

BrokerCheck Report
Brett Stephen Briggs
 CRD# 1226255

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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.



Brett S. Briggs

CRD# 1226255

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

- B** **CAPITOL SECURITIES MANAGEMENT, INC.**
706 EAST AVE.
ROCHESTER, NY 14607
CRD# 14169
Registered with this firm since: 03/04/2024

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
- 2 U.S. states and territories

This broker has passed:

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

Registration History

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

- B** **WESTERN INTERNATIONAL SECURITIES, INC.**
CRD# 39262
Los Angeles, CA
08/2017 - 03/2024
- B** **FINANCIAL WEST GROUP**
CRD# 16668
LOS ANGELES, CA
01/2008 - 08/2017
- B** **THE SHEMANO GROUP, INC.**
CRD# 35528
LOS ANGELES, CA
11/2002 - 01/2008

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	5
Customer Dispute	5



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 2 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **CAPITOL SECURITIES MANAGEMENT, INC.**
Main Office Address: **4050 INNSLAKE DRIVE
SUITE 250
GLEN ALLEN, VA 23060**
Firm CRD#: **14169**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	03/04/2024

U.S. State/ Territory	Category	Status	Date
B California	Agent	Approved	03/08/2024
B New York	Agent	Approved	04/12/2024

Branch Office Locations

CAPITOL SECURITIES MANAGEMENT, INC.
706 EAST AVE.
ROCHESTER, NY 14607



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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	11/05/1996
B General Securities Principal Examination	Series 24	01/30/1986

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/21/1984

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	01/16/1996
B Uniform Securities Agent State Law Examination	Series 63	03/27/1984

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/.

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 08/2017 - 03/2024	WESTERN INTERNATIONAL SECURITIES, INC.	39262	Los Angeles, CA
B 01/2008 - 08/2017	FINANCIAL WEST GROUP	16668	LOS ANGELES, CA
B 11/2002 - 01/2008	THE SHEMANO GROUP, INC.	35528	LOS ANGELES, CA
B 02/2002 - 12/2002	FIRST ALLIED SECURITIES, INC.	32444	SAN DIEGO, CA
B 10/2002 - 10/2002	THE SHEMANO GROUP, INC.	35528	SAN FRANCISCO, CA
B 11/1998 - 02/2002	INTERFIRST CAPITAL CORPORATION	7659	LOS ANGELES, CA
B 07/1993 - 10/1998	H.J. MEYERS & CO., INC.	15609	ROCHESTER, NY
B 02/1992 - 06/1993	EMANUEL AND COMPANY	7309	NEW YORK, NY
B 09/1990 - 05/1992	BARING & BROWN, INC.	24929	
B 01/1988 - 10/1990	ROYCE PARK INVESTMENTS, INC.	16539	
B 01/1985 - 02/1988	THOMAS JAMES ASSOCIATES, INC.	15609	
B 03/1984 - 01/1985	APPLE FINANCIAL CORPORATION	10375	

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
02/2024 - Present	Capitol Securities Management, Inc.	Registered Representative	Y	Rochester, NY, United States
08/2017 - 02/2024	Western International Securities, Inc.	Registered Representative	Y	Pasadena, CA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
01/2008 - 08/2017	Financial West Group	Registered Principal	Y	Westlake Village, CA, United States

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.

"Doing Business As: Rochester Wealth Management

Investment-related: Yes

Address: 706 EAST AVE ROCHESTER NY, 14607

"

"Name of Business: Brett Briggs Inc.

Investment-related: yes

Address: n/a

Nature of the other business: Purpose is to pay employees, buy office equipment, all in support of office related expenses

Position, title, or relationship with the other business: President

Start date: ongoing

Approx # of hours/month you devote to the other business: 2

Approx #of hours/month you devote to the other business during securities trading hours: 0

Describe your duties relating to the other business: pay employees, general decision making of business owner

"

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.
 -
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.
 -
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	5	0
Customer Dispute	0	5	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 5

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 11/17/2020

Docket/Case Number: [2017054755207](#)

Employing firm when activity occurred which led to the regulatory action: Financial West Group

Product Type: Options
Other: Low-priced securities & Non-Traditional Exchange Traded Products

Allegations: Without admitting or denying the findings, Briggs consented to the sanctions and to the entry of findings that he failed to supervise registered representatives formally of his member firm, who excessively traded and recommended qualitatively unsuitable trades involving options, low-priced securities, and Non-Traditional Exchange Traded Products (ETPs) in accounts belonging to customers. The findings stated that Briggs failed to investigate red flags indicative of trading misconduct and take appropriate action in a manner reasonably designed to ensure that the representatives acted in compliance with FINRA rules. At one point, a firm compliance principal specifically informed Briggs of red flags indicative of excessive trading in the accounts of customers. In the face of information



indicative of violative trading practices, Briggs acted unreasonably by failing to further scrutinize the conduct of the representatives. Briggs was aware of but failed to, investigate and address specific red flags indicating trading misconduct suggestive of excessive trading and qualitatively unsuitable recommendations, in violation of FINRA's suitability rules, including the suitability rules relating to options trading. Briggs profited from the excessively traded, and qualitatively unsuitable transactions executed by the representatives in customer accounts through his receipt of commission overrides and ticket credits. Briggs received commission override amounts totaling \$52,432.81.

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:	11/17/2020
Sanctions Ordered:	Bar (Permanent) Civil and Administrative Penalty(ies)/Fine(s) Restitution
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Bar (Permanent)

Capacities Affected: Any principal capacity

Duration: Indefinite

Start Date: 11/17/2020

End Date:

Monetary Sanction 1 of 2

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$20,000.00

Portion Levied against individual: \$20,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2



Monetary Related Sanction: Restitution

Total Amount: \$52,432.81

Portion Levied against individual: \$52,432.81

Payment Plan: Plus interest

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Reporting Source: Broker

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Bar

Date Initiated: 11/17/2020

Docket/Case Number: [2017054755207](#)

Employing firm when activity occurred which led to the regulatory action: Financial West Group

Product Type: Options
Other: Low-priced securities & Non-Traditional Exchange Traded Products

Allegations: Without admitting or denying the findings, Briggs consented to the sanctions and to the entry of findings that he failed to supervise registered representatives formally of his member firm, who excessively traded and recommended qualitatively unsuitable trades involving options, low-priced securities, and Non-Traditional Exchange Traded Products (ETPs) in accounts belonging to customers. The findings stated that Briggs failed to investigate red flags indicative of trading misconduct and take appropriate action in a manner reasonably designed to ensure that the representatives acted in compliance with FINRA rules. At one point, a firm compliance principal specifically informed Briggs of red flags indicative of excessive trading in the accounts of customers. In the face of information indicative of violative trading practices, Briggs acted unreasonably by failing to further scrutinize the conduct of the representatives. Briggs was aware of but failed



to, investigate and address specific red flags indicating trading misconduct suggestive of excessive trading and qualitatively unsuitable recommendations, in violation of FINRA's suitability rules, including the suitability rules relating to options trading. Briggs profited from the excessively traded, and qualitatively unsuitable transactions executed by the representatives in customer accounts through his receipt of commission overrides and ticket credits. Briggs received commission override amounts totaling \$52,432.81.

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:	11/17/2020
Sanctions Ordered:	Bar (Permanent) Civil and Administrative Penalty(ies)/Fine(s) Restitution
Sanction 1 of 1	
Sanction Type:	Bar (Permanent)
Capacities Affected:	Any principal capacity
Duration:	Indefinite
Start Date:	11/17/2020
End Date:	
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Restitution
Total Amount:	\$52,432.81
Portion Levied against individual:	\$52,432.81
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	



Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$20,000.00

Portion Levied against individual: \$20,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 5

Reporting Source: Regulator

Regulatory Action Initiated By: THE OHIO DIVISION OF SECURITIES

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/18/1994

Docket/Case Number: 94-101

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

Product Type:

Other Product Type(s):

Allegations: LACK OF GOOD BUSINESS REPUTE.

Current Status: Final



Resolution: Decision

Resolution Date: 05/18/1994

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: THE OHIO DIVISION OF SECURITIES DENIED AN OHIO SECURITIES SALESMAN'S LICENSE TO BRIGGS BASED ON HIS DISCIPLINARY HISTORY. ON 5/18/94 IN ORDER NO. 94-101 THE DIVISION DETERMINED BRIGGS WAS NOT OF GOOD BUSINESS REPUTE AND DENIED HIS APPLICATION FOR A SALESMAN LICENSE.

Regulator Statement SEE "RESULTS". CONTACT: ENFORCEMENT SECTION (614) 466-6140.

Reporting Source: Broker

Regulatory Action Initiated By: STATE OF OHIO

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/18/1994

Docket/Case Number: 94-101

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

Product Type:

Other Product Type(s):

Allegations: BASED UPON A SETTLEMENT WITH THE NASD CONCERNING MY PRIOR ASSOCIATION WITH A FIRM THAT INCURRED NET CAPITAL VIOLATIONS, THE OHIO DIVISION OF SECURITIES ISSUED A NOTICE OF INTENT TO DENY MY SALESMAN APPLICATION.

Current Status: Final

Resolution: Decision

Resolution Date: 05/18/1994



Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	MY APPLICATION FOR AN OHIO SECURITIES SALESMAN LICENSE WAS DENIED.
Broker Statement	Not Provided

Disclosure 3 of 5

Reporting Source:	Regulator
Regulatory Action Initiated By:	INDIANA SECURITIES DIVISION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/01/1993
Docket/Case Number:	93-0091DO
Employing firm when activity occurred which led to the regulatory action:	THOMAS JAMES ASSOCIATES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	NO RESPONSE TO A NOTICE OF INTENT TO DENY REGISTRATION OR FORMAL DENIAL OF REGISTRATION.
Current Status:	Final
Resolution:	Decision
Resolution Date:	11/30/1993
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	BRIGGS REGISTRATION IS DENIED.
Regulator Statement	ON SEPTEMBER 1, 1993 THE INDIANA SECURITIES DIVISION NOTIFIED THOMAS JAMES ASSOCIATES, INC. THAT EARLY INDICATIONS WERE THAT WE PLANNED TO DENY BRETT STEPHEN BRIGGS AGENT REGISTRATION. NO RESPONSE WAS RECEIVED. ON NOVEMBER 8, 1993 WE SENT A FORMAL NOTICE OF INTENT TO DENY - OF WHICH WE



RECEIVED SERVICE. THERE HAS BEEN NO REQUEST FOR A HEARING NOR
A
WITHDRAWAL. REGISTRATION IS DENIED. CONTACT: LISA MCCABE
317-232-6696

Reporting Source: Broker

Regulatory Action Initiated By: INDIANA

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/01/1993

Docket/Case Number: 93-0091DO

Employing firm when activity occurred which led to the regulatory action: THOMAS JAMES ASSOCIATES, INC.

Product Type:

Other Product Type(s):

Allegations: DENIAL OF MY REGISTRATION REQUEST BECAUSE OF PAST PROBLEMS

Current Status: Final

Resolution: Decision

Resolution Date: 11/30/1993

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: DENIED MY REQUEST TO BE REGISTERED IN INDIANA

Broker Statement Not Provided

Disclosure 4 of 5

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 02/04/1994**Docket/Case Number:** C8A920004**Employing firm when activity occurred which led to the regulatory action:** BARIN & BROWN, INC.**Product Type:****Other Product Type(s):****Allegations:****Current Status:** Final**Resolution:** Consent**Resolution Date:** 02/04/1994**Sanctions Ordered:** Censure
Monetary/Fine \$10,000.00
Suspension**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

COMPLAINT NO. C8A920004 (DISTRICT NO. 8) FILED FEBRUARY 4, 1992 AGAINST RESPONDENTS BARIN & BROWN, INC., DAVID G. PISCARINO, AND BRETT S. BRIGGS ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 19(a), AND 21 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS PISCARINO AND BRIGGS, EFFECTED SECURITIES TRANSACTIONS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL; RESPONDENT MEMBER, ACTING THROUGH RESPONDENT PISCARINO, PREPARED INACCURATE NET CAPITAL COMPUTATIONS, FILED INACCURATE FOCUS PARTS I AND IIA REPORTS, FAILED TO FILE FOCUS PART IIA REPORTS, TO FILE FOCUS PART IIA REPORTS IN A TIMELY MANNER, AND TO FILE REQUIRED MID-MONTH FINANCIAL REPORTS PROMPTLY; RESPONDENT PISCARINO ACCEPTED \$50,000 FROM A PUBLIC CUSTOMER FOR INVESTMENT PURPOSES, FAILED TO FOLLOW THE CUSTOMER'S INSTRUCTION, AND USED



THE FUNDS FOR HIS PERSONAL BENEFIT AND/OR THE BENEFIT OF
RESPONDENT MEMBER; AND, FAILED TO RESPOND TO NASD REQUESTS
FOR
INFORMATION MADE PURSUANT TO ARTICLE IV, SECTION 5 OF THE RULES
OF FAIR PRACTICE. DECISION RENDERED JUNE 25, 1992, WHEREIN THE
OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS MEMBER,
PISCIARINO
AND BRIGGS WAS ACCEPTED; THEREFORE, RESPONDENT MEMBER IS
CENSURED AND FINED \$25,000; RESPONDENT PISCIARINO IS CENSURED,
FINED \$50,000, BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE
NASD IN ANY CAPACITY, AND REQUIRED TO SUBMIT PROOF OF
RESTITUTION TO A CUSTOMER PRIOR TO SUBMITTING ANY FUTURE
APPLICATION FOR REGISTRATION WITH AN NASD MEMBER FIRM; AND,
RESPONDENT BRIGGS IS CENSURED, FINED \$10,000, AND SUSPENDED
FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY PRINCIPAL
CAPACITY.

**** THE SUSPENSION WILL COMMENCE AUGUST 17, 1992 AND WILL
CONCLUDE FEBRUARY 17, 1993.

\$10,000.00 PAID ON 2/28/94 INVOICE #93-8A-645

Reporting Source:	Broker
Regulatory Action Initiated By:	DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT NO 8
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	02/04/1994
Docket/Case Number:	C8A920004
Employing firm when activity occurred which led to the regulatory action:	BARIN & BROWN, INC.
Product Type:	
Other Product Type(s):	
Allegations:	VIOLATIONS OF ARTICLE III SECTION I OF THE RULES OF FAIR PRACTICE
Current Status:	Final



Resolution:	Consent
Resolution Date:	02/04/1994
Sanctions Ordered:	Censure Monetary/Fine \$10,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	ON JUNE 25, 1992 I AGREED TO SETTLE CHARGES WITHOUT ADMITTING OR DENYING GUILT AND ACCEPTED A \$10,000 FINE AND A SIX MONTH SUSPENSION OF MY PRINCIPALS LICENSE SERIES 24.
Broker Statement	Not Provided

Disclosure 5 of 5

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/04/1991
Docket/Case Number:	C8A910039
Employing firm when activity occurred which led to the regulatory action:	BARING & BROWN, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	12/04/1991
Sanctions Ordered:	Censure Monetary/Fine \$5,000.00
Other Sanctions Ordered:	

**Sanction Details:****Regulator Statement**

ON DECEMBER 4, 1991, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C8A910039 (DISTRICT NO. 8) SUBMITTED BY RESPONDENTS BARING & BROWN, INC., DAVID G. PISCIARINO, AND BRETT S. BRIGGS WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$5,000, JOINTLY AND SEVERALLY - (ARTICLE III, SECTIONS 1 AND 21(a) OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS PISCIARINO AND BRIGGS, EFFECTED SECURITIES TRANSACTIONS WHILE FAILING TO MAINTAIN MINIMUM REQUIRED NET CAPITAL; RESPONDENT MEMBER, ACTING THROUGH RESPONDENT PISCIARINO, PREPARED INACCURATE NET CAPITAL COMPUTATIONS; AND, FILED INACCURATE FOCUS PART I REPORTS).

\$5,000.00 J&S PAID ON 2/4/92 INVOICE #91-8A-1428

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 12/04/1991

Docket/Case Number: C8A910039

Employing firm when activity occurred which led to the regulatory action: BARING & BROWN, INC.

Product Type:

Other Product Type(s):

Allegations: (1) FAILURE TO COMPLY WITH SEC RULE 15C3-1
(2) FAILURE TO COMPLY WITH SEC RULE 17A-3 IN PREPARING INACCURATE COMPUTATION OF NET CAPITAL AS SET FORTH IN SCHEDULE A. (3) FAILURE TO COMPLY WITH SEC RULE 17A-5.

Current Status: Final

Resolution: Consent

Resolution Date: 12/04/1991



Sanctions Ordered:	Censure Monetary/Fine \$5,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURE AND FINE \$5000.00
Broker Statement	Not Provided



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	INTERFIRST CAPITAL CORPORATION FKA BARABAN SECURITIES/ FIRST ALLIED SECURITIES
Allegations:	UNAUTHORIZED TRADING; NEGLIGENCE; BREACH OF FIDUCIARY DUTY; CHURNING; UNFAIR BUSINESS PRACTICES, SUITABILITY, FRAUD AND DECEIT; FAILURE TO SUPERVISE
Product Type:	Options
Other Product Type(s):	EQUITIES
Alleged Damages:	\$1,150,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #06-02058](#)

Date Notice/Process Served:	04/21/2006
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	10/22/2008
Disposition Detail:	AMENDED AWARD: BRIGGS SHALL PAY TO CLAIMANT \$2,529 IN COMPENSATORY DAMAGES.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	INTERFIRST CAPITAL CORPORATION FKA BARABAN SECURITIES/FIRSTALLIED SECURITIES
Allegations:	UNAUTHORIZED TRADING; NEGLIGENCE; BREACH OF FIDUCIARY DUTY; CHURNING; UNFAIR BUSINESS PRACTICES; SUITABILITY; FRAUD AND DECEIT; FAILURE TO SUPERVISE FROM 11/1/99 TO 9/25/2000.
Product Type:	Options



Other Product Type(s): EQUITIES
Alleged Damages: \$1,150,000.00

Customer Complaint Information

Date Complaint Received: 05/25/2006
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 11/06/2008
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA ARBITRATION CASE NUMBER 06-02058](#)
Date Notice/Process Served: 11/06/2008
Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 10/22/2008
Monetary Compensation Amount: \$2,529.00
Individual Contribution Amount: \$2,529.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: INTERFIRST CAPITAL CORP

Allegations: UNAUTHORIZED TRADING, NEGLIGENCE, BREACH OF FIDUCIARY DUTY;CHURNING;UNFAIR BUSINESS PRACTICES, SUITABILITY, FRAUD AND DECEIT; FAILURE TO SUPERVISE

Product Type: Options
Other Product Type(s): EQUITIES



Alleged Damages: \$1,150,000.00

Customer Complaint Information

Date Complaint Received: 04/21/2006

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/21/2006

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE #06-02058](#)

Date Notice/Process Served: 05/22/2006

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/22/2008

Monetary Compensation Amount: \$2,529.00

Individual Contribution Amount: \$2,529.00

Broker Statement THE PANEL AWARDED CLAIMANT ONLY 2529.00 OUT OF THE \$1,150,000.00 SOUGHT AGAINST ME. WHILE THE BASIS FOR THE AWARD IS NOT SPECIFIED THEREIN, IT IS APPARENT FROM THE CONTEXT THAT THE BASIS WAS NOT FAILURE TO SUPERVISE, FRAUD, OR ANY OF THE OTHER MORE SERIOUS ALLEGATIONS CHARGED IN THE STATEMENT OF CLAIM. THE AWARD WAS MADE ON THE BASIS OF UNSUITABILITY.....



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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	THE SHEMANO GROUP
Allegations:	CLAIMANT FILED A MOTION TO AMEND CASE 08-04379 AND ADDED BRIGGS AS AN ADDITIONAL RESPONDENT.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$100,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	08-04379
Date Notice/Process Served:	06/22/2009
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/19/2010
Monetary Compensation Amount:	\$12,000.00
Individual Contribution Amount:	\$12,000.00

Disclosure 2 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	THE SHEMANO GROUP
Allegations:	CLAIMANT FILED A MOTION TO AMEND CASE 08-04378 AND ADDED BRIGGS AS AN ADDITIONAL RESPONDENT.



Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$25,000.00

Arbitration Information

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

Docket/Case #: 08-04378

Date Notice/Process Served: 06/22/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/19/2010

Monetary Compensation Amount: \$3,000.00

Individual Contribution Amount: \$3,000.00

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: INTERFIRST CAPITAL

Allegations: IN JULY 2002 THE NASD ARBITRATION PANEL AWARDED [CUSTOMER] WITH A SETTLEMENT OF \$113,796 PLUS INTEREST FOR A CLAIM AGAINST INTERFIRST RELATED TO ACTIVITY TAKING PLACE IN 2000 WHILE BRETT WAS EMPLOYED AT INTERFIRST CAPITAL CORP. INTERFIRST FAILED TO PAY THIS AWARD. IN FEBRUARY BRETT BRIGGS TERMINATED REGISTRATION WITH INTERFIRST CAPITAL AND BECAME REGISTERED WITH FIRST ALLIED SECURITIES. CLAIMANT IS NOW ASKING FIRST ALLIED TO PAY THE SETTLEMENT AMOUNT PER DE FACTO MERGER LEGISLATION.

Product Type: Equity - OTC

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/28/2003



Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/28/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE # 02-07708

Date Notice/Process Served: 01/28/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/10/2003

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$9,999.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INTERFIRST CAPITAL

Allegations: IN JULY 2002 THE NASD ARBITRATION PANEL AWARDED [CUSTOMER] WITH A SETTLEMENT OF \$113,796 PLUS INTEREST FOR A CLAIM AGAINST BRETT BRIGGS RELATED TO ACTIVITY TAKING PLACE IN 2000 WHILE BRETT WAS EMPLOYED AT INTERFIRST CAPITAL CORP. INTERFIRST FAILED TO PAY THIS AWARD. IN FEBRUARY BRETT BRIGGS TERMINATED REGISTRATION WITH INTERFIRST CAPITAL AND BECAME REGISTERED WITH FIRST ALLIED SECURITIES. CLAIMANT IS NOW ASKING FIRST ALLIED TO PAY THE SETTLEMENT AMOUNT PER DE PACTO MERGER LEGISLATION.

Product Type: Equity - OTC

Alleged Damages:

Customer Complaint Information



Date Complaint Received: 01/28/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/28/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE # 02-07708

Date Notice/Process Served: 01/28/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/10/2003

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$9,999.00

Broker Statement [CUSTOMER] VS. [THIRD PARTY], BRIGGS AND FIRST ALLIED SECURITIES, INC. IN JULY 2002 AN ARBITRATION WAS HELD IN ARIZONA, [CUSTOMER] VS. ICC AND [THIRD PARTY], THE BROKER. [THIRD PARTY] SETTLED BEFORE THE ARBITRATION FOR \$9,900. THE PANEL AWARDED \$113,796 AGAINST ICC FOR "ALLOWING ITS AGENT, [THIRD PARTY], TO MAKE UNSUITABLE TRADES ON BEHALF OF [CUSTOMER]." ICC DID NOT PAY THE AWARD. NOTE: BRIGGS WAS NOT A PARTY TO THE ORIGINAL ARIBTRAITON. THIS NEW ARBITRATION HAS NOW BEEN FILED CLAIMING THAT [THIRD PARTY] AND BRIGGS WERE CONTROL PEOPLE OF ICC AND FAILED TO SUPERVISE [THIRD PARTY]. FASI IS JOINED SINCE IT IS CLAIMED THEY TOOK OVER ICC. THEY DID'NT, SINCE THEY ONLY PURCHASED THE ASSETS OF ICC. BRIGGS WAS NOT A CONTROL PERSON OF ICC, BUT WAS THE BRANCH MANAGER OF THE GROUP INCLUDING [THIRD PARTY]. THERE IS NO AWARD AGAINST BRIGGS SINCE HE WAS NOT INVOLVED IN THE ORIGINAL ARBITRATION.



Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	INTERFIRST CAPITAL CORP
Allegations:	NEGLIGENCE. FAILURE TO SUPERVISE DURING PERIOD OF FEBRUARY TO APRIL 1999.
Product Type:	Options
Alleged Damages:	\$540,698.00

Customer Complaint Information

Date Complaint Received:	09/27/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/12/2002
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD 00-00272
Date Notice/Process Served:	09/12/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/03/2007
Monetary Compensation Amount:	\$17,850.00
Individual Contribution Amount:	\$4,950.00
Broker Statement	BIGGS AND 3 OTHER DEFENDAHTS SETTLED FOR A TOTAL OF \$17850. THEY SETTLED TO AVOID ON-GOING LEGAL COSTS. THE CASE CONTINUES AGAINST OTHER DEFENDANTS.

End of Report



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