

## BrokerCheck Report

**JOSEPH LAROCCA**

CRD# 1144173

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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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).

**JOSEPH LAROCCA**

CRD# 1144173

**Currently employed by and registered with the following Firm(s):**

- B** **GARDEN STATE SECURITIES, INC.**  
 328 NEWMAN SPRINGS ROAD  
 RED BANK, NJ 07701  
 CRD# 10083  
 Registered with this firm since: 03/10/2014

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications****This broker is registered with:**

- 1 Self-Regulatory Organization
- 33 U.S. states and territories

**This broker has passed:**

- 1 Principal/Supervisory Exam
- 2 General Industry/Product Exams
- 1 State Securities Law Exam

**Registration History****This broker was previously registered with the following securities firm(s):**

- B** **J.P. TURNER & COMPANY, L.L.C.**  
 CRD# 43177  
 TINTON FALLS, NJ  
 02/2010 - 03/2014
- B** **NETWORK 1 FINANCIAL SECURITIES INC.**  
 CRD# 13577  
 RED BANK, NJ  
 06/2006 - 10/2008
- B** **GRAYSON FINANCIAL LLC**  
 CRD# 11764  
 RED BANK, NJ  
 09/1998 - 06/2006

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes****The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2
Customer Dispute	3



## Broker Qualifications

### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

**This individual is currently registered with 1 SRO and is licensed in 33 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **GARDEN STATE SECURITIES, INC.**

Main Office Address: **328 NEWMAN SPRINGS ROAD  
RED BANK, NJ 07701**

Firm CRD#: **10083**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	03/10/2014
B	FINRA	General Securities Representative	Approved	03/10/2014

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	04/01/2015
B	Arizona	Agent	Approved	05/15/2015
B	California	Agent	Approved	03/11/2014
B	Colorado	Agent	Approved	04/20/2015
B	Connecticut	Agent	Approved	03/11/2014
B	Florida	Agent	Approved	03/13/2015
B	Georgia	Agent	Approved	03/25/2014
B	Idaho	Agent	Approved	07/25/2019
B	Illinois	Agent	Approved	07/26/2019
B	Indiana	Agent	Approved	03/26/2014
B	Iowa	Agent	Approved	10/06/2014

## Broker Qualifications



### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Kansas	Agent	Approved	03/10/2014
B	Kentucky	Agent	Approved	11/27/2017
B	Louisiana	Agent	Approved	09/20/2021
B	Maine	Agent	Approved	02/01/2019
B	Maryland	Agent	Approved	03/10/2014
B	Michigan	Agent	Approved	03/25/2014
B	Minnesota	Agent	Approved	03/10/2014
B	Missouri	Agent	Approved	04/10/2014
B	Montana	Agent	Approved	04/14/2022
B	New Jersey	Agent	Approved	03/13/2014
B	New York	Agent	Approved	03/10/2014
B	North Carolina	Agent	Approved	03/10/2014
B	Ohio	Agent	Approved	03/10/2014
B	Oklahoma	Agent	Approved	03/26/2014
B	Oregon	Agent	Approved	12/03/2014
B	Pennsylvania	Agent	Approved	03/10/2014
B	South Carolina	Agent	Approved	03/17/2014
B	Texas	Agent	Approved	03/13/2014
B	Utah	Agent	Approved	03/25/2014
B	Virginia	Agent	Approved	03/25/2014
B	Washington	Agent	Approved	03/14/2014

Broker Qualifications



Employment 1 of 1, continued

U.S. State/ Territory		Category	Status	Date
B	Wisconsin	Agent	Approved	03/25/2014

Branch Office Locations

GARDEN STATE SECURITIES, INC.  
328 NEWMAN SPRINGS ROAD  
RED BANK, NJ 07701

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## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

**This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	05/29/1996

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	01/18/1986

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	02/20/1986

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).

## Broker Qualifications



## Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.





## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 02/2010 - 03/2014	J.P. TURNER & COMPANY, L.L.C.	43177	TINTON FALLS, NJ
<b>B</b> 06/2006 - 10/2008	NETWORK 1 FINANCIAL SECURITIES INC.	13577	RED BANK, NJ
<b>B</b> 09/1998 - 06/2006	GRAYSON FINANCIAL LLC	11764	RED BANK, NJ
<b>B</b> 02/1995 - 08/1998	M.S. FARRELL & COMPANY, INC.	24232	SYOSSET, NY
<b>B</b> 07/1993 - 02/1995	SMITH BARNEY INC.	7059	NEW YORK, NY
<b>B</b> 07/1991 - 07/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
<b>B</b> 06/1989 - 07/1991	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
<b>B</b> 05/1988 - 07/1989	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	7059	NEW YORK, NY
<b>B</b> 04/1987 - 06/1988	OPPENHEIMER & CO., INC.	630	
<b>B</b> 07/1986 - 04/1987	DEAN WITTER REYNOLDS INC.	7556	
<b>B</b> 01/1986 - 07/1986	ROONEY, PACE INC.	6218	

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
03/2014 - Present	GARDEN STATE SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	RED BANK, NJ, United States

## Registration and Employment History



### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

1)GUARDIAN LIFE INSURANCE, 210 RT 46 EAST FAIRFIELD, NJ 07004. AGENT: WHOLE LIFE INSURANCE ONLY. SELLING WHOLE LIFE INSURANCE AS AN INDEPENDENT BROKER. 2 HOURS WEEKLY DURING TRADING HOURS AND 1 HR. DURING NON-TRADING HOURS. INVESTMENT RELATED. START APRIL 2010. 2)LAFAYETTE LIFE INSURANCE EFFECTIVE 1/2/2015. 400 BROADWAY, CINCINNATI, OH 45202. WHOLE LIFE INSURANCE. NOT INVESTMENT RELATED. WHOLE LIFE INSURANCE SELLING AS INDEPENDENT BROKER. EST. 15 HOURS PER WEEK. EST. ANNUAL COMPENSATION \$1000.00. 3)LJ PARTNERS, LLC ESTABLISHED 11/14/2014 TO PAY FOR OFFICE EXPENSES AT 165 ROUTE 35, SUITE A, RED BANK, NJ 07701.

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## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
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 broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all 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.
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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 brokers and brokerage 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.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	2	0
Customer Dispute	0	3	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	ILLINOIS
<b>Sanction(s) Sought:</b>	Revocation
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/13/2004
<b>Docket/Case Number:</b>	0400305
<b>Employing firm when activity occurred which led to the regulatory action:</b>	GRAYSON FINANCIAL LLC
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	RESPONDENTS REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS SUBJECT TO REVOCATION PURSUANT TO SECTION 8.E(1)(J) OF THE ILLINOIS SECURITIES LAW.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent



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

**Resolution Date:** 02/10/2005

**Sanctions Ordered:** Censure  
Monetary/Fine \$1,500.00

**Other Sanctions Ordered:** CONSENT ORDER OF CENSURE

**Sanction Details:** RESPONDENT AGREES THAT THE RESPONDENT WILL NOT ACT IN THE CAPACITY OF A DESIGNATED PRINCIPAL IN THE STATE OF ILLINOIS FOR A PERIOD OF FOUR YEARS AND SIX MONTHS (4.5 YEARS). RESPONDENT WILL ALSO PAY FOR THE COST OF THE INVESTIGATION.

**Regulator Statement** NOTICE OF HEARING ISSUED, HEARING IS SCHEDULED FOR SEPTEMBER 29, 2004. ANY QUESTIONS CALL CHERYL WEISS @ 312-793-3324. CONSENT ORDER OF CENSURE ISSUED FINAL.

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** ILLINOIS

**Sanction(s) Sought:** Revocation

**Date Initiated:** 08/13/2004

**Docket/Case Number:** 0400305

**Employing firm when activity occurred which led to the regulatory action:** GRAYSON FINANCIAL LLC

**Product Type:** No Product

**Allegations:** HEARING SCHEDULED, SALESPERSON REGISTRATION SUBJECT TO REVOCATION PENDING OUTCOME OF HEARING. ALLEDGED VIOLATION OF SECTION 8.E(1)(J) OF ILLINOIS SECURITIES LAW

**Current Status:** Final

**Resolution:** Consent



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	02/10/2005
<b>Sanctions Ordered:</b>	Censure Other: PAYMENT OF \$1500.00 TO INVESTORS EDUCATION FD. TO COVER COST OF THE INVESTIGATION.
<b>Broker Statement</b>	MR. LAROCCA VOLUNTARILY AGREED TO NOT ACT AS THE STATE DESIGNATED PRINCIPAL FOR 4 1/2 YEARS.

#### Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/14/2004
<b>Docket/Case Number:</b>	C9B040029
<b>Employing firm when activity occurred which led to the regulatory action:</b>	GRAYSON FINANCIAL LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	NASD CONDUCT RULE 2110 AND 3010 - RESPONDENT LAROCCA ACTING ON BEHALF OF HIS MEMBER FIRM, FAILED TO ADEQUATELY ENFORCE ITS WRITTEN SUPERVISORY PROCEDURES REGARDING THE REVIEW OF CANCELLED/REBILLED TRANSACTIONS IN CUSTOMER ACCOUNTS. RESPONDENT LAROCCA, DESPITE A PATTERN OF CANCELS/REBILLS FAILED TO CONTACT CUSTOMERS IN SUFFICIENT NUMBERS TO DETERMINE IF THE TRADES HAD BEEN PROPERLY AUTHORIZED. RESPONDENT LAROCCA, ON BEHALF OF HIS MEMBER FIRM, FAILED TO PROPERLY DOCUMENT THE SUPERVISORY REVIEW OF CANCELS/REBILLS AND UTILIZE "CANCEL/REBILL FORMS" AS REQUIRED BY ITS WRITTEN SUPERVISORY PROCEDURES. RESPONDENT LAROCCA, ACTING ON BEHALF OF HIS MEMBER FIRM, FAILED TO ESTABLISH, MAINTAIN AND ENFORCE WRITTEN SUPERVISORY PROCEDURES REASONABLY



DESIGNED TO ENSURE COMPLIANCE WITH NASD CONDUCT RULE 3070.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

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

**Resolution Date:** 04/14/2004

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**Regulator Statement** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, JOSEPH LAROCCA CONSENTED TO THE FINDING OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY PRINCIPAL OR SUPERVISORY CAPACITY FOR THIRTY (30) BUSINESS DAYS AND FINED \$5,000.00. SUSPENSION EFFECTIVE MAY 17, 2004 TO CLOSE OF BUSINESS JUNE 28, 2004. FINES PAID.

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** NASD, NATIONAL ASSOCIATION OF SECURITIES DEALERS

**Sanction(s) Sought:** Suspension

**Date Initiated:** 12/03/2003

**Docket/Case Number:** C9B040029

**Employing firm when activity occurred which led to the regulatory action:** GRAYSON

**Product Type:** No Product

**Allegations:** VIOLATED NASD CONDUCT RULE(S) 2110 AND 3010

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	04/24/2004
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	GENERAL SECURITIES PRINCIPAL
<b>Duration:</b>	30 DAYS
<b>Start Date:</b>	05/17/2004
<b>End Date:</b>	06/29/2004
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	05/01/2004
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	





## Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

### Disclosure 1 of 3

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	GARDEN STATE SECURITIES, INC.
<b>Allegations:</b>	UNSUITABILITY, BREACH OF FIDUCIARY DUTY. TIME PERIOD 3/2015-7/2019.
<b>Product Type:</b>	Equity-OTC Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$28,417.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	20-00410
<b>Date Notice/Process Served:</b>	02/10/2020
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	08/21/2020
<b>Monetary Compensation Amount:</b>	\$8,500.00
<b>Individual Contribution Amount:</b>	\$8,500.00

### Disclosure 2 of 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	NETWORK 1 FINANCIAL SECURITIES, INC. AND JOSEPH LAROCCA
<b>Allegations:</b>	CUSTOMER [CUSTOMER] SENT WRITTEN CORRESPONDENCE APPROX. 03/2008 TO THE FIRM ADDRESSING HIS DISATISFACTION WITH THE ALLEGED MISHANDLING OF HIS ACCOUNT FROM 07/2007 THROUGH



03/2008 BY BROKER LARocca. CUSTOMER CITED LOSSES GREATER THAN \$5,000.00. COMPLAINT HAS SINCE PROGRESSED TO PENDING ARBITRATION (09-01198)

**Product Type:** Equity-OTC  
Equity Listed (Common & Preferred Stock)  
Penny Stock

**Alleged Damages:** \$55,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA 09-01198

**Docket/Case #:** FINRA 09-01198

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/10/2009

### Customer Complaint Information

**Date Complaint Received:** 01/14/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 08/24/2009

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 09-01198

**Date Notice/Process Served:** 10/15/2008

**Arbitration Pending?** No



**Disposition:** Settled

**Disposition Date:** 07/30/2010

**Monetary Compensation Amount:** \$7,500.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** ARBITRATION WAS AMICABLY SETTLED BETWEEN FIRM AND THE CUSTOMER WHO AGREED TO WITHDRAW COMPLAINT AGAINST MR. LAROCCA.

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** NETWORK 1 FINANCIAL SECURITIES, INC.

**Allegations:** CUSTOMER SENT WRITTEN CORRESPONDENCE APPROX. 03/2008 TO THE FIRM ADDRESS DISSATISFACTION WITH THE ALLEGED MISHANDLING OF HIS ACCOUNT FROM 07/2007 THROUGH 03/2008

**Product Type:** Equity-OTC  
Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$55,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 12/04/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 12/04/2009

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information



<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	CASE NUMBER 09-01198
<b>Date Notice/Process Served:</b>	12/04/2009
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	07/30/2010
<b>Monetary Compensation Amount:</b>	\$7,500.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	THIS CASE SETTLED BETWEEN NETWORK 1 AND THE CLIENT. AS FAR AS I KNOW I WAS DISMISSED PRIOR TO THEIR SETTLEMENT. I STILL DISPUTE ALL ALLEGATIONS THE CLIENT MADE AGAINST ME. THERE WAS NO MERIT BEHIND HIS CLAIM.

### Disclosure 3 of 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	PAINEWEBBER
<b>Allegations:</b>	CLIENT ALLEGES UNSUITABLE RECOMMENDATION REGARDING GRAND METROPOLITAN STOCK, SEEKING DAMAGES OF \$49,000.
<b>Product Type:</b>	
<b>Alleged Damages:</b>	\$49,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	09/30/1993
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	
<b>Settlement Amount:</b>	\$31,799.50



### Individual Contribution Amount:

**Firm Statement** Not Provided  
Not Provided

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** PAINEWEBBER

**Allegations:** PAINE WEBBER IS IN RECEIPT OF THE ABOVE MATTER WHICH ALLEGES MISREPRESENTATION OF GRAND METROPOLITAN AN OTC STOCK DAMAGES WERE NOT SPECIFIED

**Product Type:**

**Alleged Damages:** \$49,000.00

### Customer Complaint Information

**Date Complaint Received:** 09/30/1993

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$31,799.50

### Individual Contribution Amount:

**Broker Statement** SETTLED 10/11/93 31799.50 BY PAINE WEBBER - WITHOUT MY CONSENT  
PAINE WEBBER ANALYST - [OTHER FIRM EMPLOYEE] HAS A #1 RECOMMENDATION (BEST BUY) WITH PAINE WEBBER IN GRAND METROPOLITAN AN 18 MILLION DOLLAR [REGULATOR] COMPANY. ALL REPORTS FROM [OTHER FIRM EMPLOYEE] WERE SENT TO CUSTOMER ABOUT OUR OPINION ON THE MORE TO THE [REGULATOR] WHICH DID OCCUR AS EXPECTED. HE WAS THROUGHLY EXPLAINED ON NUMEROUS OCCASIONS BY US AND THE B.O.M.



[THIRD PARTY], ON THE DIFFERENT CLASSES OF STOCK. HE ALSO  
ACKNOWLEDGED HIS UNDERSTANDING ABOUT THE RISK OF THE STOCK  
TO  
US AND THE B.O.M. CUSTOMER WAS ONLY DOWN 1 1/2 PTS. AND  
INDICATED TO [THIRD PARTY] IF HE BREAKS EVEN HE'LL DROP THE  
COMPLAINT. [THIRD PARTY] MET WITH HIM ON NUMEROUS OCCASIONS &  
REASSURED US THAT PAINE WEBBER IS COMPLETELY BEHIND US AND  
THEY  
WILL DENY HIS ALLEGATIONS.

## End of Report



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