

BrokerCheck Report

DEAN JOHN KAJOURAS

CRD# 1436548

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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.

**DEAN J. KAJOURAS**

CRD# 1436548

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

- B** **THINKEQUITY LLC**
 17 STATE STREET, 41ST FLOOR
 NEW YORK, NY 10004
 CRD# 20996
 Registered with this firm since: 09/23/2014

Report Summary for this Broker

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

Broker Qualifications

This broker is registered with:

- 5 Self-Regulatory Organizations
- 28 U.S. states and territories

This broker has passed:

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

Registration History

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

- B** **SPARTAN CAPITAL SECURITIES, LLC**
 CRD# 146251
 NEW YORK, NY
 07/2008 - 09/2014
- B** **GARDEN STATE SECURITIES, INC.**
 CRD# 10083
 NEW YORK, NY
 11/2006 - 08/2008
- B** **FORDHAM FINANCIAL MANAGEMENT, INC.**
 CRD# 20996
 NEW YORK, NY
 11/1999 - 11/2006

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	7
Termination	1
Judgment/Lien	7



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 5 SROs and is licensed in 28 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **THINKEQUITY LLC**

Main Office Address: **17 STATE STREET, 41ST FLOOR
NEW YORK, NY 10004**

Firm CRD#: **20996**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	09/23/2014
B	FINRA	General Securities Representative	Approved	09/23/2014
B	FINRA	Investment Banking Representative	Approved	09/23/2014
B	FINRA	Municipal Securities Principal	Approved	09/23/2014
B	FINRA	Municipal Securities Representative	Approved	09/23/2014
B	FINRA	Operations Professional	Approved	09/23/2014
B	FINRA	Registered Options Principal	Approved	09/23/2014
B	FINRA	Investment Banking Principal	Approved	10/01/2018
B	NYSE American LLC	General Securities Principal	Approved	11/23/2021
B	NYSE American LLC	General Securities Representative	Approved	11/23/2021
B	NYSE American LLC	Municipal Securities Principal	Approved	11/23/2021
B	NYSE American LLC	Municipal Securities Representative	Approved	11/23/2021
B	NYSE American LLC	Registered Options Principal	Approved	11/23/2021
B	NYSE Arca, Inc.	General Securities Principal	Approved	11/23/2021
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/23/2021



Broker Qualifications

Employment 1 of 1, continued

	SRO	Category	Status	Date
B	NYSE Arca, Inc.	Registered Options Principal	Approved	11/23/2021
B	Nasdaq Stock Market	General Securities Principal	Approved	07/16/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	07/16/2018
B	Nasdaq Stock Market	Registered Options Principal	Approved	07/16/2018
B	New York Stock Exchange	General Securities Principal	Approved	11/23/2021
B	New York Stock Exchange	General Securities Representative	Approved	11/23/2021
B	New York Stock Exchange	Municipal Securities Principal	Approved	11/23/2021
B	New York Stock Exchange	Municipal Securities Representative	Approved	11/23/2021

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	11/21/2014
B	California	Agent	Approved	09/23/2014
B	Connecticut	Agent	Approved	11/28/2014
B	Delaware	Agent	Approved	12/11/2014
B	District of Columbia	Agent	Approved	09/23/2014
B	Georgia	Agent	Approved	09/23/2014
B	Idaho	Agent	Approved	10/23/2014
B	Illinois	Agent	Approved	09/23/2014
B	Indiana	Agent	Approved	12/16/2014
B	Kansas	Agent	Approved	09/23/2014
B	Kentucky	Agent	Approved	12/12/2014
B	Louisiana	Agent	Approved	09/23/2014

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Minnesota	Agent	Approved	09/23/2014
B	Missouri	Agent	Approved	10/29/2014
B	Nebraska	Agent	Approved	09/23/2014
B	New Jersey	Agent	Approved	11/19/2014
B	New Mexico	Agent	Approved	12/01/2014
B	New York	Agent	Approved	09/23/2014
B	North Carolina	Agent	Approved	11/25/2014
B	North Dakota	Agent	Approved	04/30/2015
B	Ohio	Agent	Approved	09/23/2014
B	Pennsylvania	Agent	Approved	09/23/2014
B	Rhode Island	Agent	Approved	09/23/2014
B	South Carolina	Agent	Approved	09/24/2014
B	South Dakota	Agent	Approved	12/09/2014
B	Texas	Agent	Approved	09/23/2014
B	Virginia	Agent	Approved	12/19/2014
B	Wyoming	Agent	Approved	09/23/2014

Branch Office Locations

THINKEQUITY LLC
17 STATE STREET, 41ST FLOOR
NEW YORK, NY 10004

THINKEQUITY LLC
17 STATE STREET, 41ST FLOOR

Broker Qualifications



Employment 1 of 1, continued

NEW YORK, NY 10004



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 3 principal/supervisory exams, 5 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B Registered Options Principal Examination	Series 4	04/14/2008
B Municipal Securities Principal Examination	Series 53	02/05/2008
B General Securities Principal Examination	Series 24	05/27/1987

General Industry/Product Exams

Exam	Category	Date
B Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
B Municipal Securities Representative Examination	Series 52TO	01/02/2023
B Operations Professional Examination	Series 99TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	11/16/1985

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	12/11/1985

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 07/2008 - 09/2014	SPARTAN CAPITAL SECURITIES, LLC	146251	NEW YORK, NY
B 11/2006 - 08/2008	GARDEN STATE SECURITIES, INC.	10083	NEW YORK, NY
B 11/1999 - 11/2006	FORDHAM FINANCIAL MANAGEMENT, INC.	20996	NEW YORK, NY
B 08/1998 - 11/1999	FAIRCHILD FINANCIAL GROUP, INC.	21404	NEW YORK, NY
B 05/1997 - 08/1998	IAR SECURITIES CORP.	5155	NEW YORK, NY
B 01/1995 - 04/1997	VTR CAPITAL, INC.	21404	NEW YORK, NY
B 08/1993 - 12/1994	BERKELEY SECURITIES CORPORATION	8397	NEW YORK, NY
B 11/1990 - 08/1993	J. GREGORY & COMPANY, INC.	14892	
B 01/1990 - 11/1990	THE STUART-JAMES COMPANY, INCORPORATED	11691	
B 11/1985 - 11/1990	THE STUART-JAMES COMPANY, INCORPORATED	11691	DENVER, CO
B 04/1989 - 02/1990	SHEARSON LEHMAN HUTTON INC.	7506	NEW YORK, NY

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
09/2014 - Present	FORDHAM FINANCIAL MANAGEMENT, INC.	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States

Registration and Employment History



Other Business Activities

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

No information reported.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

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

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	7	N/A
Termination	N/A	1	N/A
Judgment/Lien	7	N/A	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	Bar Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Restitution
Date Initiated:	10/20/2016
Docket/Case Number:	E-2016-0085
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Spartan Capital Securities, LLC
Product Type:	Equity Listed (Common & Preferred Stock)
Allegations:	The Administrative Complaint alleges that Mr. Kajouras unsuitably overconcentrated a retired investor's portfolio in a single security.
Current Status:	Final
Resolution:	Consent 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:	07/09/2019
Sanctions Ordered:	Cease and Desist Restitution
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Restitution
Total Amount:	\$60,000.00
Portion Levied against individual:	\$60,000.00
Payment Plan:	N/A
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
<hr/>	
Reporting Source:	Broker
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	Cease and Desist Restitution
Date Initiated:	10/20/2016
Docket/Case Number:	E-2016-0085
Employing firm when activity occurred which led to the regulatory action:	Spartan Capital Securities, LLC
Product Type:	Equity Listed (Common & Preferred Stock)



Allegations:	The Complaint alleges that Mr. Kajouras unsuitably concentrated a retired investor's portfolio in a single security.
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:	07/09/2019
Sanctions Ordered:	Cease and Desist Restitution Other: Mr. Kajouras shall offer compensation to Investor in the amount of \$60,000, paid in installments. Investor has 30 days to accept or reject.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Restitution
Total Amount:	\$60,000.00
Portion Levied against individual:	\$60,000.00
Payment Plan:	Yes
Is Payment Plan Current:	Yes
Date Paid by individual:	07/18/2019
Was any portion of penalty waived?	No
Amount Waived:	



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:	Firm
Employing firm when activities occurred which led to the complaint:	Spartan Capital Securities, LLC.
Allegations:	Claimant alleges churning, over concentration, misrepresentation, unsuitable transactions, breach of fiduciary duty resulting in losses.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$115,414.22

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-00019
Date Notice/Process Served:	03/07/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/23/2018
Monetary Compensation Amount:	\$38,000.00
Individual Contribution Amount:	\$12,500.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Spartan Capital Securities, LLC
Allegations:	Without specificity, the Claimant is alleging unsuitability, churning, over concentration, unauthorized transactions, negligence, breach of contract, misrepresentation, and lost opportunity.



Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$115,414.22
Alleged Damages Amount Explanation (if amount not exact):	Claimant had two brokers and maintained two separate accounts at Spartan. Claimant has named both brokers as well as management in this action. Claimant alleges \$115,414.22 in unspecified damages attributable to both brokers and states that his claim for \$115,414.22 also includes claims for disgorgement of commissions/ fees, lost opportunity, and punitive damages. Actual losses have not been determined
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Arbitration
Docket/Case #:	16-0019
Filing date of arbitration/CFTC reparation or civil litigation:	02/29/2016

Customer Complaint Information

Date Complaint Received:	03/07/2016
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/07/2016
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Arbitration
Docket/Case #:	16-0019
Date Notice/Process Served:	03/07/2016



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/23/2018
Monetary Compensation Amount:	\$38,000.00
Individual Contribution Amount:	\$12,500.00
Broker Statement	Respondent, Dean Kajouras, denies the all allegations in their entirety and settled this arbitration for nuisance value without any admission of wrongdoing whatsoever.

Disclosure 2 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SPARTAN CAPITAL SECURITIES, LLC.
Allegations:	CUSTOMER ALLEGES MISMANAGEMENT OF ACCOUNT RESULTING IN LOSSES OF APPROXIMATELY \$220,000.00
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$220,000.00
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:	10/21/2014
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/21/2014
Settlement Amount:	
Individual Contribution Amount:	



Arbitration Information

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

Docket/Case #: [17-01682](#)

Date Notice/Process Served: 06/25/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/02/2018

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount: \$0.00

Firm Statement THE FIRM CONDUCTED A REVIEW OF THE ACCOUNT AS WELL AS THE CLIENT'S CONCERNS. THE CONCERNS MAINLY REVOLVED AROUND MR. KAJOURAS' MISMANAGEMENT OF THE ACCOUNT. THE CLIENT HAS NOT REQUESTED DAMAGES AND WAS SATISFIED WITH HIS ACCOUNT BEING REASSIGNED TO ANOTHER REGISTERED REPRESENTATIVE OF THE FIRM.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Spartan Capital Securities, LLC

Allegations: Excessive fees and commissions, suitability, over trading, concentration, breach of contract.

Product Type: Equity Listed (Common & Preferred Stock)
Other: Private Placement

Alleged Damages: \$185,376.00

Is this an oral complaint? No

Is this a written complaint? Yes

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



Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 17-01682

Filing date of arbitration/CFTC reparation or civil litigation: 06/26/2017

Customer Complaint Information

Date Complaint Received: 07/28/2017

Complaint Pending? No

Status: Settled

Status Date: 08/31/2018

Settlement Amount: \$70,000.00

Individual Contribution Amount: \$15,000.00

Arbitration Information

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

Docket/Case #: [17-01682](#)

Date Notice/Process Served: 07/28/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/31/2018

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount: \$15,000.00

Broker Statement Mr. Kajouras maintains that all transactions are suitable, approved/ordered by Claimant (a sophisticated, accredited attorney), and all fees and commissions were within regulatory guidelines. Mr. Kajouras has settled with Claimant; however, the arbitration is still pending against other Respondent.



Disclosure 3 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SPARTAN CAPITAL SECURITIES, LLC.
Allegations:	CUSTOMER EXPRESSED CONCERN WITH LOSSES IN HIS ACCOUNT, THE AMOUNT OF COMMISSION CHARGED DUE TO THE TRADING ACTIVITY IN HIS ACCOUNT, AS WELL AS OVER CONCENTRATION OF FUNDS IN A PARTICULAR POSITION.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$122,000.00
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:	02/01/2013
Complaint Pending?	No
Status:	Settled
Status Date:	08/13/2014
Settlement Amount:	\$86,842.89
Individual Contribution Amount:	\$86,842.89
Broker Statement	THE CUSTOMER DID NOT REQUEST COMPENSATORY DAMAGES. HOWEVER, DUE TO HIS LETTER, THE FIRM LAUNCHED AN INVESTIGATION, WHEREBY, IT WAS DETERMINED THAT THE RR OVERCHARGED THE CLIENT COMMISSION IN ACCORDANCE WITH THEIR AGREEMENT AND THE RR REIMBURSED THE CLIENT A TOTAL OF \$86,842.89 IN OVERCHARGED COMMISSION DUE TO HIS AGREEMENT.

Disclosure 4 of 4

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint: J. GREGORY & COMPANY, INC.

Allegations: CLAIMANT ALLEGES FAILURE TO SUPERVISE AGAINST APPLICANT AND APPLICANTS FORMER FIRM.

Product Type:

Alleged Damages: \$1,676,589.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [National Association of Securities Dealers, Inc.; 94-03446](#)

Date Notice/Process Served: 09/30/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/29/1995

Monetary Compensation Amount: \$87,500.00

Individual Contribution Amount:

Broker Statement RESPONDENT WILL PAY TO CLAIMANT THE SUM OF \$87,500, WITHIN A 3 YEAR PERIOD OF TIME.
Not Provided



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: Spartan Capital Securities, LLC.

Allegations: Customer alleges high pressure sales tactics along with misrepresentations and guarantees misleading the customer into making unsuitable investments resulting in losses of approximately \$332,931.00

Product Type: Equity-OTC

Alleged Damages: \$332,931.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 12/30/2015

Complaint Pending? No

Status: Closed/No Action

Status Date: 10/28/2018

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Spartan Capital Securities

Allegations: Spartan Capital Securities refuses to provide a copy of the complaint; therefore,



Mr. Kajouras does not know the basis of this alleged complaint and cannot provide a summary of events.

Product Type:

Equity-OTC

Alleged Damages:

\$332,931.00

Alleged Damages Amount Explanation (if amount not exact):

Spartan Capital Securities refuses to provide a copy of the complaint; therefore, Mr. Kajouras does not know the with any certainty the alleged compensatory damage amount.

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received:

12/30/2015

Complaint Pending?

No

Status:

Closed/No Action

Status Date:

10/22/2018

Settlement Amount:

Individual Contribution Amount:

Broker Statement

Spartan Capital Securities refuses to provide a copy of this alleged complaint; therefore, Mr. Kajouras cannot, with any certainty, confirm that a complaint was actually received by Spartan or provide any response.

Disclosure 2 of 3

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

SPARTAN CAPITAL SECURITIES, LLC

Allegations:

CUSTOMER ALLEGES MISREPRESENTATION, CONCENTRATION, FAILURE TO FOLLOW INSTRUCTION AND LACK OF PERFORMANCE.

Product Type:

Equity-OTC
Equity Listed (Common & Preferred Stock)



Alleged Damages: \$275,000.00

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: 04/06/2015

Complaint Pending? No

Status: Denied

Status Date: 10/23/2018

Settlement Amount:

**Individual Contribution
Amount:**

Firm Statement THE FIRM CONDUCTED AN INVESTIGATION AND CONCLUDED THAT DURING 2011 THERE WERE PURCHASES OF CONCENTRATED POSITIONS HELD IN THE CLIENT'S ACCOUNTS, WHICH RESULTED IN SIGNIFICANT LOSSES. HOWEVER, THE FIRM WILL CONTINUE TO INVESTIGATE THE ALLEGATIONS SET FORTH.

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** Spartan Capital Securities, LLC

Allegations: Spartan Capital Securities refuses to provide a copy of the alleged complain; therefore, Mr. Kajouras is relying solely upon Spartan's U-5 disclosure. As per Spartan Capital Securities, customer alleges misrepresentation, concentration, failure to follow instructions and lack of performance.

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

Alleged Damages: \$275,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Spartan Capital Securities refuses to provide a copy of this alleged complaint; therefore, Mr. Kajouras is relying solely upon Spartan's U-5 disclosure.



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: 04/06/2015

Complaint Pending? No

Status: Denied

Status Date: 10/22/2018

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

For more than 2 years, Mr. Kajouras has requested a copy of this alleged complaint and Spartan has adamantly refused to provide a copy. Because Spartan has maliciously amended Mr. Kajouras with false information in the past, Mr. Kajouras has no assurance that the information provided on his Form U-5 by Spartan is accurate, hence he could not amend his Form U-4 properly or truthfully. Assistance was sought from FINRA to determine the accuracy of this allegation, but even FINRA has not been able to provide a copy of this alleged complaint. Mr. Kajouras is amending his Form U-4 because FINRA CRD has informed him that he must. Mr. Kajouras should not be charged any late fees in connection with this filing because he has exhausted every available recourse (with the exception of costly arbitration), including a demand letter sent by his attorney to force Spartan to provide proof and details, all to no avail.

Disclosure 3 of 3

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** SPARTAN CAPITAL SECURITIES, LLC

Allegations: CUSTOMER ALLEGES MISMANAGEMENT OF ACCOUNT AND UNAUTHORIZED TRANSACTIONS RESULTING IN LOSSES OF APPROXIMATELY \$140,000.

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



Alleged Damages: \$140,000.00

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: 03/04/2015

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/19/2015

Settlement Amount:

Individual Contribution Amount:

Firm Statement

THE FIRM CONDUCTED A REVIEW OF THE ACCOUNT ACTIVITY AND CONCLUDED THERE WERE INCONSISTENCIES WITH THE ACTIVITY COMPARED TO PHONE LOGS AND ARCHIVED EMAILS. HOWEVER, THE CLIENT HAS NOT REQUESTED DAMAGES AND WAS SATISFIED WITH HIS ACCOUNT BEING REASSIGNED TO ANOTHER REGISTERED REPRESENTATIVE OF THE FIRM.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Spartan Capital Securities, LLC

Allegations: Reporting firm, Spartan Capital, amended Mr. Kajouras Form U-5 stating that they were in receipt of a written customer complaint alleging mismanagement of account and unauthorized transactions. Mr. Kajouras, his new employing firm, and Mr. Kajouras' attorney made formal demands for a copy of the complaint and supporting documentation; but the reporting firm adamantly refuses to provide anything including identification of the alleged unauthorized transactions. The reporting firm states that the matter is closed and that the customer did not want restitution, only a new broker, which is quite unusual. FINRA thereafter began an examination of this complaint and was told by the reporting firm that the complaint and the reporting firm's response was "oral", not in writing. Therefore, Mr. Kajouras cannot confirm the nature of the allegations or defend this complaint.



The reporting firm lied, the complaint, if it really exists, should not be reportable on Form U-4, and the circumstances surrounding this matter are highly suspect.

Product Type:

Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$140,000.00

Alleged Damages Amount Explanation (if amount not exact):

Reporting firm, Spartan Capital, amended Mr. Kajouras Form U-5 stating that they were in receipt of a written customer complaint alleging mismanagement of account and unauthorized transactions. Mr. Kajouras, his new employing firm, and Mr. Kajouras' attorney made formal demands for a copy of the complaint and supporting documentation; but the reporting firm adamantly refuses to provide anything including identification of the alleged unauthorized transactions. The reporting firm states that the matter is closed and that the customer did not want restitution, only a new broker, which is quite unusual. FINRA thereafter began an examination of this complaint and was told by the reporting firm that the complaint and the reporting firm's response was "oral", not in writing. Therefore, Mr. Kajouras cannot confirm the nature of the allegations or defend this complaint. The reporting firm lied, the complaint, if it really exists, should not be reportable on Form U-4, and the circumstances surrounding this matter are highly suspect.

Is this an oral complaint?

Yes

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received: 03/04/2015

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/19/2015

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement

Reporting firm, Spartan Capital, amended Mr. Kajouras Form U-5 stating that they were in receipt of a written customer complaint alleging mismanagement of account and unauthorized transactions, stating damages of \$140,000. Mr. Kajouras, his new employing firm, and Mr. Kajouras' attorney made formal demands for a copy of the complaint and supporting documentation; but the reporting firm adamantly refuses to provide anything including identification of the



alleged unauthorized transaction(s). The reporting firm states that the matter is closed and that the customer did not want restitution, only a new broker, which is quite unusual. FINRA thereafter began an examination of this complaint and was told by the reporting firm that the complaint and the reporting firm's response were both "oral", not in writing as reported. Therefore, Mr. Kajouras cannot confirm the nature of the allegations or defend this complaint, if in fact, it really exists. The reporting firm clearly lied, making this alleged complaint reportable on Form U-4 when it should not have been reportable and the circumstances surrounding this matter and the actions of the reporting firm are highly suspect. Moreover, on May 29, 2015, FINRA advised the alleged complainant that they concluded their investigation, including an analysis of the information provided and additional details collected during the examination process, and closed its investigation with no action.



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: SPARTAN CAPITAL SECURITIES, LLC.

Termination Type: Discharged

Termination Date: 09/14/2014

Allegations: RR WAS FOUND TO HAVE ACTED CONTRARY TO FIRM POLICY, WHEREBY, HE VIOLATED A COMMISSION FEE AGREEMENT.

Product Type: No Product

Firm Statement DUE TO ACTIONS THAT OCCURRED IN A PARTICULAR ACCOUNT, THERE IS AN ONGOING INVESTIGATION.

Reporting Source: Broker

Employer Name: SPARTAN CAPITAL SECURITIES, LLC

Termination Type: Discharged

Termination Date: 09/19/2014

Allegations: SPARTAN CAPITAL ALLEGED THAT A COMPLIANCE REVIEW REVEALED THAT MR. KAJOURAS VIOLATED A COMMISSION AGREEMENT WITH ONE CUSTOMER.

Product Type: No Product

Broker Statement ALL COMMISSIONS CHARGED WERE WITHIN REGULATORY GUIDELINES AND THE CUSTOMER DID NOT REQUEST REIMBURSEMENT OF COMMISSIONS OR COMPENSATORY DAMAGES. MOREOVER, THE CUSTOMER STATED, "I HAVE ALWAYS VALUED YOUR ADVICE FROM THE OUTSET OF THE PORTFOLIO AND APART FROM LAST YEAR'S SET-BACK COMPOUNDED BY THE LEVEL COMMISSION CHARGES, I HAVE BEEN GENERALLY SATISFIED WITH WHAT HAS BEEN ACHIEVED".



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 7

Reporting Source: Broker

Judgment/Lien Holder: IRS

Judgment/Lien Amount: \$23,634.48

Judgment/Lien Type: Tax

Date Filed with Court: 05/25/2023

Date Individual Learned: 06/07/2023

Type of Court: Federal Court

Name of Court: Federal

Location of Court: Paramus, NJ

Judgment/Lien Outstanding? Yes

Broker Statement

On April 23, 2024, Mr. Kajouras received a new notice (dated April 15, 2024) advising him of an IRS lien in the amount of \$50,083 representing the original amount of the lien plus interest for a total amount due of \$50,083. Mr. Kajouras received this original notice of the tax lien in the erroneous amount of \$50083.00, apparently from a vendor, not the IRS. Mr. Kajouras reported the notice of lien upon receipt in a timely manner. More recently, Mr. Kajouras received official notification from the IRS; however, the lien was not in the amount of \$50083.00 but in the amount of \$23,634.48. This amendment is being filed to correct the proper amount and update his record.

Disclosure 2 of 7

Reporting Source: Broker

Judgment/Lien Holder: New York State

Judgment/Lien Amount: \$13,840.73

Judgment/Lien Type: Tax

Date Filed with Court: 08/14/2019

Date Individual Learned: 09/07/2019

Type of Court: Civil Enforcement-CO

Name of Court: Civil Enforcement-CO



Location of Court: Albany, NY
Docket/Case #: E-045335347-W002-6
Judgment/Lien Outstanding? Yes
Broker Statement Mr. Kajouras has entered into a payment agreement.

Disclosure 3 of 7

Reporting Source: Broker
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$391,153.18
Judgment/Lien Type: Tax
Date Filed with Court: 05/15/2019
Date Individual Learned: 06/27/2019
Type of Court: State Court
Name of Court: IRS-- court not specified
Location of Court: Bergen, NJ
Docket/Case #: 19-030363
Judgment/Lien Outstanding? Yes
Broker Statement Mr. Kajouras was unaware of the lien until notified by FINRA. In fact, on June 24, 2019, Mr. Kajouras had received a letter from the IRS stating "Case Closed". Upon notification by FINRA, Mr. Kajouras immediately contacted the IRS and is now in the process of applying to have the lien withdrawn. Mr. Kajouras has entered into an installment agreement with the IRS to satisfy this lien.

Disclosure 4 of 7

Reporting Source: Broker
Judgment/Lien Holder: Bank of America, NA
Judgment/Lien Amount: \$39,116.49
Judgment/Lien Type: Civil
Date Filed with Court: 09/06/2018
Date Individual Learned: 10/22/2018



Type of Court: State Court
Name of Court: Superior Court of New Jersey
Location of Court: Bergen County, New Jersey
Docket/Case #: L-004771-18
Judgment/Lien Outstanding? Yes

Disclosure 5 of 7

Reporting Source: Broker
Judgment/Lien Holder: NYS Dept. of Taxation and Finance
Judgment/Lien Amount: \$53,275.14
Judgment/Lien Type: Tax
Date Filed with Court: 01/10/2018
Date Individual Learned: 02/09/2018
Type of Court: State Court
Name of Court: NYS Albany Clerk of the County
Location of Court: Albany, New York
Docket/Case #: E-045335347-W001-2
Judgment/Lien Outstanding? Yes

Disclosure 6 of 7

Reporting Source: Broker
Judgment/Lien Holder: State of New Jersey Division of Taxation
Judgment/Lien Amount: \$18,630.03
Judgment/Lien Type: Tax
Date Filed with Court: 10/05/2017
Date Individual Learned: 10/23/2017
Type of Court: State Court
Name of Court: Superior Court of New Jersey
Location of Court: Moorestown, NJ



Docket/Case #: 172,422-17

Judgment/Lien Outstanding? Yes

Disclosure 7 of 7

Reporting Source: Broker

Judgment/Lien Holder: State of New Jersey Division of Taxation

Judgment/Lien Amount: \$2,291.77

Judgment/Lien Type: Tax

Date Filed with Court: 02/09/2017

Date Individual Learned: 02/17/2017

Type of Court: State Court

Name of Court: Superior Court of New Jersey

Location of Court: Trenton, NJ

Docket/Case #: 19810-17/2

Judgment/Lien Outstanding? Yes

End of Report



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