

BrokerCheck Report

DST SECURITIES, INC.

CRD# 8129

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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.



DST SECURITIES, INC.

CRD# 8129

SEC# 8-24385

Main Office Location

333 W. 11TH STREET
5TH FLOOR
KANSAS CITY, MO 64105-1594

Mailing Address

333 W. 11TH STREET
5TH FLOOR
KANSAS CITY, MO 64105-1594

Business Telephone Number

(816) 435-5301

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 Missouri on 01/01/1980.
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	3

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: 10/01/2008

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a corporation.

This firm was formed in Missouri on 01/01/1980.

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.

DST SECURITIES, INC.

Doing business as DST SECURITIES, INC.

CRD# 8129

SEC# 8-24385

Main Office Location

333 W. 11TH STREET
5TH FLOOR
KANSAS CITY, MO 64105-1594

Mailing Address

333 W. 11TH STREET
5TH FLOOR
KANSAS CITY, MO 64105-1594

Business Telephone Number

(816) 435-5301



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):	DST SYSTEMS, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER OF COMMON STOCK
Position Start Date	11/1979
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	Yes

Legal Name & CRD# (if any):	ONEAL, JOHN THOMAS 716521
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT
Position Start Date	09/1980
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm Profile

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

Indirect Owners

No information reported.



Firm History

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

No information reported.



Firm Operations



Registrations

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

This firm is no longer registered.

The firm's registration was from 09/29/1980 to 12/22/2008.



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 2 types of businesses.

Types of Business

Mutual fund retailer

Other - APPLICANT IS A GENERAL SECURITIES BROKER-DEALER. SEE SCHEDULE D MATTER RELATING TO ITEM 8.

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 refer or introduce customers to other brokers and dealers.

Name:	CITIGROUP GLOBAL MARKETS INC.
CRD #:	7059
Business Address:	390 GREENWICH STREET NEW YORK, NY 10013
Effective Date:	06/29/2000
Description:	APPLICANT HAS ENTERD INTO AN INTRODUCING BROKER AGREEMENT WITH CITIGROUP GLOBAL MARKETS, INC. WHEREBY SOME BROKERAGE TRANSACTIONS FOR APPLICANT'S CUSTOMERS ARE CLEARED THROUGH CITIGROUP GLOBAL MARKETS, INC. AND APPLICANT SERVES AS THE INTRODUCING BROKER.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: CITIGROUP GLOBAL MARKETS INC.

CRD #: 7059

Business Address: 390 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 06/29/2000

Description: APPLICANT HAS ENTERED INTO AN INTRODUCING BROKER AGREEMENT WITH CITIGROUP GLOBAL MARKETS, INC., WHEREBY SOME BROKERAGE TRANSACTIONS FOR APPLICANT'S CUSTOMERS ARE CLEARED THROUGH CITIGROUP GLOBAL MARKETS, INC., AND APPLICANT SERVES AS THE INTRODUCING BROKER.

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

Name: CITIGROUP GLOBAL MARKETS INC.

CRD #: 7059

Business Address: 390 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 06/29/2000

Description: APPLICANT HAS ENTERED INTO AN INTRODUCING BROKER AGREEMENT WITH CITIGROUP GLOBAL MARKETS, INC., WHEREBY CITIGROUP GLOBAL MARKETS, INC. MAINTAINS CUSTODY OF CUSTOMER FUNDS AND SECURITIES.

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

Name: CITIGROUP GLOBAL MARKETS INC.

CRD #: 7059

Business Address: 390 GREENWICH STREET
NEW YORK, NY 10013

Effective Date: 06/29/2000

Description: APPLICANT HAS ENTERED INTO AN INTRODUCING BROKER AGREEMENT WITH CITIGROUP GLOBAL MARKETS, INC., WHEREBY CITIGROUP GLOBAL MARKETS MAINTAINS CUSTODY OF CUSTOMER FUNDS AND SECURITIES.

Control Persons/Financing

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.



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.**

WALL STREET ACCESS is under common control with the firm.

CRD #:	10012
Business Address:	17 BATTERY PLACE 11TH FLOOR NEW YORK, NY 10004
Effective Date:	03/22/2006
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	WALL STREET ACCESS IS A PARTIAL OWNER OF WALL STREET ADVISORS SERVICES. DST SYSTEMS IS ALSO A PARTIAL OWNER OF WALL STREET ADVISORS SERVICES AND ALSO THE FULL OWNER OF DST SECURITIES.

WALL STREET ADVISOR SERVICES, LLC is under common control with the firm.

CRD #:	23568
Business Address:	17 BATTERY PLACE 11TH FLOOR NEW YORK, NY 10004
Effective Date:	03/22/2006
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	WALL STREET ADVISOR SERVICES, LLC. AND DST SECURITIES, INC. BOTH

Firm Operations



Organization Affiliates (continued)

HAVE THE SAME PRESIDENT - JOHN T. O'NEAL.

DST SYSTEMS, INC. controls the firm.

Business Address: 333 WEST 11TH STREET
KANSAS CITY, MO 64105

Effective Date: 11/01/1979

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: No

Description: DST SYSTEMS, INC. IS THE 100% OWNER OF THE APPLICANT. IT IS A COMPUTER SERVICE ORGANIZATION WHOSE PRINCIPAL BUSINESS IS ACTING AS ACCOUNTS RECORDKEEPER AND TRANSFER AGENT FOR SHAREHOLDER ACCOUNTS IN THE MUTUAL FUND INDUSTRY.

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	3	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 3

Reporting Source: Regulator

Current Status: Final

**Allegations:****Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**Date Initiated:** 04/09/1998**Docket/Case Number:** C04980009**Principal Product Type:****Other Product Type(s):****Principal Sanction(s)/Relief Sought:****Other Sanction(s)/Relief Sought:****Resolution:** Acceptance, Waiver & Consent(AWC)**Resolution Date:** 04/09/1998**Sanctions Ordered:** Censure
Monetary/Fine \$7,500.00**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

ON APRIL 9, 1998, DISTRICT NO. 4 NOTIFIED RESPONDENTS DST SECURITIES, INC. AND JOHN THOMAS O'NEAL THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C04980009 WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$7,500, JOINTLY AND SEVERALLY - (NASD RULES 2110 AND 2740 - RESPONDENT MEMBER, ACTING THROUGH RESPONDENT O'NEAL, RECEIVED SELLING CONCESSIONS FROM ANOTHER BROKER-DEALER WHEN NO SERVICES IN DISTRIBUTION NOR BONA FIDE RESEARCH WAS PERFORMED; AND, TRANSFERRED THE CONCESSIONS TO ITS PARENT COMPANY OR ANOTHER ENTITY FOR CREDIT).

\$7,500.00 PAID J&S ON 5/18/98, INVOICE #98-04-390

Reporting Source: Firm**Current Status:** Final**Allegations:** DST SECURITIES WAS CHARGED WITH VIOLATING NASD CONDUCT RULES 2740 & 2110 BY ACCEPTING \$146,650.00 IN COMMISSIONS & PAYING ALL OF



SUCH MONEY OVER TO ITS MUTUAL FUND CUSTOMERS IN CONNECTION WITH 7 INITIAL PUBLIC OFFERINGS PURCHASED BY SUCH MUTUAL FUNDS.

Initiated By: NASD REGULATION, INC. DISTRICT 4

Date Initiated: 08/19/1997

Docket/Case Number: AWC NO. C0498009

Principal Product Type: Other

Other Product Type(s): APPLICANT IS A GENERAL SECURITIES BROKER-DEALER. SEE SCHEDULE D MATTER RELATING TO ITEM 8.

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: ADMINISTRATIVE

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/09/1998

Sanctions Ordered: Censure
Monetary/Fine \$7,500.00

Other Sanctions Ordered:

Sanction Details: ON APRIL 9, 1998; A CENSURE AND A JOINT AND SEVERAL FINE OF \$7500.00 WAS LEVIED AGAINST APPLICANT AND MR. O'NEAL.

Firm Statement INADVERTANT VIOLATION WHEN CERTAIN CUSTOMERS INCORRECTLY INCLUDED DST SECURITIES NAME AS AN INTRODUCING BROKER IN A SYNDICATED OFFERING IN WHICH DST WAS NOT A PARTY. DST RECEIVED COMMISSIONS TO WHICH IT WAS NOT ENTITLED AND PASSED THROUGH 100% OF SUCH COMMISSIONS TO CUSTOMERS FOR BENEFIT OF THEIR MUTUAL FUND SHAREHOLDERS.

Disclosure 2 of 3

Reporting Source: Regulator

Current Status: Final

Allegations: APPLICANT WAS SUBJECT TO CERTAIN DISQUALIFYING FACTORS WHICH WAS CAUSE FOR DENIAL OF THE APPLICATION.

Initiated By: NH

Date Initiated: 10/01/1992



Docket/Case Number:	BSR 92-07
URL for Regulatory Action:	
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	02/03/1993
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	<p>ON FEBRUARY 3, 1993 THE DIRECTOR ISSUED A FINAL ORDER IN THE MATTER OF DST SECURITIES, INC. THE ORDER REQUIRED THE BUREAU TO ISSUE A BROKER- DEALER LICENSE TO DST SECURITIES, INC. THE LICENSE IS SUBJECT TO THE FOLLOWING RESTRICTIONS: A) DISTRIBUTION OF INFORMATION CONCERNING MONEY MARKET FUNDS ONLY, B) NO OTHER SECURITIES PRODUCTS MAY BE OFFERRED, C) NO GENERAL SOLICITATIONS OF NEW HAMPSHIRE RESIDENTS OTHER THAN THE SOLICITATIONS IN ITEM A, ABOVE., D) NO OFFERING OF INVESTMENT ADVICE, E) NO EXECUTION OF TRADES, F) NO CARRYING OF CUSTOMER ACCOUNTS, AND G) APPLICANT SHALL NOT HAVE OFFICES OR EMPLOYEES LOCATED WITHIN THE STATE OF NEW HAMPSHIRE.</p>
Regulator Statement	Not Provided
<hr/>	
Reporting Source:	Firm
Current Status:	Final
Allegations:	<p>ON OCTOBER 01, 1992, THE STATE OF NEW HAMPSHIRE, BUREAU OF SECURITIES REGULATION, ISSUED AN ORDER OF DENIAL REGARDING DST SECURITIES, INC.'S ("DSTS") APPLICATION FOR A BROKER-DEALER LICENSE IN THAT STATE PURSUANT TO NH CODE ADMIN. R. ATG-SE 303.01 (B) ON THE GROUNDS THAT HB SHAINÉ & CO., INC. ("SHAINÉ"), (A COMPANY OWNED BY DSTS' PARENT BUT OTHERWISE UNAFFILIATED WITH DSTS) WAS LIQUIDATED UNDER THE SECURITIES INVESTOR</p>



PROTECTION ACT OF 1970 ("SIPA"). DSTS APPEALED THE DENIAL, POINTING OUT THE LACK OF A DIRECT RELATIONSHIP BETWEEN DSTS AND SHAINÉ, INCLUDING THE ABSENCE OF COMMON MANAGEMENT OR EMPLOYEES.

Initiated By:	STATE OF NEW HAMPSHIRE, BUREAU OF SECURITIES REGULATION
Date Initiated:	02/03/1993
Docket/Case Number:	BSR 92-07
Principal Product Type:	Other
Other Product Type(s):	APPLICANT IS A GENRAL SECURITIES BROKER-DEALER. SEE SCHEDULE D MATTER RELATING TO ITEM 8.
Principal Sanction(s)/Relief Sought:	Denial
Other Sanction(s)/Relief Sought:	
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	03/01/1993
Sanctions Ordered:	
Other Sanctions Ordered:	ON FEBRUARY 03, 1993 THE STATE OF NEW HAMPSHIRE PROMULGATED AN ORDER ALLOWING DST SECURITIES, INC. TO HOLD A LIMITED BROKER-DEALER LICENSE IN THE STATE OF NEW HAMPSHIRE AND ISSUED THAT LICENSE ON 03/01/93.
Sanction Details:	ON FEBRURARY 03, 1993 THE STATE OF NEW HAMPSHIRE PROMULGATED AN ORDER ALLOWING DST SECURITIES, INC. TO HOLD A LIMITED BROKER-DEALER LICENSE IN THE STATE OF NEW HAMPSHIRE AND ISSUED THAT LINCENSE ON 03/01/93
Firm Statement	ON OCTOBER 01, 1992 THE BROKER-DEALER APPLICATION FILED BY DST SECURITIES, INC. ("DSTS") WAS DENIED BY THE STATE OF NEW HAMPSHIRE. DSTS FILED AN ANSWER TO THE DENIAL AND REQUESTED A HEARING. BASED UPON A SETTLEMENT REACHED BETWEEN THE PARTIES AT A PRE-HEARING CONFERENCE, NO HEARING WAS HELD AND ON MARCH 1, 1993. DSTS WAS ISSUED A LIMITED BROKER-DEALER LICENSE IN THE STATE OF NEW HAMPSHIRE.

Disclosure 3 of 3

Reporting Source:	Regulator
Current Status:	Final

**Allegations:****Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.**Date Initiated:** 12/27/1985**Docket/Case Number:** KC-345**Principal Product Type:****Other Product Type(s):****Principal Sanction(s)/Relief Sought:****Other Sanction(s)/Relief Sought:****Resolution:** Consent**Resolution Date:** 06/23/1986**Sanctions Ordered:** Censure
Monetary/Fine \$2,500.00**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

COMPLAINT NO. KC-345 FILED DECEMBER 27, 1985, AGAINST DST SECURITIES, INC. AND DAVID C. OSTERMEYER ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 24 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENT OSTERMEYER, RECEIVED COMPENSATION ARISING IN CONNECTION WITH DESIGNATED ORDERS FOR WHICH THEY DID NOT PERFORM ANY SERVICES IN DISTRIBUTION OR PROVIDE ANY BONA FIDE RESEARCH; AND, PROVIDED AN INDIRECT DISCOUNT TO A MUTUAL FUND THROUGH AN AFFILIATED COMPANY IN CONNECTION WITH NEW ISSUE UNDERWRITINGS.

DECISION RENDERED JUNE 23, 1986, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY THE RESPONDENTS WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$2,500.00, JOINTLY AND SEVERALLY AND ORDERED TO COLLECT AND RETURN TO THE MANAGING UNDERWRITER FUNDS RECEIVED IN CONNECTION WITH THE DESIGNATED ORDERS. ***** \$2,500 PAID J&S 7-7-86.

Reporting Source: Firm**Current Status:** Final



Allegations:	ON MARCH 07, 1986; HB SHAINÉ & CO., INC. CONSENTED TO THE IMPOSITION OF A \$2500.00 FINE AND TO THE NASD FINDINGS THAT IT FAILED TO REPORT ITS NASDAQ VOLUME IN TWO STOCKS ON CERTAIN DATES IN VIOLATION OF PART I, SECITON C.3 OF SCHEDULE D OF THE NASD BYLAWS.
Initiated By:	NASD
Date Initiated:	03/07/1986
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	APPLICANT IS A GENERAL SECURITIES BROKER-DEALER. SEE SCHEDULE D MATTER RELATING TO ITEM 8.
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE OF \$2500.00
Resolution:	Settled
Resolution Date:	03/07/1986
Sanctions Ordered:	Monetary/Fine \$2,500.00
Other Sanctions Ordered:	<p>ON OCTOBER 20, 1987, THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF MICHIGAN ORDERED THAT THE CUSTOMERS OF HB SHAINÉ & CO., INC. ("SHAINÉ"), A CONTROL AFFILIATE OF THE APPLICANT, NEEDED THE PROTECTION AFFORDED BY THE SECURITIES INVESTOR PROTECTION ACT OF 1970 ("SIPA") AND APPOINTED CYRIL MOSCOW, AN ATTORNEY WITH THE FIRM OF HONIGMAN MILLER SCHWARTZ AND COHN, AS TRUSTEE FOR THE LIQUIDATION OF SHAINÉ'S BUSINESS. THE ORDER WAS GRANTED UPON THE APPLICATION OF THE SECURITIES INVESTOR PROTECTION CORPORATION AND THE CONSENT TO THE ORDER BY SHAINÉ.</p> <p>PURSUANT TO THE PROTECTIVE ORDER, THE BUSINESS OF SHAINÉ HAS BEEN TERMINATED AND THE TRUSTEE HAS APPROVED THE TRANSFER OF CERTAIN CUSTOMER ACCOUNTS OF SHAINÉ TO ANOTHER BROKERAGE FIRM. THE PROCEEDINGS FOR THE LIQUIDATION OF SHAINÉ HAVE BEEN REMOVED TO THE UNITED STATES BANKRUPTCY COURT FOR THE WESTERN DISTRICT OF MICHIGAN.</p>
Sanction Details:	ON OCTOBER 20, 1987, THE UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF MICHIGAN ORDERED THAT THE CUSTOMERS OF HB SHAINÉ & CO., INC. ("SHAINÉ"), A CONTROL AFFILIATE OF THE



APPLICANT, NEEDED THE PROTECTION AFFORDED BY THE SECURITIES INVESTOR PROTECTION ACT OF 1970 ("SIPA") AND APPOINTED CYRIL MOSCOW, AN ATTORNEY WITH THE FIRM OF HONIGMAN MILLER SCHWARTZ AND COHN, AS TRUSTEE FOR THE LIQUIDATION OF SHAINÉ'S BUSINESS. THE ORDER WAS GRANTED UPON THE APPLICATION OF THE SECURITIES INVESTOR PROTECTION CORPORATION AND THE CONSET TO THE ORDER BY SHAINÉ.

End of Report



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