

## BrokerCheck Report

# RALPH GERARD ADAMO

CRD# 1624126

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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).

**RALPH G. ADAMO**

CRD# 1624126

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

**IA KOVACK ADVISORS, INC.**  
 3991 Macarthur Blvd., Suite 215  
 Newport Beach, CA 92660  
 CRD# 140808  
 Registered with this firm since: 01/02/2018

**B KOVACK SECURITIES INC.**  
 3991 Macarthur Blvd  
 Suite 215  
 Newport Beach, CA 92660  
 CRD# 44848  
 Registered with this firm since: 11/08/2021

**Report Summary for this Broker**

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

**Broker Qualifications****This broker is registered with:**

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

**This broker has passed:**

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

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

- IA CSENGE ADVISORY GROUP, LLC**  
 CRD# 131167  
 CLEARWATER, FL  
 10/2016 - 01/2018
- IA FSC SECURITIES CORPORATION**  
 CRD# 7461  
 ATLANTA, GA  
 07/2007 - 12/2017
- B FSC SECURITIES CORPORATION**  
 CRD# 7461  
 NEWPORT BEACH, CA  
 04/1995 - 12/2017

**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	4
Termination	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 2 SROs and is licensed in 6 U.S. states and territories through his or her employer.**

### Employment 1 of 2

Firm Name: **KOVACK ADVISORS, INC.**  
 Main Office Address: **6451 N. FEDERAL HWY  
 SUITE 1201  
 FT. LAUDERDALE, FL 33308**  
 Firm CRD#: **140808**

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved	07/01/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	01/02/2018

### Branch Office Locations

6451 N. FEDERAL HWY  
 SUITE 1201  
 FT. LAUDERDALE, FL 33308

3991 Macarthur Blvd., Suite 215  
 Newport Beach, CA 92660

### Employment 2 of 2

Firm Name: **KOVACK SECURITIES INC.**  
 Main Office Address: **6451 N. FEDERAL HWY.  
 SUITE 1201  
 FT. LAUDERDALE, FL 33308**  
 Firm CRD#: **44848**



## Broker Qualifications

### Employment 2 of 2, continued

SRO	Category	Status	Date
<b>B</b> FINRA	General Securities Representative	Approved	11/08/2021
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	11/08/2021

U.S. State/ Territory	Category	Status	Date
<b>B</b> California	Agent	Approved	12/09/2021
<b>B</b> Colorado	Agent	Approved	10/17/2024
<b>B</b> Delaware	Agent	Approved	04/26/2025
<b>B</b> Florida	Agent	Approved	09/27/2024
<b>B</b> Texas	Agent	Approved	01/18/2024
<b>B</b> Utah	Agent	Approved	01/12/2022

### Branch Office Locations

#### KOVACK SECURITIES INC.

3991 Macarthur Blvd  
Suite 215  
Newport Beach, CA 92660



## Broker Qualifications

### Industry Exams this Broker has Passed

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

**This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7TO	10/29/2021
<b>B</b> Securities Industry Essentials Examination	SIE	12/22/2017
<b>B</b> General Securities Representative Examination	Series 7	03/21/1987

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	11/01/2021
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	09/03/1993

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 **1** professional designation(s).

### Chartered Financial Consultant

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This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 10/2016 - 01/2018	CSENGE ADVISORY GROUP, LLC	131167	Newport Beach, CA
IA 07/2007 - 12/2017	FSC SECURITIES CORPORATION	7461	NEWPORT BEACH, CA
B 04/1995 - 12/2017	FSC SECURITIES CORPORATION	7461	NEWPORT BEACH, CA
IA 05/1997 - 12/2005	FSC SECURITIES CORPORATION	7461	NEWPORT BEACH, CA
B 11/1988 - 03/1995	CIGNA FINANCIAL ADVISORS, INC.	145	RADNOR, PA
B 03/1987 - 11/1988	TRAVELERS EQUITIES SALES, INC.	833	

### 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
09/2021 - Present	Kovack Securities, Inc.	Registered Representative	Y	Fort Lauderdale, FL, United States
01/2018 - Present	Kovack Advisors, Inc	Investment Advisor	Y	Fort Lauderdale, FL, United States
10/2016 - 01/2018	Csenge Advisory Group, LLC	IAR	Y	Newport Beach, CA, United States
10/2003 - 12/2017	FSC SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	NEWPORT BEACH, CA, 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.

1) DBA - INTEGRITY WEALTH MANAGEMENT - 3991 MACARTHUR BLVD #215; NEWPORT BEACH, CA 92660; INVESTMENT-RELATED;

## Registration and Employment History



### Other Business Activities, continued

OWNER, PRESIDENT & CEO; 100% OF TIME SPENT

2) CONTRIBUTING AUTHOR FOR HORSEMOUTH - NEWPORT BEACH, CA; INDUSTRY & PRACTICE RELATED TOPICS; AUTHOR; 10 HOURS/YEAR

3) INTEGRITY WEALTH MANAGEMENT INSURANCE SERVICES - 3991 MACARTHUR BLVD #215; NEWPORT BEACH, CA 92660; INSURANCE AGENT; INSURANCE SALES, USUAL CUSTOMARY FIXED LIFE, LIFE SETTLEMENT SALES; NON BUSINESS INVESTMENT-RELATED 5% OF TIME SPENT

4) INTEGRITY FINANCIAL PLANNING, INC. 3991 MACARTHUR BLVD 215 NEWPORT BEACH, CA 92660; PRESIDENT AND CEO, AGENT; CORPORATE ENTITY UNDER WHICH I FILE TAX RETURNS FOR BUSINESS ACTIVITIE; INVESMENT RELATED BUSINESS; 5% OF TIME SPENT

5) AUTHOR - 3991 MACARTHUR BLVD 215 NEWPORT BEACH, CA 92660; INVESTMENT RELATED; WRITTING BOOKS, EBOOKS AND ARTICLES; AUTHOR; 1% OF TIME SPENT.

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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.
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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	4	0
Termination	N/A	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 4

<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	State of California Department of Insurance
<b>Sanction(s) Sought:</b>	Revocation
<b>Date Initiated:</b>	04/24/2020
<b>Docket/Case Number:</b>	PLBS-13661-A
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FSC Securities
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Department of Insurance reviewed Mr. Adamo's disciplinary history and sought to impose a restricted licence against him.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	05/29/2020
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	Insurance Business
<b>Duration:</b>	10
<b>Start Date:</b>	06/05/2020
<b>End Date:</b>	06/14/2020
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	06/22/2020
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	In addition to the monetary penalty, Mr. Adamo paid cost reimbursement of \$5,000 to the California Department of Insurance.

#### Disclosure 2 of 4

**Reporting Source:** Regulator



<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	11/12/2019
<b>Docket/Case Number:</b>	2017056341901
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FSC Securities Corporation
<b>Product Type:</b>	Promissory Note
<b>Allegations:</b>	<p>Without admitting or denying the findings, Adamo consented to the sanctions and to the entry of findings that, while associated with a member firm, he borrowed \$520,000 from two firm customers and modified the borrowing arrangement with one of them. The findings stated that Adamo borrowed \$200,000 from a customer. In connection with the loan, Adamo executed a promissory note that obligated him to make quarterly interest payments and to repay the principal in December 2011. In December 2011, Adamo negotiated an extension of time until December 2013 to repay the principal and executed a second promissory note. In December 2013, Adamo repaid only a portion of the principal owed. He later negotiated a one-year extension to repay the remaining principal and executed a third promissory note reflecting the terms of the extension. Adamo repaid the remaining amount owed on the loan two years later. The findings also stated that Adamo received four loans totaling \$320,000 from a senior customer with whom Adamo had a close personal relationship that predated the loans. Adamo did not document any of these loans but agreed to pay eight percent annual interest on the principal. Adamo repaid the first three loans and he received the fourth loan about a year later. Adamo used the proceeds to make a partial payment of the amount that he owed on the loan from the other customer, and repaid the fourth loan later. Adamo never disclosed any of the loans to his firm, never disclosed the modifications of the first loan to the firm, and never received approval from the firm to borrow from firm customers.</p>
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	11/12/2019



**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**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:** Suspension  
**Capacities Affected:** All Capacities  
**Duration:** four months  
**Start Date:** 12/02/2019  
**End Date:** 04/01/2020

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)  
**Total Amount:** \$5,000.00  
**Portion Levied against individual:** \$5,000.00  
**Payment Plan:** deferred  
**Is Payment Plan Current:**  
**Date Paid by individual:** 12/10/2021  
**Was any portion of penalty waived?** No

**Amount Waived:**

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 11/12/2019

**Docket/Case Number:** 2017056341901

**Employing firm when activity occurred which led to the regulatory action:** FSC Securities Corporation

**Product Type:** Promissory Note

**Allegations:** Without admitting or denying the findings, Adamo consented to the sanctions and to the entry of findings that, while associated with a member firm, he borrowed \$520,000 from two firm customers and modified the borrowing arrangement with one of them. The findings stated that Adamo borrowed \$200,000 from a customer. In connection with the loan, Adamo executed a promissory note that obligated him to make quarterly interest payments and to repay the principal in December 2011. In December 2011, Adamo negotiated an extension of time until December 2013 to repay the principal and executed a second promissory note. In December 2013, Adamo repaid only a portion of the principal owed. He later negotiated a one-year extension to repay the remaining principal and executed a third promissory note reflecting the terms of the extension. Adamo repaid the remaining amount owed on the loan two years later. The findings also stated that Adamo received four loans totaling \$320,000 from a senior customer with whom Adamo had a close personal relationship that predated the loans. Adamo did not document any of these loans but agreed to pay eight percent annual interest on the principal. Adamo repaid the first three loans and he received the fourth loan about a year later. Adamo used the proceeds to make a partial payment of the amount that he owed on the loan from the other customer, and repaid the fourth loan later. Adamo never disclosed any of the loans to his firm, never disclosed the modifications of the first loan to the firm, and never received approval from the firm to borrow from firm customers.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)



<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	11/12/2019
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	Four months
<b>Start Date:</b>	12/02/2019
<b>End Date:</b>	04/01/2020
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	

#### Disclosure 3 of 4

<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	STATE OF NEW YORK INSURANCE DEPARTMENT
<b>Sanction(s) Sought:</b>	Other



**Other Sanction(s) Sought:** \$250 FINE  
**Date Initiated:** 10/30/2007  
**Docket/Case Number:** NO. 2007-03435  
**Employing firm when activity occurred which led to the regulatory action:** FSC SECURITIES CORPORATION  
**Product Type:** No Product  
**Other Product Type(s):**  
**Allegations:** REPRESENTATIVE FAILED TO REPORT WITHIN 30 DAYS TO THE NEW YORK STATE INSURANCE DEPARTMENT THE FINAL DISPOSITION OF HIS DECEMBER 2005 FINRA FINE AND SUSPENSION.  
**Current Status:** Final  
**Resolution:** Other  
**Resolution Date:** 10/15/2007  
**Sanctions Ordered:** Monetary/Fine \$250.00  
**Other Sanctions Ordered:**  
**Sanction Details:** \$250 FINE BY STATE OF NEW YORK INSURANCE DEPARTMENT.

#### Disclosure 4 of 4

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** NASD  
**Sanction(s) Sought:**  
**Date Initiated:** 12/16/2005  
**Docket/Case Number:** 2005000958101  
**Employing firm when activity occurred which led to the regulatory action:** FSC SECURITIES CORPORATION  
**Product Type:** No Product  
**Allegations:** NASD CONDUCT RULE 2110- RESPONDENT PAID PUBLIC CUSTOMERS TO



SETTLE COMPLAINTS WITHOUT THE KNOWLEDGE OR CONSENT OF HIS FIRM.

**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:** 12/16/2005

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**Regulator Statement** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER FIRM IN ANY CAPACITY FOR 30 CALENDAR DAYS. HIS SUSPENSION WILL BEGIN ON FEBRUARY 6, 2006 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON MARCH 7, 2006. FINES PAID.

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:** Suspension

**Other Sanction(s) Sought:** 30 DAY & \$5000 FINE

**Date Initiated:** 12/16/2005

**Docket/Case Number:** 20050009581-01

**Employing firm when activity occurred which led to the regulatory action:** FSC SECURITIES CORPORATION

**Product Type:** No Product

**Other Product Type(s):**

**Allegations:** ALLEGED THAT ADAMO SETTLED 3 MATTERS WITHOUT KNOWLEDGE OR



CONSENT OF FIRM.

**Current Status:**

Final

**Resolution:**

Acceptance, Waiver & Consent(AWC)

**Resolution Date:**

12/16/2005

**Sanctions Ordered:**

Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:**

REPRESENTATIVE IS SUSPENDED FOR 30 DAYS WHICH WILL BE EFFECTIVE ON A DATE SET BY THE NASD STAFF.



## 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:** FSC SECURITIES CORPORATION  
**Termination Type:** Discharged  
**Termination Date:** 12/11/2017  
**Allegations:** MR. ADAMO HAD AN UNAPPROVED FINANCIAL TRASACTION WITH A FIRM CLIENT  
**Product Type:** No Product

**Reporting Source:** Broker  
**Employer Name:** FSC Securities Corporation  
**Termination Type:** Discharged  
**Termination Date:** 12/11/2017  
**Allegations:** Mr. Adamo had an unapproved financial transaction with a firm client.  
**Product Type:** No Product

## End of Report



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