

BrokerCheck Report

ANDRE PIERRE DAVIS

CRD# 1417097

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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:

- o 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
- o 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.



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

Thank you for using FINRA BrokerCheck.

ANDRE P. DAVIS

CRD# 1417097

Currently employed by and registered with the following Firm(s):**PAULSON INVESTMENT COMPANY LLC**

40 WALL STREET
39th Floor
NEW YORK, NY 10005
CRD# 5670

Registered with this firm since: 07/17/2019

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:**

- 2 Self-Regulatory Organizations
- 6 U.S. states and territories

This broker has passed:

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

Registration History**This broker was previously registered with the following securities firm(s):****FIRST STANDARD FINANCIAL COMPANY LLC**

CRD# 168340
RED BANK, NJ
03/2015 - 05/2019

NATIONAL SECURITIES CORPORATION

CRD# 7569
RED BANK, NJ
07/2012 - 03/2015

BROOKSTONE SECURITIES, INC.

CRD# 13366
STATEN ISLAND, NY
06/2010 - 06/2012

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 |
|------------------|-------|
| Criminal | 2 |
| Customer Dispute | 15 |



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 2 SROs and is licensed in 6 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **PAULSON INVESTMENT COMPANY LLC**
 Main Office Address: **5335 SW MEADOWS ROAD
 SUITE 465
 PORTLAND, OR 97035**
 Firm CRD#: **5670**

| SRO | Category | Status | Date |
|---------------------|-----------------------------------|----------|------------|
| FINRA | General Securities Representative | APPROVED | 07/23/2019 |
| Nasdaq Stock Market | General Securities Representative | APPROVED | 07/17/2019 |

| U.S. State/ Territory | Category | Status | Date |
|--------------------------|----------|----------|------------|
| California | Agent | APPROVED | 09/10/2019 |
| Georgia | Agent | APPROVED | 07/24/2019 |
| Maryland | Agent | APPROVED | 07/29/2019 |
| Minnesota | Agent | APPROVED | 09/17/2019 |
| Nevada | Agent | APPROVED | 09/26/2019 |
| New York | Agent | APPROVED | 09/09/2019 |

Branch Office Locations

PAULSON INVESTMENT COMPANY LLC
 40 WALL STREET
 39th Floor
 NEW YORK, NY 10005



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.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

| Exam | Category | Date |
|--------------------------|----------|------|
| No information reported. | | |

General Industry/Product Exams

| Exam | Category | Date |
|---|----------|------------|
| Securities Industry Essentials Examination | SIE | 10/01/2018 |
| General Securities Representative Examination | Series 7 | 03/07/2000 |

State Securities Law Exams

| Exam | Category | Date |
|--|-----------|------------|
| Uniform Securities Agent State Law Examination | Series 63 | 04/07/2000 |

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

| Registration Dates | Firm Name | CRD# | Branch Location |
|--------------------|--------------------------------------|--------|-------------------|
| 03/2015 - 05/2019 | FIRST STANDARD FINANCIAL COMPANY LLC | 168340 | RED BANK, NJ |
| 07/2012 - 03/2015 | NATIONAL SECURITIES CORPORATION | 7569 | RED BANK, NJ |
| 06/2010 - 06/2012 | BROOKSTONE SECURITIES, INC. | 13366 | STATEN ISLAND, NY |
| 10/2004 - 05/2010 | NEWBRIDGE SECURITIES CORPORATION | 104065 | RED BANK, NJ |
| 06/2004 - 12/2004 | LH ROSS & COMPANY, INC. | 37920 | BOCA RATON, FL |
| 11/2000 - 06/2004 | FIRST MONTAUK SECURITIES CORP. | 13755 | RED BANK, NJ |
| 03/2000 - 11/2000 | J.W. BARCLAY & CO., INC. | 23350 | WOODBIDGE, NJ |

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 Dates | Employer Name | Employer Location |
|-------------------|----------------------------------|-------------------|
| 07/2019 - Present | Paulson Investment Company, LLC | New York, NY |
| 03/2015 - 05/2019 | FIRST STANDARD FINANCIAL COMPANY | STATEN ISLAND, NY |
| 06/2012 - 03/2015 | NATIONAL SECURITIES CORP | TINTON FALLS, NJ |
| 06/2010 - 06/2012 | BROOKSTONE SECURITIES INC | STATEN ISLAND, NY |
| 10/2004 - 05/2010 | NEWBRIDGE SECURITIES | RED BANK, NJ |

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) DAVIS INTERNATIONAL CORP. NON INVESTMENT RELATED OWNER,BUSINESS SERVICES 11 NICOLE CT. FREEHOLD NJ 07728 PURCHASE SMALL BUSINESS RECEIVABLES START DATE 1/23/18 0 HOURS DEVOTED TO

Registration and Employment History



Other Business Activities, continued

BUSINESS -- 2) A. DAVIS CAPITAL GROUP INC., NON INVESTMENT RELATED, RED BANK NJ, PAYROLL & EXPENSES, 4/2019, OWNER, APPROX 1 to 5 HRS A MONTH - NON-MARKET HOURS, OWNER/OPERATOR.



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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 |
|----------|---------|-------|-----------|
| Criminal | 0 | 2 | 0 |



| | | | |
|------------------|---|---|-----|
| Customer Dispute | 6 | 9 | 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.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 2

| | |
|--|--|
| Reporting Source: | Broker |
| Formal Charges were brought in: | MUNICIPAL |
| Name of Court: | BOROUGH OF REDBANK MUNICIPAL COURT |
| Location of Court: | RED BANK, NJ |
| Docket/Case #: | 1340W2000000760 |
| Charge Date: | 12/01/2000 |
| Charge(s) 1 of 1 | |
| Formal Charge(s)/Description: | 2C:12-1B(5)(A) AGGRAVATED ASSAULT |
| No of Counts: | 1 |
| Felony or Misdemeanor: | Felony |
| Plea for each charge: | NOT GUILTY |
| Disposition of charge: | Amended |
| Date of Amended Charge: | 03/22/2001 |
| Charge was Amended or reduced to: | 3-9.5 DISTURBANCE OF PEACE AND GOOD ORDER. |
| Amended No of Counts: | 1 |



| | |
|---------------------------------------|---------------------------|
| Amended Charge: | LOCAL ORDINANCE VIOLATION |
| Amended Plea: | GUILTY |
| Disposition of Amended Charge: | Pled guilty |
| Current Status: | Final |
| Status Date: | 03/22/2001 |
| Disposition Date: | 03/22/2001 |
| Sentence/Penalty: | FINE OF \$380 |

Disclosure 2 of 2

| | |
|--|---|
| Reporting Source: | Broker |
| Formal Charges were brought in: | State Court |
| Name of Court: | NEW JERSEY SUPERIOR COURT |
| Location of Court: | SALEM COUNTY |
| Docket/Case #: | 920400158I |
| Charge Date: | 01/15/1992 |
| Charge(s) 1 of 1 | |
| Formal Charge(s)/Description: | COCAINE POSSESSION POSSESSION NARCOTIC EQUIPMENT |
| No of Counts: | 2 |
| Felony or Misdemeanor: | Felony |
| Plea for each charge: | NOT GUILTY |
| Disposition of charge: | Acquitted |
| Current Status: | Final |
| Status Date: | 08/12/1992 |
| Disposition Date: | 08/12/1992 |
| Sentence/Penalty: | FULL ACQUITTAL ON ALL CHARGES 8/12/1992 |
| Broker Statement | FULL ACQUITTAL RECEIVED ON ALL CHARGES 8/12/1992 |





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 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: FIRST STANDARD FINANCIAL

Allegations: CHURNING & UNSUITABLE TRADES

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

Arbitration Information

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

Docket/Case #: 18-02596

Date Notice/Process Served: 07/30/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/05/2019

Monetary Compensation Amount: \$35,000.00

Individual Contribution Amount: \$14,000.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: First Standard Financial, LLC.

Allegations: CHURNING & UNSUITABLE TRADES

Product Type: Equity Listed (Common & Preferred Stock)



Alleged Damages: \$100,000.00

Arbitration Information

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

Docket/Case #: 18-02596

Date Notice/Process Served: 07/30/2018

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/05/2019

Monetary Compensation Amount: \$35,000.00

Individual Contribution Amount: \$14,000.00

Broker Statement THE FIRM AND MR. DAVIS DENY THE ALLEGATIONS. THE CUSTOMER AUTHORIZED ALL TRADES. THE CUSTOMER'S LOSSES, IF ANY, WERE CAUSED BY MARKET FORCES BEYOND ANYONE'S CONTROL.

Disclosure 2 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: First Standard Financial Company

Allegations: Unsuitable recommendations

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

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): No damage amount specified.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC Yes



reparation or civil litigation?

Arbitration/Reparation forum or court name and location: FINRA Office of Dispute Resolution

Docket/Case #: 16-01793

Filing date of arbitration/CFTC reparation or civil litigation: 06/24/2016

Customer Complaint Information

Date Complaint Received: 07/01/2016

Complaint Pending? No

Status: Settled

Status Date: 05/15/2017

Settlement Amount: \$24,999.99

Individual Contribution Amount: \$0.00

Arbitration Information

Broker Statement

Mr. Davis should not be involved in this matter as he was not the broker of record for any of the subject transitions at issue. Mr. Davis was added to account as a joint representative after transaction occurred. Any and all positions in this account were established prior to Mr. Davis being added as a joint rep. The client maintained these same positions until the account was transferred and closed in February 2016 as there was absolutely no activity while Mr. Davis was named as a joint rep on this client's account.

Disclosure 3 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORPORATION

Allegations: CLAIMAINT ALLEGES THAT DURING THE TIME PERIOD OF JANUARY 2010 THROUGH APRIL 2010, MR. DAVIS MISREPRESENTED INVESTMENTS TO THE [CUSTOMER], AS WELL AS GUARANTEED AN INVESTMENT AGAINST LOSS.

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



Other: IPO

Alleged Damages: \$44,000.00**Alleged Damages Amount Explanation (if amount not exact):** 11,000 FOR LOSSES AND 33,000 FOR PUNITIVE DAMAGES**Arbitration Information****Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA**Docket/Case #:** 11-03077**Date Notice/Process Served:** 08/15/2011**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 05/07/2012**Monetary Compensation Amount:** \$11,000.00**Individual Contribution Amount:** \$7,150.00**Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** NEWBRIDGE SECURITIES CORPORATION**Allegations:** CLAIMANT ALLEGES THAT DURING THE TIME PERIOD OF JANUARY 2010 THROUGH APRIL 2010, MR. DAVIS MISREPRESENTED INVESTMENTS TO THE CLAIMANT, AS WELL AS GUARANTEED AN INVESTMENT AGAINST LOSS.**Product Type:** Equity-OTC
Equity Listed (Common & Preferred Stock)
Other: IPO**Alleged Damages:** \$44,000.00**Alleged Damages Amount Explanation (if amount not exact):** \$11,000 FOR LOSSES AND \$33,000 FOR PUNITIVE DAMAGES



Arbitration Information

| | |
|---|-------------|
| Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): | FINRA |
| Docket/Case #: | 11-03077 |
| Date Notice/Process Served: | 08/25/2011 |
| Arbitration Pending? | No |
| Disposition: | Settled |
| Disposition Date: | 05/07/2012 |
| Monetary Compensation Amount: | \$11,000.00 |
| Individual Contribution Amount: | \$7,150.00 |

Disclosure 4 of 6

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | NEWBRIDGE SECURITIES CORPORATION |
| Allegations: | CUSTOMER ALLEGES THAT FROM THE TIME PERIOD OF 12/01/2008 THROUGH 05/2010, MR DAVIS MADE UNAUTHORIZED TRANSACTIONS, UNSUITABLE INVESTMENTS, EXCESSIVE TRADING, EXCESSIVE COMMISSIONS, MISREPRESENTATIONS RELATED TO HIS ACCOUNTS. |
| Product Type: | Equity-OTC Other: ETF |
| Alleged Damages: | \$95,000.00 |
| 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: | 07/02/2010 |
| Complaint Pending? | No |



Status: Settled
Status Date: 10/05/2010
Settlement Amount: \$12,500.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORPORATION

Allegations: CUSTOMER ALLEGES THAT FROM THE TIME PERIOD OF 12/0102008 THROUGH 05/2010, MR DAVIS MADE UNAUTHORIZED TRANSACTIONS, UNSUITABLE INVESTMENTS, EXCESSIVE TRADING, EXCESSIVE COMMISSIONS, MISREPRESENTATIONS RELATED TO HIS ACCOUNTS

Product Type: Equity-OTC
 Other: ETF

Alleged Damages: \$95,000.00

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: 07/02/2010

Complaint Pending? No

Status: Settled

Status Date: 10/05/2010

Settlement Amount: \$12,500.00

Individual Contribution Amount: \$0.00

Disclosure 5 of 6

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORPORATION

Allegations: CLAIMANT ALLEGES THAT MR. DAVIS UTILIZED HIGH PRESSURE SALES TACTICS AND ALSO ALLEGES UNSUITABLE TRANSACTIONS, MISREPRESENTATION AND OMISSION OF FACT, IN ADDITION TO POOR ACCOUNT PERFORMANCE DURING THE TIME PERIOD OF LATE 2008 THROUGH PRESENT.

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

Alleged Damages: \$250,000.00

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-15704

Filing date of arbitration/CFTC reparation or civil litigation: 12/01/2010

Customer Complaint Information

Date Complaint Received: 12/10/2010

Complaint Pending? No

Status: Settled

Status Date: 10/12/2011

Settlement Amount: \$135,000.00

Individual Contribution Amount: \$47,500.00

Reporting Source: Broker



| | |
|--|---|
| Employing firm when activities occurred which led to the complaint: | NEWBRIDGE SECURITIES CORPORATION |
| Allegations: | CUSTOMER (THROUGH HIS SON) ALLEGES UNSUTABLE TRANSACTIONS, MISREPRESENTATIONS, CHURNING, EXCESSIVE COMMISSIONS, BREACH OF FIDUCIARY DUTY, AND FAILURE TO FOLLOW INSTRUCTIONS RELATED TO [CUSTOMER'S] ACCOUNT DURING THE PERIOD OF 12/02/2008 TO PRESENT (MAY 10, 2010). |
| Product Type: | Equity-OTC Equity Listed (Common & Preferred Stock) Penny Stock Other: ETFs |
| Alleged Damages: | \$250,000.00 |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 10-15704 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 12/01/2010 |
| Customer Complaint Information | |
| Date Complaint Received: | 12/10/2010 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 10/12/2011 |
| Settlement Amount: | \$135,000.00 |
| Individual Contribution Amount: | \$47,500.00 |

Disclosure 6 of 6

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:

NEWBRIDGE SECURITIES CORPORATION

Allegations:

CLIENT ALLEGED HE AGREED TO PURCHASE TWO SEPARATE STOCKS AT A LIMIT PRICE WITH 5% STOP-LOSS ORDERS. BOTH STOCKS WERE PURCHASED HIGHER THAN THE LIMITS, AND NO STOP ORDERS WERE ENTERED. FURTHER, CLIENT SAID HE NEVER DISCUSSED WITH RR HOW MUCH TO PURCHASE OF ONE OF THE STOCKS. ARBITRATION CLAIM RECEIVED ON OCTOBER 20, 2009, WHICH INCLUDES APPARENT CLAIMS OF UNAUTHORIZED TRADING, FAILURE TO ENTER STOP LOSSES, AND FAILURE TO RESPOND TO CUSTOMER'S PHONE CALLS.

Product Type:

Equity-OTC

Alleged Damages:

\$205,000.00

Alleged Damages Amount Explanation (if amount not exact):

STATEMENT OF CLAIM INVOLVES 205,000 INCLUDING ALLEGED PUNITIVE DAMAGES.

Arbitration Information

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

FINRA

Docket/Case #:

09-05200

Date Notice/Process Served:

10/23/2009

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

10/12/2011

Monetary Compensation Amount:

\$63,000.00

Individual Contribution Amount:

\$25,000.00

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

NEWBRIDGE SECURITIES CORP



Allegations: CLIENT ALLEGED HE AGREED TO PURCHASE TWO SEPARATE STOCKS AT A LIMIT PRICE WITH 5% STOP-LOSS ORDERS. BOTH STOCKS WERE PURCHASED HIGHER THAN THE LIMITS, AND NO STOP ORDERS WERE ENTERED. FURTHER, CLIENT SAID HE NEVER DISCUSSED WITH RR HOW MUCH TO PURCHASE OF ONE OF THE STOCKS.

ARBITRATION CLAIM RECEIVED ON OCTOBER 20, 2009, WHICH INCLUDES APPARENT CLAIMS OF UNAUTHORIZED TRADING, FAILURE TO ENTER STOP LOSSES, AND FAILURE TO RESPOND TO CUSTOMER'S PHONE CALLS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$205,000.00

Alleged Damages Amount Explanation (if amount not exact): STATEMENT OF CLAIM INVOLVES 205,000 INCLUDING ALLEGED PUNITIVE DAMAGES.

Customer Complaint Information

Date Complaint Received: 10/23/2009

Complaint Pending? No

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

Status Date: 10/23/2009

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 09-05200

Date Notice/Process Served: 10/23/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/12/2011

Monetary Compensation Amount: \$63,000.00



**Individual Contribution
Amount:** \$25,000.00



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORPORATION

Allegations: CUSTOMERS ALLEGE THAT MR. DAVIS PLACED THEM IN UNSUITABLE INVESTMENTS THAT RESULTED IN LOSSES OF \$190279.00. ALLEGED ACTIVITY OCCURED DURING THE TIME PERIOD OF FEBRUARY 2009 THROUGH MAY 2010.

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

Alleged Damages: \$190,279.00

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: 05/10/2010

Complaint Pending? No

Status: Denied

Status Date: 08/12/2010

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORPORATION

Allegations: CUSTOMERS ALLEGE THAT MR. DAVIS PLACED THEM IN UNSUITABLE INVESTMENTS THAT RESULTED IN LOSSES OF \$190,279. ALLEGED ACTIVITY OCCURED DURING THE TIME PERIOD OF FEBRUARY 2009 THROUGH MAY 2010.

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

Alleged Damages: \$190,279.00

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: 05/10/2010

Complaint Pending? No

Status: Denied

Status Date: 08/12/2010

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST MONTAUK SECURITIES CORP.

Allegations: CUSTOMER ALLEGES MISREPRESENTATION IN CONNECTION WITH PURCHASE OF CORPORATE BONDS.

Product Type: Debt - Corporate

Alleged Damages: \$22,470.00



Customer Complaint Information

Date Complaint Received: 04/14/2004

Complaint Pending? No

Status: Denied

Status Date: 05/06/2004

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement THE FIRM AND THE BROKER DENY THE ALLEGATIONS. ALL MATERIAL FACTS WERE MADE KNOWN TO THE CUSTOMER IN REGARD TO THE SECURITY PURCHASED. THE CLIENT IS ATTEMPTING TO BLAME OTHERS FOR HIS OWN KNOWING INVESTMENT DECISIONS.

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST MONTAUK SECURITIES CORP.

Allegations: CUSTOMER ALLEGES UNAUTHORIZED TRADING IN HIS ACCOUNT

Product Type: Equity - OTC

Alleged Damages: \$11,000.00

Customer Complaint Information

Date Complaint Received: 09/25/2002

Complaint Pending? No

Status: Denied

Status Date: 10/17/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM AND MR. DAVID DENY THE ALLEGATIONS. THE CUSTOMER IS AN EXPERIENCED AND WEALTHY INVESTOR WHO UNDERSTOOD THE TRADING STRATEGIES FOLLOWED BY HIS ACCOUNT. THE CUSTOMER



UNDERSTOOD AND AUTHORIZED EVERY TRADE IN HIS ACCOUNT BEFORE IT WAS EXECUTED. THE CUSTOMER IS SEEKING TO BLAME OTHERS FOR HIS OWN INVESTMENT DECISIONS. THE CUSTOMER'S LOSSES, IF ANY, WERE CAUSED BY MARKET FORCES BEYOND ANYONE'S CONTROL



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: FIRST STANDARD FINANCIAL

Allegations: EXCESSIVE TRADING, UNSUITABLE INVESTMENTS, & UNAUTHORIZED TRADES

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$350,000.00

Arbitration Information

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

Docket/Case #: 19-02132

Date Notice/Process Served: 08/06/2019

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: First Standard Financial

Allegations: EXCESSIVE TRADING, UNSUITABLE INVESTMENTS, & UNAUTHORIZED TRADES

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$350,000.00

Arbitration Information



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

Docket/Case #: 19-02132

Date Notice/Process Served: 08/06/2019

Arbitration Pending? Yes

Disclosure 2 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: FIRST STANDARD FINANCIAL

Allegations: CHURNING, UNAUTHORIZED TRADING & POOR PERFORMANCE

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$152,400.00

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: 06/20/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: First Standard Financial

Allegations: Claimant alleged churning, unauthorized trading and poor performance.



Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$152,400.00
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: 06/20/2019
Complaint Pending? Yes
Settlement Amount:
**Individual Contribution
Amount:**

Disclosure 3 of 6

Reporting Source: Firm
**Employing firm when
activities occurred which led
to the complaint:** FIRST STANDARD FINANCIAL
Allegations: UNAUTHORIZED TRADING, EXCESSIVE TRADING, UNSUITABLE
INVESTMENTS
Product Type: Equity-OTC
Alleged Damages: \$461,000.00
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: 05/13/2019
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 06/21/2019

**Settlement Amount:****Individual Contribution Amount:****Arbitration Information**

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

Docket/Case #: 19-01679

Date Notice/Process Served: 06/21/2019

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST STANDARD FINANCIAL

Allegations: UNAUTHORIZED TRADING, EXCESSIVE TRADING, UNSUITABLE INVESTMENTS

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$461,000.00

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: 05/13/2019

Complaint Pending? No

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

Status Date: 06/21/2019

Settlement Amount:**Individual Contribution Amount:**



Arbitration Information

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

Docket/Case #: 19-01679

Date Notice/Process Served: 06/21/2019

Arbitration Pending? Yes

Disclosure 4 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST STANDARD FINANCIAL

Allegations: Excessive Trading, Unauthorized Trading

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$300,000.00

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-01084

Filing date of arbitration/CFTC reparation or civil litigation: 04/23/2019

Customer Complaint Information

Date Complaint Received: 04/30/2019

Complaint Pending? Yes

Settlement Amount:



Individual Contribution Amount:

Broker Statement

Registered Representative denies the allegations set forth by or on behalf of the customer; he intends to establish the clearly erroneous nature and/or falsehood of the allegations

Disclosure 5 of 6

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

FIRST STANDARD FINANCIAL

Allegations:

EXCESSIVE TRADING, UNSUITABLE INVESTMENTS

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$238,135.68

Is this an oral complaint?

No

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

FINRA

Docket/Case #:

19-00989

Filing date of arbitration/CFTC reparation or civil litigation:

04/11/2019

Customer Complaint Information

Date Complaint Received:

04/15/2019

Complaint Pending?

Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

Registered Representative denies the allegations set forth by or on behalf of the customer; he intends to establish the clearly erroneous nature and/or falsehood of the allegations.



Disclosure 6 of 6

| | |
|--|---|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | OPPENHEIMER, NATIONAL SECURITIES CORP, & FIRST STANDARD |
| Allegations: | UNAUTHORIZED TRADING & SUITABILITY |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$668,000.00 |

Arbitration Information

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

Docket/Case #: 19-00431

Date Notice/Process Served: 02/15/2019

Arbitration Pending? Yes

Broker Statement
I inherited the account after all of the activity in question occurred. I made zero commissions and I am not responsible. I intend to establish the erroneous nature and/or falsehood of same and seek expungement relief at the earliest opportunity.

End of Report



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