

BrokerCheck Report

TIMOTHY JAY FAZZONE

CRD# 1610976

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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.



TIMOTHY J. FAZZONE
CRD# 1610976

This broker is not currently registered.

Report Summary for this Broker

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

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

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

- B EQUITY SERVICES, INC.**
CRD# 265
DUBLIN, OH
08/2018 - 11/2020
- B NYLIFE SECURITIES LLC**
CRD# 5167
DUBLIN, OH
06/2015 - 07/2018
- B NATIONWIDE SECURITIES, LLC**
CRD# 11173
PATASKALA, OH
03/2012 - 01/2014

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	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 broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 4 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
B Investment Company Products/Variable Contracts Representative Examination	Series 6TO	03/13/2022
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	04/16/1999
B General Securities Representative Examination	Series 7	02/21/1987

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	04/15/1987

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 08/2018 - 11/2020	EQUITY SERVICES, INC.	265	DUBLIN, OH
B 06/2015 - 07/2018	NYLIFE SECURITIES LLC	5167	DUBLIN, OH
B 03/2012 - 01/2014	NATIONWIDE SECURITIES, LLC	11173	PATASKALA, OH
B 12/2009 - 02/2012	ING FINANCIAL PARTNERS, INC.	2882	DUBLIN, OH
B 08/2006 - 12/2007	WASSERMAN & ASSOCIATES, INC.	45085	MYRTLE BEACH, SC
B 06/2003 - 09/2004	OBERLIN FINANCIAL CORP.	103717	BRYAN, OH
B 09/2002 - 05/2003	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	ST. PETERSBURG, FL
B 07/2000 - 09/2002	OBERLIN FINANCIAL CORP.	103717	BRYAN, OH
B 04/1999 - 06/2000	SUNAMERICA SECURITIES, INC.	20068	PHOENIX, AZ
B 06/1987 - 07/1987	FIRST LAUDERDALE SECURITIES, INC.	13909	
B 02/1987 - 06/1987	HAMPTON SECURITIES, INC.	16660	

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
08/2018 - Present	EQUITY SERVICES INC	REGISTERED REPRESENTATIVE	Y	MONTPELIER, VT, United States
01/2016 - Present	FAZZONE FINANCIAL, LLC	Owner	Y	Dublin, OH, United States
06/2015 - 07/2018	NYLIFE SECURITIES LLC	REG REP	Y	DUBLIN, OH, United States
05/2015 - 07/2018	NEW YORK LIFE	AGENT	Y	DUBLIN, OH, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
02/2012 - 06/2015	FAZZONE FANANCIAL	OWNER	N	DUBLIN, OH, United States

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.

FAZZONE FINANCIAL,555 METRO PLACE N SUITE 524,DUBLIN,OH 43017,07/01/2018,ONGOING,IV REL,INSURANCE,PRESIDE,AGENT,10 HRS/WEEK,DURING TRD/HRS*DOME FINANCIAL SERVICES,550 POLARIS PARKWAY,SUITE 550,WESTERVILLE,OHIO 43082,INV REL,ONGOING,08/01/2018,INSURANCE,AGENT,DURING TRD/HRS,85%.

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	1	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 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 08/02/2022

Docket/Case Number: [2019064698601](#)

Employing firm when activity occurred which led to the regulatory action: NYLife Securities LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Fazzone consented to the sanction and to the entry of findings that he converted \$5,775 from a customer's estate by wrongfully obtaining reimbursement for a commission that he was not entitled to retain. The findings stated that the customer purchased a fixed annuity issued by the affiliate of Fazzone's member firm for which Fazzone earned a \$5,775 commission on the sale. Subsequently, the customer died and Fazzone submitted a claim against the customer's estate seeking reimbursement for the commission that he represented had been reversed by his firm. To support his claim, Fazzone presented a document purportedly prepared and signed by the customer instructing the estate to reimburse Fazzone for any commissions reversed due to her death. Based on Fazzone's claim, the customer's estate paid him. However,



the firm did not reverse or charge back the commission at any time.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

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:

08/02/2022

Sanctions Ordered:

Bar (Permanent)

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Bar (Temporary/Time Limited)
Capacities Affected:	All capacities
Duration:	Indefinite
Start Date:	08/02/2022
End Date:	





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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NYLIFE SECURITIES LLC
Allegations:	Claimant alleges that the Customer was sold a series of variable annuities that were unsuitable for her. Additionally, Claimant alleges that the Customer was directed to withdraw funds from existing annuities to purchase annuities with other firms and that Claimant paid "owed commissions" in the amount of \$52,950.00. Claimant seeks to recover all commissions paid in connection with the annuity sales; including the \$52,950.00 paid.
Product Type:	Annuity-Fixed Annuity-Variable
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	Actual damages in an amount to be determined at the arbitration hearing but reasonably believed to be in excess of \$100,000
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 Arbitration
Docket/Case #:	19-03418
Filing date of arbitration/CFTC reparation or civil litigation:	11/14/2019

Customer Complaint Information

Date Complaint Received:	11/22/2019
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)



Status Date: 01/22/2020

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

FINRA

Docket/Case #: 19-03418

Date Notice/Process Served: 01/22/2020

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/05/2021

Monetary Compensation Amount: \$33,500.00

Individual Contribution Amount: \$14,999.00

Firm Statement NYLife Securities interposed a 3rd Party claim against RR Fazzone as a 3rd party respondent.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NYLIFE SECURITIES LLC

Allegations: CLAIMANT ALLEGES THAT THE CUSTOMER WAS SOLD A SERIES OF VARIABLE ANNUITIES THAT WERE UNSUITABLE FOR HER. ADDITIONALLY, CLAIMANT ALLEGES THAT THE CUSTOMER WAS DIRECTED TO WITHDDRAW FUNDS FROM EXISTING ANNUITIES TO PURCHASE ANNUITIES WITH OTHER FIRMS AND THE CLAIMANT PAID"OWED COMMISSIONS" IN THE AMOUNT OF \$52,950.00. CLAIMANT SEEKS TO RECOVER ALL COMMISSIONS PAID IN CONNECTION WITH THE ANNUITY SALES; INCLUDING THE \$52,950.00 PAID.

Product Type: Annuity-Fixed
Annuity-Variable



Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	ACTUAL DAMAGES IN AN AMOUNT TO BE DETERMINED AT THE ARBITRATION HEARING BUT REASONABLY BELIEVED TO BE IN EXCESS OF \$100,000
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 ARBITRATION
Docket/Case #:	19-03418
Filing date of arbitration/CFTC reparation or civil litigation:	11/14/2019

Customer Complaint Information

Date Complaint Received:	11/22/2019
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	01/22/2020
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	19-03418
Date Notice/Process Served:	01/22/2020
Arbitration Pending?	Yes
Broker Statement	NYLIFE SECURITIES INTERPOSED A 3RD PARTY CLAIM AGAINST RR FAZZONE AS A 3RD PARTY RESPONDENT

End of Report



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