

BrokerCheck Report

JEFFREY RICHARD GOODSTEIN

CRD# 1388538

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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.

JEFFREY R. GOODSTEIN

CRD# 1388538

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:

- 0 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 WHARTON EQUITY CORPORATION**
CRD# 10170
WAYNE, PA
09/1989 - 12/1998
- B VOSS & CO., INC.**
CRD# 6405
09/1987 - 09/1989
- B DEAN WITTER REYNOLDS INC.**
CRD# 7556
07/1985 - 09/1986

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	2

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

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.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B National Commodity Futures Examination	Series 3	12/07/1990
B General Securities Representative Examination	Series 7	07/20/1985

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	06/11/2007
B Uniform Securities Agent State Law Examination	Series 63	07/09/1985

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 09/1989 - 12/1998	WHARTON EQUITY CORPORATION	10170	WAYNE, PA
B 09/1987 - 09/1989	VOSS & CO., INC.	6405	
B 07/1985 - 09/1986	DEAN WITTER REYNOLDS INC.	7556	

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
02/1999 - Present	#IA INSIGHT FINANCIAL, INC.	PRESIDENT	Y	RICHMOND, VA, 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	2	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/31/1998
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	PRIME ADVISORS, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	07/31/1998
Sanctions Ordered:	Cease and Desist/Injunction Monetary/Fine \$27,500.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	8/4/98JW SEC NEWS DIGEST, ISSUE 98-148 DATED AUGUST 3, 1998 ENFORCEMENT PROCEEDINGS DISCLOSED; "COMMISSION SETTLES ADMINISTRATIVE AND CEASE AND DESIST PROCEEDING AGAINST PRIME ADVISORS, INC., NORMAN ZADEH, AND JEFFREY GOODSTEIN, AND



ORDERS

PAYMENT OF PENALTIES. " THE COMMISSION INSTITUTED A PUBLIC ADMINISTRATIVE AND CEASE AND DESIST PROCEEDING AGAINST PRIME ADVISORS, INC. (PAI), A BEVERLY HILLS INVESTMENT ADVISER, AND ITS PRINCIPALS, NORMAN ZADEH (ZADEH) AND JEFFREY GOODSTEIN (GOODSTEIN). SIMULTANEOUS WITH THE INSTITUTION OF THE PROCEEDING, PAI, ZADEH, AND GOODSTEIN (COLLECTIVELY, THE RESPONDENTS) EACH SUBMITTED AN OFFER OF SETTLEMENT IN WHICH, WHILE NEITHER ADMITTING NOR DENYING THE COMMISSION'S FINDINGS, THEY CONSENTED TO THE ENTRY OF AN ORDER CENSURING EACH OF THEM, ASSESSING CIVIL PENALTIES, AND REQUIRING THAT THEY CEASE AND DESIST FROM COMMITTING OR CAUSING FUTURE VIOLATIONS OF THE FEDERAL SECURITIES LAWS. THE ORDER FINDS THAT THE RESPONDENTS SOLD UNREGISTERED SECURITIES IN SIX HEDGE FUND LIMITED PARTNERSHIPS OPERATED BY PAI, WHICH WERE ALSO UNREGISTERED INVESTMENT COMPANIES. THE ORDER FINDS THAT ZADEH FAILED TO MAKE AND KEEP CERTAIN BOOKS AND RECORDS FOR HIS ADVISORY CLIENTS. THE RESPONDENTS AGREED TO PAY CIVIL PENALTIES OF \$137,500 (PAI), \$165,000 (ZADEH), AND \$27,500 (GOODSTEIN). (REL. 33-7560; 34-40292; IA-1739; IC-23368; FILE NO. 3-9664).

Reporting Source: Firm

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/31/1998

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action: PRIME ADVISORS, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final



Resolution: Consent

Resolution Date: 07/31/1998

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$27,500.00

Other Sanctions Ordered:

Sanction Details:

Firm Statement 3/24/99=U5 RECEIVED FROM PRIME ADVISORS, INC. WITH "YES" TO 13A AND A RESPONSE TO 16A.

Reporting Source: Broker

Regulatory Action Initiated By: UNITED STATES SECURITIES & EXCHANGE COMMISSION

Sanction(s) Sought: Cease and Desist
Censure
Monetary Penalty other than Fines

Date Initiated: 07/31/1998

Docket/Case Number: FILE NO. 3-9664

Employing firm when activity occurred which led to the regulatory action: PRIME ADVISORS, INC.

Product Type: Direct Investment-DPP & LP Interests

Allegations: THE SEC ORDER ALLEGED VIOLATIONS OF SECTION 5(A) AND 5(C) OF THE SECURITIES ACT OF 1933 AND SECTION 7(A) OF THE INVESTMENT COMPANY ACT OF 1940. NO DAMAGES WERE ALLEGED.

Current Status: Final

Resolution: 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: 07/31/1998



Sanctions Ordered: Cease and Desist
Censure
Civil and Administrative Penalty(ies)/Fine(s)

Monetary Sanction 1 of 1

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

Total Amount: \$330,000.00

Portion Levied against individual: \$27,500.00

Payment Plan: PAID IN FULL IN 1998

Is Payment Plan Current: Yes

Date Paid by individual: 08/10/1998

Was any portion of penalty waived? No

Amount Waived:

Broker Statement ON JULY 31, 1998, THE SEC INITIATED AN ADMINISTRATIVE PROCEEDING AGAINST JEFFREY GOODSTEIN, NORMAN ZADEH AND PRIME ADVISORS, INC. THE ORDER ALLEGED THAT DURING THE PERIOD FROM SEPTEMBER 1991 THROUGH AT LEAST MARCH 1996, THE RESPONDENTS HAD VIOLATED THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND SECTION 7(A) OF THE INVESTMENT COMPANY ACT BY SOLICITING INVESTMENTS IN SIX PRIVATE INVESTMENT FUNDS THROUGH AN INVESTMENT RATINGS CONTEST AND NEWSLETTER. ALL OF THE RESPONDENTS SETTLED THE SEC'S CLAIMS BY ENTERING INTO "CONSENT DECREES" IN WHICH THEY DID NOT ADMIT OR DENY THE ALLEGED VIOLATIONS.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: VIRGINIA - STATE CORPORATION COMMISSION - DIVISION *See FAQ #1*

Sanction(s) Sought:

Other Sanction(s) Sought:



Date Initiated:	04/25/1990
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	BALANCED SPREAD FUND LIMITED PARTNERSHIP.
Product Type:	
Other Product Type(s):	
Allegations:	THE VIRGINIA DIVISION OF SECURITIES ALLEGED THAT JEFFREY R. GOODSTEIN TRANSACTED BUSINESS AS AN UNREGISTERED AGENT FOR THE BALANCED SPREAD FUND LIMITED PARTNERSHIP AND OFFERED FOR SALE AND SOLD THE UNREGISTERED SECURITIES LIMITED PARTNERSHIP UNITS, OF THE BALANCED SPREAD FUND LIMITED PARTNERSHIP.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	04/25/1990
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	GOODSTEIN NEITHER ADMITTED NOR DENIED THE ALLEGATIONS AND THE BALANCED SPREAD FUND LIMITED PARTNERSHIP AGREED TO MAKE AN OFFER OF RESCISSION TO ALL VIRGINIA INVESTORS. ****SRR NOTE: PER MR. SHELTON OF THE VIRGINIA STATE CORPORATION COMMISSION - DIVISION OF SECURITIES; MR. GOODSTEIN ENTERED INTO A ORDER OF SETTLEMENT AGREEDING TO THE ABOVE. ****
Regulator Statement	CONTACT MAX ZOECKLER, CHIEF INVESTIGATOR, 804-786-7751.

Reporting Source:	Broker
Regulatory Action Initiated By:	COMMONWEALTH OF VIRGINIA, STATE CORPORATION COMMISSION
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	OFFER RESCISSION TO VIRGINIA INVESTORS
Date Initiated:	04/25/1990



Docket/Case Number:	SEC900049, SEC900048
Employing firm when activity occurred which led to the regulatory action:	THE BALANCED SPREAD FUND LIMITED PARTNERSHIP
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Other Product Type(s):	
Allegations:	<ul style="list-style-type: none"> - TRANSACTED BUSINESS IN VIRGINIA AS UNREGISTERED AGENT - OFFERED FOR SALE AND SOLD UNREGISTERED SECURITIES, TO WIT, LIMITED PARTNERSHIP UNITS OF THE BALANCED SPREAD FUND LIMITED PARTNERSHIP
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	04/25/1990
Sanctions Ordered:	
Other Sanctions Ordered:	OFFER RESCISSION TO VIRGINIA INVESTORS. NO FINE, BUT DO NOT RECOLLECT IF THERE WERE ANY OTHER SANCTIONS.
Sanction Details:	THE PARTNERSHIP, OF WHICH I WAS PRESIDENT OF ITS GENERAL PARTNER, OFFERED RESCISSION TO ALL VIRGINIA PARTNERS AS A PREREQUISITE FOR CHANGING THE CLAIM OF AN EXEMPTION FROM REGISTRATION FROM ONE SECTION OF THE VA CODE TO ANOTHER SECTION OF THE VA CODE.
Broker Statement	<p>MR. GOODSTEIN, AS PRESIDENT OF THE PARTNERSHIP'S GENERAL PARTNER, AND ON THE ADVICE OF COUNSEL, INCORRECTLY FILED FOR AN EXEMPTION FROM REGISTRATION IN VIRGINIA FOR THE BALANCED SPREAD FUND LIMITED PARTNERSHIP. THE FILING WAS ALLEGED TO BE TECHNICALLY FLAWED. MR. GOODSTEIN AND THE FUND AGREED WITH VIRGINIA TO SETTLE THE MATTER BY OFFERING VIRGINIA INVESTORS THE OPPORTUNITY TO RESCIND. NO INVESTOR ACCEPTED THE OFFER. VIRGINIA ISSUED AN ORDER ACCEPTING OFFER OF SETTLEMENT AND ORDER OF SETTLEMENT ON APRIL 25, 1990.</p>

End of Report



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