS OF THE MARYLAND SECURITIES ACT AND PAID A FINE IN THE AMOUNT OF \$500.00.
Regulator Statement	CONTACT: ELLEN E. CHERRY, (410) 576-6494.



Reporting Source:	Firm
Current Status:	Final
Allegations:	CONDUCTED BUSINESS PRIOR TO APPROVAL OF REGISTRATION
Initiated By:	STATE OF MARYLAND
Date Initiated:	01/01/1997
Docket/Case Number:	
Principal Product Type:	Annuity(ies) - Variable
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Reprimand
Other Sanction(s)/Relief Sought:	
Resolution:	Settled
Resolution Date:	02/01/1997



Regulatory - Pending

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

Disclosure 1 of 1

Reporting Source:	Firm
Current Status:	Pending
Allegations:	FINRA IS INVESTIGATING TRADES THAT WERE PLACED ON INHERITED ACCOUNTS OUTSIDE OF THE CONTROL OF OUR BD. THE INVESTIGATION IS BEING LEAD BY A ENFORCEMENT OFFICER WHO KNEW OUR MANAGING PRINCIPAL IN COLLEGE, HAS PROVIDED NO EVIDENCE OF ANY WRONGDOING AND CONTINUES TO REFUSE TO PROVIDE EVIDENCE OF WRONGDOING. TO OUR KNOWLEDGE AND AS INFORMED BY THE INVESTMENT MANAGER IN QUESTION, NO ONE LOST FUNDS ON THESE ALLEGED TRADES AND THE TRADES WERE DESCRIBED TO US AS A COMPUTER/TECHNICAL ISSUE AND NOT THE RESULT OF ANY PURPOSEFUL TRADING IN A SHARE ACCOUNTS THAT DON'T GENERATE ANY COMMISSION.
Initiated By:	FINRA
Date Initiated:	06/25/2024
Docket/Case Number:	
Principal Product Type:	Mutual Fund(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINRA IS INVESTIGATING TRADES THAT WERE PLACED ON INHERITED ACCOUNTS OUTSIDE OF THE CONTROL OF OUR BD.
Resolution:	Other
Resolution Date:	



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:	CNA INVESTOR SERVICES, INC.
Bonding Company Name:	NATIONAL UNION FIRE INSURANCE COMPANY
Disposition:	Payout
Disposition Date:	01/14/1992
Payout Details:	PAYOUT OF 10,000.00 ON JANUARY 14, 1992
Firm Statement	A FORMER REGISTERED REP OF CNA INVESTOR SERVICES ACCEPTED A CUSTOMER'S CHECK WHICH WAS PAYABLE TO HIS AGENCY INSTEAD OF THE FUND COMPANY. THE CLIENT'S MONEY WAS NOT INVESTED IN A MUTUAL FUND. THE CHECK WAS FOR \$12,326.00. SETTLEMENT TO CUSTOMER WAS \$12,706.70. BONDING COMPANY PARTIALLY REINBURSED CNA INVESTOR SERVICES,

End of Report



This page is intentionally left blank.