FINRA

BrokerCheck Report

ISRAEL ALEXANDER ENGLANDER

CRD# 1267326

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.
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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.

ISRAEL A. ENGLANDER

CRD# 1267326

This broker is not currently registered.

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 not currently registered.

This broker has passed:

No information reported.

Registration History

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

B **MILLENCO LLC**
CRD# 33726
NEW YORK, NY
09/2003 - 11/2009

B **ISRAEL A. ENGLANDER & CO., INC.**
CRD# 33725
NEW YORK, NY
09/2003 - 05/2009

B **ADVANCED SECURITIES CO.**
CRD# 33724
NEW YORK, NY
09/2003 - 10/2008

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

Broker Qualifications

Registrations

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

This broker is not currently registered.

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.

No information reported.

Broker Qualifications

Professional Designations

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration and Employment History

Registration History

The broker previously was registered with the following securities firms:

	Registration Dates	Firm Name	CRD#	Branch Location
B	09/2003 - 11/2009	MILLENCO LLC	33726	NEW YORK, NY
B	09/2003 - 05/2009	ISRAEL A. ENGLANDER & CO., INC.	33725	NEW YORK, NY
B	09/2003 - 10/2008	ADVANCED SECURITIES CO.	33724	NEW YORK, NY
B	09/2003 - 10/2008	AEGIS SPECIALIST, LLC	46295	NEW YORK, NY
B	09/2003 - 10/2008	AIM SECURITIES CO.	33801	NEW YORK, NY
B	09/2003 - 02/2008	MILLENNIUM FUNDING ASSOCIATES, LLC	110558	NEW YORK, NY
B	09/2003 - 02/2008	MLP TRADING CO., LLC	18427	NEW YORK, NY
B	01/1987 - 03/2002	MILLENNIUM TRADING CO., L.P.	18427	NEW YORK, NY
B	10/1993 - 11/2001	AMERICAN THIRD MARKET CO., LLC	34361	NEW YORK, NY
B	07/1985 - 08/1989	JAMIE SECURITIES CO.	16653	
B	07/1984 - 04/1987	ENGLANDER CAPITAL CORP.	15125	

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
06/1989 - Present	MILLENCO LLC	CHAIRMAN	Y	NEW YORK, NY, United States
05/1985 - Present	ISRAEL A. ENGLANDER & CO., INC.	VICE_PRESIDENT - VICE PRESIDENT	Y	NEW YORK, NY, United States
10/1982 - Present	ENGLANDER CAPITAL CORP.	PRESIDENT - PRESIDENT	N	NEW YORK, NY, United States

Disclosure Events

What you should know about reported disclosure events:

1. **Disclosure events in BrokerCheck reports come from different sources:**
   - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	1	0

Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/01/2005
Docket/Case Number:	FILE NO. 3-12116
Employing firm when activity occurred which led to the regulatory action:	ADVANCED SECURITIES CO., ISRAEL A. ENGLANDER & CO., INC., AIM SECURITIES CO., MILLENNIUM FUNDING ASSOCIATES, LLC, MILLENCO, MILLENNIUM FUNDING ASSOCIATES, LLC, MLP TRADING CO., LLC, MILLENNIUM PARTNERS, L.P., MILLENNIUM INTERNATIONAL MANAGEMENT, LLC,
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	SEC ADMINISTRATIVE RELEASE NO.S 33-8639, 34-52863, 40-2453, 40-27172 DATED DECEMBER 1, 2005; FROM AT LEAST 1999 TO 2003, ISRAEL ENGLANDER ("ENGLANDER" OR "RESPONDENT") THE MANAGING MEMBER OF SEVERAL FIRM'S GENERATED TENS OF MILLIONS OF DOLLARS IN PROFITS THROUGH MARKET TIMING TRADES OF MUTUAL FUND SHARES, A PRACTICE WHICH MUTUAL FUNDS GENERALLY DISCOURAGED. ENGLANDER KNEW THAT MUTUAL FUNDS SOUGHT TO DETECT MARKET TIMERS AND FREQUENTLY BLOCKED HIS FIRM'S TRADES AND, THEREFORE, DEVISED AND CARRIED OUT A FRAUDULENT SCHEME TO AVOID DETECTION AND CIRCUMVENT RESTRICTIONS THAT THE MUTUAL FUNDS IMPOSED ON MARKET TIMING. SPECIFICALLY, THE FIRMS: (1) CREATED APPROXIMATELY 100 LEGAL ENTITIES TO HIDE THAT THE FIRMS WERE BEHIND THE MUTUAL FUND TRADING; (2) USED THOSE ENTITIES TO CREATE IN EXCESS OF 1,000 ACCOUNTS; (3) STRUCTURED ITS TRADING TO AVOID DETECTION BY THE MUTUAL FUNDS; (4) USED OMNIBUS

ACCOUNTS AND VARIABLE ANNUITIES TO FURTHER HIDE THE FIRMS' IDENTITY; AND (5) TOOK ADVANTAGE OF CERTAIN "STICKY" ASSET ARRANGEMENTS.
ENGLANDER WILLFULLY VIOLATED SECTION 17(A) OF THE SECURITIES ACT IN THAT HE, BY THE USE OF THE MEANS OF INSTRUMENTS OF TRANSPORTATION OR COMMUNICATION IN INTERSTATE COMMERCE OR BY THE USE OF THE MAILS, DIRECTLY OR INDIRECTLY, IN THE OFFER OR SALE OF SECURITIES, EMPLOYED DEVICES, SCHEMES OR ARTIFICES TO DEFRAUD; OBTAINED MONEY OR PROPERTY BY MEANS OF UNTRUE STATEMENTS OF MATERIAL FACT OR OMISSIONS TO STATE MATERIAL FACTS NECESSARY IN ORDER TO MAKE THE STATEMENTS MADE, IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY WERE MADE, NOT MISLEADING; OR ENGAGED IN TRANSACTIONS, PRACTICES OR COURSES OF BUSINESS WHICH OPERATED OR WOULD OPERATE AS A FRAUD OR DECEIT UPON PURCHASERS OR PROSPECTIVE PURCHASERS OF SUCH SECURITIES. ALLEGATIONS CONTINUED IN THE COMMENTS FIELD.

Current Status:	Final
Resolution:	Order
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:	12/01/2005
Sanctions Ordered:	Cease and Desist/Injunction Disgorgement/Restitution Monetary/Fine $30,000,000.00
Other Sanctions Ordered:	UNDERTAKINGS: ENGLANDER SHALL COOPERATE FULLY WITH THE SEC IN ANY AND ALL INVESTIGATIONS, LITIGATIONS OR OTHER PROCEEDINGS RELATING TO OR ARISING FROM THE MATTERS DESCRIBED IN THE ORDER. IN CONNECTION WITH SUCH COOPERATION, ENGLANDER HAS UNDERTAKEN: A. TO PRODUCE PROMPTLY, WITHOUT SERVICE OF A NOTICE OR SUBPOENA, ANY AND ALL DOCUMENTS AND OTHER INFORMATION REQUESTED BY THE COMMISSION'S STAFF IN HIS POSSESSION AND CONTROL, INCLUDING PRIVILEGED MATERIAL THAT IS (I) WITHIN THE SCOPE OF AN APPROPRIATE CONFIDENTIALITY AGREEMENT AND (II) GENERATED IN CONNECTION WITH THE CONDUCT DESCRIBED HEREIN; B. TO USE HIS BEST EFFORTS TO BE INTERVIEWED BY THE

COMMISSION'S STAFF AT SUCH TIMES AS THE COMMISSION'S STAFF REASONABLY MAY REQUEST; AND C. TO USE HIS BEST EFFORTS TO APPEAR AND TESTIFY TRUTHFULLY AND COMPLETELY WITHOUT SERVICE OF A NOTICE OR SUBPOENA IN SUCH INVESTIGATIONS, DEPOSITIONS, HEARINGS OR TRIALS AS THE COMMISSION'S STAFF MAY REASONABLY REQUEST.

Sanction Details: RESPONDENT HAS SUBMITTED AN OFFER OF SETTLEMENT WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT HAS CONSENTED TO THE ENTRY OF THIS ORDER. PURSUANT TO SECTION 8A OF THE SECURITIES ACT, SECTION 21C OF THE EXCHANGE ACT, SECTIONS 203(E) AND 203(F) OF THE ADVISERS ACT, SECTION 9(B) OF THE INVESTMENT COMPANY ACT
AND RULE 102(E)(1)(III) OF THE COMMISSION'S RULES OF PRACTICE, IT IS ORDERED THAT:
RESPONDENT ENGLANDER SHALL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE SECURITIES ACT AND SECTION 10(B) OF THE EXCHANGE ACT AND RULE 10B-5 THEREUNDER. ENGLANDER BE, AND HEREBY IS PROHIBITED FROM SERVING OR ACTING AS AN EMPLOYEE, OFFICER, DIRECTOR, MEMBER OF AN ADVISORY BOARD, INVESTMENT ADVISER OR DEPOSITOR OF, OR PRINCIPAL UNDERWRITER FOR, A REGISTERED INVESTMENT COMPANY OR AFFILIATED PERSON OF SUCH INVESTMENT ADVISER, DEPOSITOR, OR PRINCIPAL UNDERWRITER FOR A PERIOD OF THREE YEARS FROM THE DATE OF THE ENTRY OF THIS ORDER. IT IS FURTHER ORDERED THAT RESPONDENT ENGLANDER PAYS $1 IN DISGORGEMENT AND A $30 MILLION CIVIL MONEY PENALTY

Regulator Statement ENGLANDER ALSO WILLFULLY VIOLATED SECTION 10(B) OF THE EXCHANGE ACT AND RULE 10B-5 THEREUNDER IN THAT HE, IN CONNECTION WITH THE PURCHASE OR SALE OF SECURITIES, DIRECTLY OR INDIRECTLY, BY THE USE OF THE MEANS OR INSTRUMENTALITIES OF INTERSTATE COMMERCE, OR OF THE MAILS, EMPLOYED DEVICES, SCHEMES OR ARTIFICES TO DEFRAUD; MADE UNTRUE STATEMENTS OF MATERIAL FACT OR OMITTED TO STATE MATERIAL FACTS NECESSARY IN ORDER TO MAKE THE STATEMENTS MADE, IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY WERE MADE, NOT MISLEADING; OR ENGAGED IN ACTS, PRACTICES, OR COURSES OF BUSINESS WHICH OPERATED OR WOULD OPERATE AS A FRAUD OR DECEIT.

Reporting Source: Broker

Regulatory Action Initiated By: UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("COMMISSION")

Sanction(s) Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s) Sought:	PROHIBITED FROM SERVING OR ACTING AS AN EMPLOYEE, OFFICER, DIRECTOR, MEMBER OF AN ADVISORY BOARD, INVESTMENT ADVISER, OR DEPOSITOR OF, OR PRINCIPAL UNDERWRITER FOR A REGISTERED INVESTMENT COMPANY OR AFFILIATED PERSON OF SUCH INVESTMENT ADVISER, DEPOSITOR, OR PRINCIPAL UNDERWRITER FOR A PERIOD OF THREE YEARS; CEASE AND DESIST ORDER; OTHER PROVISIONS AS PROVIDED IN THE SEC ORDER DATED 12/01/2005.
Date Initiated:	12/01/2005
Docket/Case Number:	FILE NO. 3-12116
Employing firm when activity occurred which led to the regulatory action:	MILLENCO, LP
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	ALLEGATIONS RELATE TO CERTAIN MUTUAL FUND TRADING PRACTICES, INCLUDING "MARKET TIMING" AND OTHER ACTIVITIES. SEE ITEM 12C BELOW.
Current Status:	Final
Resolution:	Settled
Resolution Date:	12/01/2005
Sanctions Ordered:	Cease and Desist/Injunction Disgorgement/Restitution Monetary/Fine $30,000,000.00
Other Sanctions Ordered:	SEE ITEM 12C BELOW.

Sanction Details: INDIVIDUAL CONSENTED TO THE ISSUANCE OF AN ORDER BY THE COMMISSION DATED 12/01/2005 (THE "ORDER"), WITHOUT OTHERWISE ADMITTING OR DENYING THE FINDINGS SET FORTH IN THE ORDER, IN WHICH THE COMMISSION, AMONG OTHER THINGS: (1) ORDERED THAT THE INDIVIDUAL CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 17(A) OF THE SECURITIES ACT AND SECTION 10(B) OF THE EXCHANGE ACT AND RULE 10B-5 THEREUNDER; (2) ORDERED THAT THE INDIVIDUAL BE PROHIBITED FROM SERVING OR ACTING AS AN EMPLOYEE, OFFICER, DIRECTOR, MEMBER OF AN ADVISORY BOARD, INVESTMENT ADVISER OR DEPOSITOR OF, OR PRINCIPAL UNDERWRITER FOR, A REGISTERED INVESTMENT COMPANY OR AFFILIATED PERSON OF SUCH INVESTMENT ADVISER, DEPOSITOR, OR PRINCIPAL UNDERWRITER FOR A PERIOD OF THREE YEARS FROM THE DATE OF ENTRY OF THE ORDER; (3) ORDERED THAT THE INDIVIDUAL PAY DISGORGEMENT IN THE AMOUNT OF $1 AND CIVIL MONEY PENALTIES IN THE AMOUNT OF $30,000,000, FOR A TOTAL PAYMENT OF $30,000,001; AND (4) ORDERED OTHER PROVISIONS SET OUT IN THE ORDER. SEE ALSO RELEASE NO. 33-8639 (12/01/2005). PAYMENT OF THE TOTAL CIVIL MONEY PENALTIES AND DISGORGEMENT WILL BE MADE WITHIN 30 DAYS OF THE ENTRY OF THE ORDER.

End of Report

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