

## BrokerCheck Report

**OCTAVE JOSEPH FRANCIS III**

CRD# 1590513

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



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).

**OCTAVE J. FRANCIS III**

CRD# 1590513

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

**IA RAYMOND JAMES & ASSOCIATES, INC.**  
 909 POYDRAS STREET; SUITE 1300  
 FIRST BANK & TRUST TOWER  
 NEW ORLEANS, LA 70112  
 CRD# 705  
 Registered with this firm since: 03/21/2018

**B RAYMOND JAMES & ASSOCIATES, INC.**  
 909 POYDRAS STREET; SUITE 1300  
 FIRST BANK & TRUST TOWER  
 NEW ORLEANS, LA 70112  
 CRD# 705  
 Registered with this firm since: 03/21/2018

**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:**

- 9 Self-Regulatory Organizations
- 8 U.S. states and territories

**This broker has passed:**

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

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

- IA FFC CAPITAL MANAGEMENT**  
 CRD# 113205  
 NEW ORLEANS, LA  
 09/2006 - 11/2018
- B FFC CAPITAL ADVISORS, LLC**  
 CRD# 149179  
 NEW ORLEANS, LA  
 12/2011 - 03/2018
- B WFG INVESTMENTS, INC.**  
 CRD# 22704  
 NEW ORLEANS, LA  
 01/2007 - 05/2012

**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
Regulatory Event	2
Customer Dispute	1



## 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 9 SROs and is licensed in 8 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**

Main Office Address: **880 CARILLON PARKWAY  
ST. PETERSBURG, FL 33716**

Firm CRD#: **705**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	03/21/2018
B	FINRA	General Securities Representative	Approved	03/21/2018
B	FINRA	Invest. Co and Variable Contracts	Approved	03/21/2018
B	FINRA	Municipal Securities Principal	Approved	03/21/2018
B	FINRA	Municipal Securities Representative	Approved	03/21/2018
B	FINRA	Operations Professional	Approved	03/21/2018
B	Investors' Exchange LLC	General Securities Principal	Approved	07/07/2025
B	Investors' Exchange LLC	General Securities Representative	Approved	07/07/2025
B	MEMX LLC	General Securities Principal	Approved	07/07/2025
B	MEMX LLC	General Securities Representative	Approved	07/07/2025
B	NYSE American LLC	General Securities Principal	Approved	03/21/2018
B	NYSE American LLC	General Securities Representative	Approved	03/21/2018
B	NYSE American LLC	Municipal Securities Principal	Approved	03/21/2018
B	NYSE American LLC	Municipal Securities Representative	Approved	03/21/2018
B	NYSE Arca, Inc.	General Securities Principal	Approved	07/07/2025

## Broker Qualifications



### Employment 1 of 1, continued

	SRO	Category	Status	Date
B	NYSE Arca, Inc.	General Securities Representative	Approved	07/07/2025
B	NYSE Texas, Inc.	General Securities Principal	Approved	07/07/2025
B	NYSE Texas, Inc.	General Securities Representative	Approved	07/07/2025
B	Nasdaq PHLX LLC	General Securities Principal	Approved	03/21/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	03/21/2018
B	Nasdaq Stock Market	General Securities Principal	Approved	03/21/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	03/21/2018
B	New York Stock Exchange	General Securities Principal	Approved	03/21/2018
B	New York Stock Exchange	General Securities Representative	Approved	03/21/2018
B	New York Stock Exchange	Municipal Securities Principal	Approved	03/21/2018
B	New York Stock Exchange	Municipal Securities Representative	Approved	03/21/2018

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	03/23/2018
B	Colorado	Agent	Approved	05/29/2024
B	Florida	Agent	Approved	07/28/2020
B	Georgia	Agent	Approved	03/22/2018
B	Indiana	Agent	Approved	08/03/2020
IA	Louisiana	Investment Adviser Representative	Approved	03/21/2018
B	Louisiana	Agent	Approved	03/22/2018
B	Mississippi	Agent	Approved	03/23/2018
B	Texas	Agent	Approved	03/21/2018

## Broker Qualifications



### Employment 1 of 1, continued

#### Branch Office Locations

**RAYMOND JAMES & ASSOCIATES, INC.**  
909 POYDRAS STREET; SUITE 1300  
FIRST BANK & TRUST TOWER  
NEW ORLEANS, LA 70112

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## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

**This individual has passed 2 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> Municipal Securities Principal Examination	Series 53	06/02/2011
<b>B</b> General Securities Principal Examination	Series 24	06/23/2008

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Municipal Securities Representative Examination	Series 52TO	01/02/2023
<b>B</b> Operations Professional Examination	Series 99TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> Municipal Advisor Representative Qualification Exam	Series 50	09/08/2017
<b>B</b> General Securities Representative Examination	Series 7	01/21/1989
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	12/17/1986

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	07/11/1996
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	02/14/1989

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/](http://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>IA</b> 09/2006 - 11/2018	FFC CAPITAL MANAGEMENT	113205	NEW ORLEANS, LA
<b>B</b> 12/2011 - 03/2018	FFC CAPITAL ADVISORS, LLC	149179	NEW ORLEANS, LA
<b>B</b> 01/2007 - 05/2012	WFG INVESTMENTS, INC.	22704	NEW ORLEANS, LA
<b>B</b> 11/2005 - 12/2006	FSC SECURITIES CORPORATION	7461	NEW ORLEANS, LA
<b>B</b> 05/2001 - 11/2005	PAN-AMERICAN FINANCIAL ADVISERS	15578	NEW ORLEANS, LA
<b>B</b> 04/1996 - 05/2001	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
<b>B</b> 02/1992 - 04/1996	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
<b>B</b> 01/1989 - 02/1992	LEGG MASON WOOD WALKER, INCORPORATED	6555	BALTIMORE, MD
<b>B</b> 12/1986 - 02/1989	FIRST AMERICAN NATIONAL SECURITIES, INC.	10111	

### 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
03/2019 - Present	THE BROKERAGE, INC.	PROPRIETOR/OWNER	Y	JACKSON, MS, United States
03/2018 - Present	RAYMOND JAMES & ASSOCIATES, INC.	Registered Representative	Y	New Orleans, LA, United States
07/2008 - 03/2018	FFC CAPITAL ADVISORS, LLC	PRESIDENT, CEO, CCO	Y	NEW ORLEANS, LA, 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.

(1)Name of Business: Francis Financial Group, LLC Address: 7037 Chestnut St., New Orleans, LA, 70118, United States Activity Type: Business Owner Position/Title: Owner/Proprietor Investment Related: No Start Date: 03/21/2018 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Formerly a registered investment advisor (IA) and municipal advisor (MA). Entity also invested in private assets and real estate for its own account. Filed MA-W and ADV-W in 2018 subsequent to joining RJA. Administrative role only for remaining asset/liability wind down.\n\nEntity being utilized as support entity to RJA practice.

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## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  -
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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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	2	0
Customer Dispute	0	1	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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	OHIO DIVISION OF SECURITIES
<b>Sanction(s) Sought:</b>	Denial
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/23/1999
<b>Docket/Case Number:</b>	99-275
<b>Employing firm when activity occurred which led to the regulatory action:</b>	PRUDENTIAL SECURITIES INCORPORATED
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	THE APPLICANT WAS NOT OF GOOD BUSINESS REPUTE.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	06/23/1999
<b>Sanctions Ordered:</b>	Revocation/Expulsion/Denial



<b>Other Sanctions Ordered:</b>	ON JUNE 23, 1999, THE OHIO DIVISION OF SECURITIES ISSUED A FINAL ORDER TO DENY APPLICANT FOR A SECURITIES SALESPERSON LICENSE, DIVISION ORDER NUMBER 99-275, AGAINST OCTAVE JOSEPH FRANCIS, III. THE DIVISION FOUND THAT FRANCIS WAS NOT OF GOOD BUSINESS REPUTE AS THAT TERM IS DEFINED IN OHIO ADMINISTRATION CODE RULE 1301:6-3-19(D)(G) AND (9) AND OHIO REVISED CODE 1707.19(A)(1).
<b>Sanction Details:</b>	ON JUNE 23, 1999, THE OHIO DIVISION OF SECURITIES ISSUED A FINAL ORDER TO DENY APPLICANT FOR A SECURITIES SALESPERSON LICENSE, DIVISION ORDER NUMBER 99-275, AGAINST OCTAVE JOSEPH FRANCIS, III. THE DIVISION FOUND THAT FRANCIS WAS NOT OF GOOD BUSINESS REPUTE AS THAT TERM IS DEFINED IN OHIO ADMINISTRATION CODE RULE 1301:6-3-19(D)(G) AND (9) AND OHIO REVISED CODE 1707.19(A)(1).
<b>Regulator Statement</b>	ON JUNE 23, 1999, THE OHIO DIVISION OF SECURITIES ISSUED A FINAL ORDER TO DENY APPLICANT FOR A SECURITIES SALESPERSON LICENSE, DIVISION ORDER NUMBER 99-275, AGAINST OCTAVE JOSEPH FRANCIS, III. THE DIVISION FOUND THAT FRANCIS WAS NOT OF GOOD BUSINESS REPUTE AS THAT TERM IS DEFINED IN OHIO ADMINISTRATION CODE RULE 1301:6-3-19(D)(G) AND (9) AND OHIO REVISED CODE 1707.19(A)(1).

<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	STATE OF OHIO DIVISION OF SECURITIES
<b>Sanction(s) Sought:</b>	Denial
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/16/1999
<b>Docket/Case Number:</b>	99-275
<b>Employing firm when activity occurred which led to the regulatory action:</b>	PRUDENTIAL SECURITIES INCORPORATED
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	N/A
<b>Allegations:</b>	FINAL ORDER ENTERED AFTER FA DID NOT EITHER REQUEST A HEARING OR WITHDREW APPLICATION WITHIN THIRTY DAYS FOLLOWING A NOTICE OF INTENT TO DENY APPLICATION DATED APRIL 16, 1991.
<b>Current Status:</b>	Final



**Resolution:** Order

**Resolution Date:** 06/30/1999

**Sanctions Ordered:** Revocation/Expulsion/Denial

**Other Sanctions Ordered:**

**Sanction Details:** FINAL ORDER ENTERED AFTER FA DID NOT EITHER REQUEST A HEARING OR WITHDREW APPLICATION WITHIN THIRTY DAYS FOLLOWING A NOTICE TO INTENT TO DENY APPLICATION DATED APRIL 16, 1999.

#### Disclosure 2 of 2

**Reporting Source:** Regulator

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

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 01/12/1990

**Docket/Case Number:** NEW-725

**Employing firm when activity occurred which led to the regulatory action:** FIRST AMERICAN NATIONAL SECURITIES, INC.

**Product Type:** Other

**Other Product Type(s):**

**Allegations:** VIOLATIONS OF ARTICLE III, SECTIONS 1, 18, 27 AND 40 OF THE RULES OF FAIR PRACTICE.

**Current Status:** Final

**Resolution:** Decision & Order of Offer of Settlement

**Resolution Date:** 09/17/1990

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** THE SUSPENSION WILL COMMENCE 11/5/90 AND WILL CONCLUDE 11/9/90.

**Regulator Statement**

[TOP] COMPLAINT NO. NEW-725 FILED 1/12/90 BY DISTRICT NO. 5 AGAINST FIRST AMERICAN NATIONAL SECURITIES., INC., BARRY M. CLAUSE, TIMOTHY W. OSTER, BARRY M. BUTERA, DAVID B. ARSENEAUX, OCTAVE J. FRANCIS III AND KEITH M. CRAWFORD ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 18, 27 AND 40 OF THE RULES OF FAIR PRACTICE IN THAT OSTER, BUTERA, FRANCIS AND ARSENEAUX ENGAGED IN THE SALE OF UNREGISTERED SECURITIES; FAILED TO EXAMINE THE OPERATIONS, ASSETS, AND GROUP TRAVEL BUSINESS OF AN INVESTMENT BEFORE OFFERING AND SELLING CONTRACTS; MADE FALSE REPRESENTATIONS TO INVESTORS; FAILED TO MAKE CERTAIN DISCLOSURES TO INVESTORS; OSTER, BUTERA, ARSENEAUX, FRANCIS AND CRAWFORD ENGAGED IN PRIVATE SECURITIES TRANSACTIONS WITHOUT PRIOR WRITTEN NOTICE AND APPROVAL FROM THEIR MEMBER FIRM; CRAWFORD FAILED TO PROPERLY SUPERVISE RESPONDENTS OSTER, BUTERA, FRANCIS AND ARSENEAUX; RESPONDENT MEMBER FAILED TO PROPERLY SUPERVISE CRAWFORD, OSTER, BUTERA, FRANCIS AND ARSENEAUX. DECISION RENDERED 9/17/90, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS WAS ACCEPTED; THEREFORE, RESPONDENT MEMBER IS CENSURED AND FINED \$7,500; FRANCIS IS CENSURED, FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD FOR ONE WEEK IN ANY CAPACITY. THE COMMITTEE DETERMINED TO DISMISS THE ALLEGATIONS IN THE FOURTH CAUSE OF THE COMPLAINT, THAT RESPONDENT MEMBER FAILED AND NEGLECTED TO REASONABLY SUPERVISE CRAWFORD, OSTER, BUTERA, FRANCIS AND ARSENEAUX IN THAT THE FIRM CONDUCTED ITSELF IN AN APPROPRIATE MANNER IN REGARD TO THE SUPERVISION OF ITS REGISTERED PERSONNEL. 11/5/90 PRESS RELEASE: THE SUSPENSION WILL COMMENCE 11/5/90 AND WILL CONCLUDE 11/9/90. \*\*\*\$5,000.00 PAID ON 11/2/90  
INVOICE #90-05-1086\*\*\*

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**Reporting Source:** Firm  
**Regulatory Action Initiated By:** N.A.S.D. DISTRICT #5 NEW-725  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 01/12/1990  
**Docket/Case Number:** NEW-725



**Employing firm when activity occurred which led to the regulatory action:** AMERICAN NATIONAL SECURITIES, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** VIOLATIONS OF N.A.S.D. RULES OF FAIR PRACTICE I, 18, 27 AND 40

**Current Status:** Final

**Resolution:** Decision & Order of Offer of Settlement

**Resolution Date:** 09/17/1990

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** THE INVESTMENT EXECUTIVE WAS FINED \$5000.00, CENSURED, AND SUSPENDED FROM 11/5/90 TO 11/9/90.

**Firm Statement** Not Provided

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** NASD DIST #5 NEW-725

**Sanction(s) Sought:** Censure

**Other Sanction(s) Sought:** - \$5,000 MONETARY PENALTY  
- 5 DAY SUSPENSION

**Date Initiated:** 01/12/1990

**Docket/Case Number:** NEW-725

**Employing firm when activity occurred which led to the regulatory action:** AMERICAN NATIONAL SECURITIES, INC.

**Product Type:** Other

**Other Product Type(s):** N/A





<b>Allegations:</b>	VIOLETIONS OF NASD RULES OF FAIR PRACTICE I, 18, 27 AND 40
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Resolution Date:</b>	09/17/1990
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$5,000.00 Suspension
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	I WAS FINED \$5000, CENSURED, AND SUSPENDED FROM NOV. 5, 1990-NOV. 9, 1990. (SUSPENSION WAS IN ANY CAPACITY WITH A NASD MEMEBER)
<b>Broker Statement</b>	THESE ALLEGATIONS STEMMED FROM AN INVESTMENT MY WIFE AND I MADE INTO WHAT WAS LATER KNOWN TO BE AN ILLEGAL PONSI SCHEME; ORCHESTRATED BY AN INDIVIDUAL NAMED LYNN PAUL MARTIN. MY WIFES' GRANDPARENTS WERE REFERRED TO THIS "INVESTMENT" WITHOUT PRIOR KNOWLEDGE OF ITS MERITS. AT THAT TIME I HELD ONLY A SERIES 6 LICENSE TO SELL MUTUAL FUNDS AND ANNUITIES. IN ORDER TO PUT THIS TRAUMATIC EXPERIENCE BEHIND OUR FAMILY, I AGREED TO THE SETTLEMENT OFFER WITHOUT ADMITTING OR DENYING THE ALLEGATIONS. SINCE THE RESOLUTION DATE, I HAVE HAD NO LEGITIMATE CUSTOMER COMPLAINTS FILED AGAINST ME, NOR HAVE I COMMITTED ANY REGULATORY VIOLATIONS.



## 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 1

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES INCORPORATED

**Allegations:** CUSTOMER ALLEGES THAT HER INVESTMENT OF \$18,000.00 FOR HER SON'S COLLEGE EDUCATION WAS PLACED IN MUTUAL FUNDS NOT IN LINE WITH HER INVESTMENT OBJECTIVES.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$8,320.00

### Customer Complaint Information

**Date Complaint Received:** 11/02/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 11/30/2001

**Settlement Amount:**

### Individual Contribution Amount:

**Firm Statement** THIS COMPLAINT WAS DENIED BY PRUDENTIAL SECURITIES INCORPORATED.

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES, INC.

**Allegations:** CUSTOMER ALLEGES THAT HERE INVESTMENT OF \$18,000 FOR HER SONS EDUCATION (COLLEGE) WAS PLACED IN MUTUAL FUNDS NOT IN LINE WITH HERE INVESTMENT OBJECTIVES.



**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$8,320.00

**Customer Complaint Information**

**Date Complaint Received:** 11/02/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 11/30/2001

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement** THIS COMPLAINT WAS DENIED BY PRUDENTIAL SECURITIES, INC.

## End of Report



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