BrokerCheck Report

SHELBY CULLOM DAVIS & CO., L.P.

CRD# 767

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.

SHELBY CULLOM DAVIS & CO., L.P.

CRD# 767

SEC# 8-75

Main Office Location

620 5TH AVENUE
2ND FLOOR
NEW YORK, NY 10020

Mailing Address

620 5TH AVENUE
2ND FLOOR
NEW YORK, NY 10020

Business Telephone Number

212-207-3500

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 partnership.

This firm was formed in New York on 05/01/1947.

Its fiscal year ends in December.

Firm History

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

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	7

Registration Withdrawal Information

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

Date firm ceased business:	06/30/2016
Does this brokerage firm owe any money or securities to any customer or brokerage firm?	No

Firm Profile

This firm is classified as a partnership.

This firm was formed in New York on 05/01/1947.

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.

SHELBY CULLOM DAVIS & CO., L.P.

Doing business as SHELBY CULLOM DAVIS & CO., L.P.

CRD# 767

SEC# 8-75

Main Office Location

620 5TH AVENUE
2ND FLOOR
NEW YORK, NY 10020

Mailing Address

620 5TH AVENUE
2ND FLOOR
NEW YORK, NY 10020

Business Telephone Number

212-207-3500

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):	SHELBY DAVIS TRUST B, SHELBY M.C. DAVIS & CHRISTOPHER C. DAVIS TRUSTEES
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	LIMITED PARTNER
Position Start Date	04/2013
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SHELBY DAVIS TRUST A, SHELBY M.C. DAVIS & CHRISTOPHER C. DAVIS TRUSTEES
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	LIMITED PARTNER
Position Start Date	04/2013
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):	DAVIS, CHRISTOPHER CULLOM
Is this a domestic or foreign entity or an individual?	Individual
Position	TRUSTEE
Position Start Date	06/1999
Percentage of Ownership	Less than 5%

Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	DAVIS, SHELBY MOORE CULLOM
Is this a domestic or foreign entity or an individual?	Individual
Position	TRUSTEE
Position Start Date	06/1999
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	FRAZIA, ANTHONY 1829919
Is this a domestic or foreign entity or an individual?	Individual
Position	OPERATIONS PRINCIPAL/CHIEF COMPLIANCE OFFICER/CROP/EXECUTIVE REGISTERED REPRESENTIVE
Position Start Date	03/2000
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):	FRIEDLAENDER, CHARLES STEPHEN 214448

Firm Profile

Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual?	Individual
Position	SALES PRINCIPAL
Position Start Date	01/1993
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):	ROSANOFF, WARREN MICHAEL 1861250
Is this a domestic or foreign entity or an individual?	Individual
Position	FINANCIAL AND OPERATIONS PRINCIPAL, SECURITIES LENDING SUPERVISOR
Position Start Date	03/2000
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):	SHELBY DAVIS TRUST A, SHELBY M.C. DAVIS & CHRISTOPHER C. DAVIS TRUSTEES
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	TRUSTEE/GENERAL PARTNER
Position Start Date	04/2013
Percentage of Ownership	Less than 5%

Firm Profile

Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm?	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 no longer registered.

The firm's registration was from 06/13/1947 to 08/29/2016.

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 5 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
Trading securities for own account
Other - 10Y PROPRIETARY SECURITIES LENDING TRANSACTIONS. 10T BROKER TRADING IN FIRM INVESTMENT ACCOUNTS. PRIME BROKER/EXECUTING BROKER.

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: NATIONAL FINANCIAL SERVICES LLC

CRD #: 13041

Business Address: 200 LIBERTY STREET
1 WORLD FINANCIAL, 4TH FLOOR
NEW YORK, NY 10281

Effective Date: 06/11/2008

Description: SHELBY CULLOM DAVIS., LP HAS A CLEARANCE AGREEMENT WITH NATIONAL FINANCIAL SERVICES, LLC (NFS), 200 LIBERTY STREET, 1 WORLD FINANCIAL, 4TH FLOOR, NEW YORK, NY 10028. ALL CUSTOMER AND FIRM ACCOUNTS ARE INTRODUCED TO NFS ON A FULLY DISCLOSED BASIS

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
1 WORLD FINANCIAL, 4TH FLOOR
NEW YORK, NY 10281

Effective Date: 06/11/2008

Description: SHLEBY CULLOM DAVIS & CO., LP HAS A CLEARANCE AGREEMENT WITH NATIONAL FINANCIAL SERVICES, LLF (NFS), 200 LIBERTY STREET, 1 WORLD FINANCIAL, 4TH FLOOR, NEW YORK, NY 10028. ALL CUSTOMER AND FIRM ACCOUNTS ARE INTRODUCED TO NFS ON A FULLY DISCLOSED BASIS.

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
1 WORLD FINANCIAL , 4TH FLOOR
NEW YORK, NY 10281

Effective Date: 06/11/2008

Description: SHELBY CULLOM DAVIS & CO., L.P. HAS A CLEARANCE AGREEMENT WITH NATIONAL FIANCIAL SERVICES, LLC (NFS), 200 LIBERTY STREET, 1

Firm Operations

Industry Arrangements (continued)

WORLD FINANCIAL, 4TH FLOOR, NEW YORK, NY 10281. ALL CUSTOMER AND FIRM ACCOUNTS ARE INTRODUCED TO NFS ON A FULLY DISCLOSED BASIS.

Control Persons/Financing

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

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

Firm Operations

Organization Affiliates

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

This firm is not, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

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

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

Disclosure Events

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

	Pending	Final	On Appeal
Regulatory Event	0	7	0

Disclosure Event Details

What you should know about reported disclosure events:

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

Regulatory - Final

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

Disclosure 1 of 7

Reporting Source:	Firm
Current Status:	Final

Appealed To and Date Appeal Filed:	N/A
Allegations:	VIOLATIONS OF SEC REG 240.17A AND NYSE 440 & 342
Initiated By:	NEW YORK STOCK EXCHANGE
Date Initiated:	12/11/1980
Docket/Case Number:	80-75
Principal Product Type:	No Product
Other Product Type(s):	N/A
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	$6,500.00 FINE
Resolution:	Settled
Resolution Date:	12/11/1980
Sanctions Ordered:	Censure Monetary/Fine $6,500.00
Other Sanctions Ordered:	NONE
Sanction Details:	NONE
Firm Statement	SRO PROCEEDING BY NYSE FOR VIOLATIONS OF SEC REG. 240.17A AND NYSE RULE 440 & 34 ON DDECEMBER 11, 1980. THE EVENT WAS SETTLED AN THE FIRM WAS CENSURED AND FINED $6,500.

Disclosure 2 of 7

Reporting Source:	Firm
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Allegations:	UNKNOWN DUE TO AGE.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. (NASD)
Date Initiated:	08/27/1962
Docket/Case Number:	UNKNOWN
Principal Product Type:	No Product

Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	$1,000 FINE
Resolution:	Other
Resolution Date:	08/27/1962
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	NONE
Firm Statement	PROCEEDING BY NASD RESOLVED ON AUGUST 27, 1962. THE PROCEEDING RESULTED IN A CENSURE AND A $1,000 FINE.

Disclosure 3 of 7

Reporting Source:	Firm
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Allegations:	VIOLATIONS OF SECTIONS 7,8,10,15 AND 17 OF THE EXCHANGE ACT, REGULATIONS T AND X OF THE FEDERAL RESERVE ACT AND RULES 8, 10, 15 AND 17 THEREUNDER.
Initiated By:	SECURITIES EXCHANGE COMMISSION
Date Initiated:	01/18/1977
Docket/Case Number:	ADMINISTRATIVE PROFILE # 3-5156
Principal Product Type:	No Product
Other Product Type(s):	N/A
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	SUSPENDED SUSPENSION AGAINST FIRM AND INDIVIDUALS CHARGED.
Resolution:	Settled

Resolution Date:	11/07/1977
Sanctions Ordered:	Censure
Other Sanctions Ordered:	SUSPENDED SUSPENSION AGAINST FIRM AND INDIVIDUALS CHARGED.
Sanction Details:	NONE
Firm Statement	VIOLATIONS OF SECTIONS 7,8,10,15 AND 17 OF THE EXCHANGE ACT, REGULATIONS T AND X OF THE FEDERAL RESERVE ACT AND RULES 8, 10, 15 AND 17 THEREUNDER. CENSURE AGAINST FIRN AND INDIVIDUALS CHARGED. SUSPENDED SUSPENSION AGAINST FIRM AND INDIVIDUALS CHARGED.

Disclosure 4 of 7

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	06/12/1973
Docket/Case Number:	N-V-305
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	11/06/1973
Regulator Statement	NASDAQ COMPLAINT N-V-305 FILED 6-12-73 9-17-73 NO MONETARY PENALTY IMPOSED 11-6-73 FINAL

Reporting Source:	Firm
Current Status:	Final
Allegations:	UNKNOWN

Initiated By:	NASD
Date Initiated:	06/12/1973
Docket/Case Number:	N-V-305
Principal Product Type:	Other
Other Product Type(s):	UNKNOWN
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	NASDAQ COMPLAINT N-V-305 FILED - NO MONETARY PENALTY IMPOSED 11-6-73 FINAL
Resolution:	Other
Resolution Date:	11/06/1973
Sanctions Ordered:	Monetary/Fine $0.00
Other Sanctions Ordered:	NONE
Sanction Details:	NONE
Firm Statement	UNKNOWN

Disclosure 5 of 7

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NEW YORK STOCK EXCHANGE
Date Initiated:	01/01/1980
Docket/Case Number:	80-75
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Consent

Resolution Date:	12/11/1980
Sanctions Ordered:	Censure Monetary/Fine $6,500.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	N.Y. STOCK EXCHANGE WEEKLY BULLETIN - MARCH 20, 1981 (DECISION 80-75) THE FIRM SUBMITTED A STIPULATION OF FACTS AND CONSENT TO PENALTY WHICH WAS ACCEPTED BY AN EXCHANGE HEARING PANEL. THE FIRM FOR THE SOLE PURPOSE OF SETTLING THIS DISCIPLINARY PROCEEDING AND WITHOUT ADMITTING OR DENYING GUILT, CONSENTED TO FINDINGS, THAT IT VIOLATED SEC REGULATIONS 240.17A-3(A) (1), 240.17A-3(A) (4), 240.17A-3 (5), 240.17A-13(B) (5) AND EXCHANGE RULE 440.10 & 342(A). THE HEARING PANEL IMPOSED THE PENALTY CONSENTED TO BY THE FIRM OF A CENSURE AND A FINE OF $6,500.

Reporting Source:	Firm
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Allegations:	VIOLATION OF SEC REG 240.17A AND NYSE RULE 440 & 342
Initiated By:	NEW YORK STOCK EXCHANGE
Date Initiated:	12/11/1980
Docket/Case Number:	80-75
Principal Product Type:	No Product
Other Product Type(s):	N/A
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	$6,500.00 FINE
Resolution:	Settled
Resolution Date:	12/11/1980
Sanctions Ordered:	Censure

Other Sanctions Ordered:	NONE
Sanction Details:	NONE
Firm Statement	SELF REGULATORY ORGANIZATION PROCEEDING BY NYSE FOR VOLATIONS OF SEC REG. 240.17A AND NYSE RULE 440 & 34. ON DECEMBER 11, 1980 THE EVENT WAS SETTLED AND THE FIRM WAS CENSURED AND FINED $6,500.

Disclosure 6 of 7

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	11/16/1977
Docket/Case Number:	ND77-27
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Consent
Resolution Date:	11/16/1977
Sanctions Ordered:	Censure Suspension
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ND 77-27 02/09/77 REL 34-13250 PUBLIC ADMINISTRATIVE PROCEEDINGS ORDERED. ND 77-221 11/16/77 REL 34-14138 FIRM CENSURED AND BROKER-DEALER REGISTRATION SUSPENDED FOR 30 DAYS PROVIDED THAT SAID SUSPENSION WILL BE SUSPENDED AND

	NOT BE IMPOSED AND WILL REMAIN SUSPENDED UPON COMPLIANCE WITH CERTAIN CONDITIONS (SEE ORDER). CONSENTED TO CERTAIN FINDINGS (SEE ORDER) AND TO SANCTIONS IN AN OFFER OF SETTLEMENT SOLELY FOR THE PURPOSE OF THIS PROCEEDING AND WITHOUT ADMITTING OR DENYING THE CHARGES AGAINST IT.

Reporting Source:	Firm
Current Status:	Final
Allegations:	UNKNOWN
Initiated By:	NASD
Date Initiated:	11/16/1977
Docket/Case Number:	ND 77-27/RE 34-13250
Principal Product Type:	Other
Other Product Type(s):	UNKNOWN
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	FIRM CENSURED AND BD REGISTRATION SUSPENDED FOR 30 DAYS
Resolution:	Consent
Resolution Date:	11/16/1977
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	FIRM CENSURED AND BD REGISTRATION SUSPENDED FOR 30 DAYS
Sanction Details:	FIRM CENSURED AND BD REGISTRATION SUSPENDED FOR 30 DAYS
Firm Statement	DETAILS UNKNOWN. DISPOSITION: FIRM CENSURED AND BD REGISTRATION SUSPENDED FOR 30 DAYS.

Disclosure 7 of 7

Reporting Source:	Regulator
Current Status:	Final
Allegations:	
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	10/10/1961

Docket/Case Number:	NY 505
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	08/27/1962
Sanctions Ordered:	Censure Monetary/Fine $1,000.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	COMPLAINT NY 505 FILED 10/10/61. DECISION 07/05/62. CENSURED AND FINED $1,000. TO BE FINAL 08/04/62. APPEALED TO BOARD OF GOVERNORS 07/19/62. ON 08/27/62, BOARD AFFIRMED DECISION.

Reporting Source:	Firm
Current Status:	Final
Appealed To and Date Appeal Filed:	N/A
Allegations:	UNKNOWN
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	08/27/1962
Docket/Case Number:	UNKNOWN
Principal Product Type:	No Product
Other Product Type(s):	N/A
Principal Sanction(s)/Relief Sought:	Censure

Other Sanction(s)/Relief Sought:	$1,000.00 FINE
Resolution:	Other
Resolution Date:	08/27/1992
Sanctions Ordered:	Censure
Other Sanctions Ordered:	NONE
Sanction Details:	NONE
Firm Statement	PROCEEDING BY NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.,RESOLVED ON AUGUST 27, 1962. THE PROCEEDING RESULTED IN A CENSURE AND A $1,000 FINE.

End of Report

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