

BrokerCheck Report

MARCO ANTHONY CASALE

CRD# 1663936

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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.

MARCO A. CASALE

CRD# 1663936

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

- B** **R. F. LAFFERTY & CO., INC.**
 40 WALL STREET
 SUITE 3602
 NEW YORK, NY 10005
 CRD# 2498
 Registered with this firm since: 08/08/2016

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
- 10 U.S. states and territories

This broker has passed:

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

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

- B** **NEWPORT COAST SECURITIES, INC.**
 CRD# 16944
 NEW YORK, NY
 05/2014 - 08/2016
- B** **U.S. FINANCIAL INVESTMENTS, INC.**
 CRD# 120804
 NEW YORK, NY
 05/2003 - 04/2014
- B** **U.S. SECURITIES & FUTURES CORP.**
 CRD# 36045
 NEW YORK, NY
 10/2001 - 06/2003

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



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 10 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **R. F. LAFFERTY & CO., INC.**

Main Office Address: **40 WALL STREET
SUITE 3602
NEW YORK, NY 10005**

Firm CRD#: **2498**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	08/08/2016
B	Nasdaq Stock Market	General Securities Representative	Approved	01/10/2017

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	06/16/2023
B	Connecticut	Agent	Approved	01/19/2024
B	Florida	Agent	Approved	01/14/2019
B	Indiana	Agent	Approved	09/28/2021
B	Iowa	Agent	Approved	04/01/2025
B	Maryland	Agent	Approved	01/15/2025
B	New Jersey	Agent	Approved	08/08/2016
B	New York	Agent	Approved	08/08/2016
B	Pennsylvania	Agent	Approved	01/17/2019
B	Texas	Agent	Approved	12/19/2019

Broker Qualifications



Employment 1 of 1, continued Branch Office Locations

R. F. LAFFERTY & CO., INC.
40 WALL STREET
SUITE 3602
NEW YORK, NY 10005



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. 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, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	07/16/1988

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	08/04/1988

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 05/2014 - 08/2016	NEWPORT COAST SECURITIES, INC.	16944	NEW YORK, NY
B 05/2003 - 04/2014	U.S. FINANCIAL INVESTMENTS, INC.	120804	NEW YORK, NY
B 10/2001 - 06/2003	U.S. SECURITIES & FUTURES CORP.	36045	NEW YORK, NY
B 11/2000 - 09/2001	FIRST MONTAUK SECURITIES CORP.	13755	RED BANK, NJ
B 06/2000 - 11/2000	SHARPE CAPITAL, INC.	18452	NEW YORK, NY
B 12/1998 - 06/2000	JOSEPHTHAL & CO., INC.	3227	NEW YORK, NY
B 04/1997 - 12/1998	ROBB PECK MCCOOEY CLEARING CORPORATION	7432	NEW YORK, NY
B 12/1995 - 03/1997	THE BOSTON GROUP	37652	LOS ANGELES, CA
B 07/1993 - 11/1995	JANNEY MONTGOMERY SCOTT INC.	463	PHILADELPHIA, PA
B 02/1992 - 06/1993	OPPENHEIMER & CO., INC.	630	NEW YORK, NY
B 07/1991 - 01/1992	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B 08/1990 - 07/1991	JESUP, JOSEPHTHAL & CO., INC.	3144	
B 05/1990 - 08/1990	RICHARDSON LYLE & ADLER, INC.	24674	
B 11/1989 - 03/1990	GLOBAL CAPITAL SECURITIES, INC.	13358	
B 10/1988 - 10/1989	BAILEY, MARTIN & APPEL, INC.	15833	
B 07/1988 - 09/1988	D. H. BLAIR & CO., INC.	6833	

Employment History



Registration and Employment History

Employment History, continued

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
05/2014 - Present	NEWPORT COAST SECURITIES	ACCOUNT EXECUTIVE	Y	NEW YORK, NY, 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.

MARCO CASALE,151 BENNINGTON RD, FREEHOLD,NJ 07728, Blue Cross/ Blue Shields medical Plans - 40 hours a month

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	7	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: NASD

Sanction(s) Sought:

Date Initiated: 06/17/2004

Docket/Case Number: C9B040054

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

Product Type:

Allegations: NASD CONDUCT RULES 2110, 2310, RULE IM-2310-2, AND 2860(B)(19)-RESPONDENT MARCO A. CASALE EXERCISED CONTROL OVER A CUSTOMERS ACCOUNT AND EFFECTED NUMEROUS AND EXCESSIVE SECURITIES TRANSACTIONS IN THE ACCOUNT IN A MANNER THAT WAS INCONSISTENT WITH THE CUSTOMER'S INVESTMENT OBJECTIVES.

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: 06/17/2004

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

Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT MARCO A. CASALE CONSENTED TO THE FINDING OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: FINED \$25,942.86, WHICH INCLUDES DISGORGEMENT OF \$18,442.86 IN COMMISSION, AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR SIX (6) MONTHS. THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON JULY 19, 2004, AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON JANUARY 18, 2005. FINES PAID.

Reporting Source: Broker

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Disgorgement

Other Sanction(s) Sought: FINE AND SUSPENSION

Date Initiated: 06/17/2004

Docket/Case Number: C9B040054

Employing firm when activity occurred which led to the regulatory action: FIRST MONTAUK SECURITIES CORP.

Product Type: Other

Other Product Type(s): UNSPECIFIED TYPE OF SECURITIES

Allegations: NASD CONDUCT RULES 2110,2310 RULE IM-2310-2, AND 2860 (B) (19)-. RESPONDENT MARCO A. CASALE EXERCISED CONTROL OVER A CUSTOMERS ACCOUNT AND EFFECTED NUMEROUS AND EXCESSIVE SECURITIES TRANSACTIONS IN THE ACCOUNT IN A MANNER THAT WAS INCONSISTENT WITH THE CUSTOMERS INVESTMENT OBJECTIVRS.



Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	06/17/2004
Sanctions Ordered:	Disgorgement/Restitution Monetary/Fine \$25,942.86 Suspension
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT MARCO A. CASALE CONSENTED TO THE FINDINGS OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: FINED \$25942.86, WHICH INCLUDES DISGORGEMENT OF \$18442.86 IN COMMISSIONS, AND SUSPENDED FROM ASSOCIATION WITH AND NASD MEMBER IN ANY CAPACITY FOR SIX (6) MONTHS.
Broker Statement	START DATE OF SUSPENSION NOT KNOWN AT THIS TIME.



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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	US FINANCIAL INVESTMENTS
Allegations:	[CUSTOMER] AN ANNUITIES CLIENT OF MR CASALE SINCE 2003 OPENED A SECURITIES ACCOUNT IN JULY 2005. ALLEDGES MR CASALE EXCESSIVELY TRADED HER ACCOUNT FROM 2007 TO 2009 WITH UNSUITABLE HIGH RISK SECURITIES.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$21,780.47
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-01150
Date Notice/Process Served:	03/21/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/14/2011
Monetary Compensation Amount:	\$14,999.99
Individual Contribution Amount:	\$14,999.99
Broker Statement	MR CASALE HAS WORKED WITH [CUSTOMER] SINCE 2003 AND OPENED UP A SECURITIES ACCOUNT FOR HER IN 2005. MR CASALE MADE TRADES IN HER ACCOUNT WITH [CUSTOMER'S] FULL KNOWLEDGE AND CONSENT FROM 2005 TO 2009. WITHOUT ADMITTING GUILT MR CASALE AGREED TO GO TO ARBITRATION TO SETTLE THIS MATTER



Disclosure 2 of 2

Reporting Source: Firm

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

Allegations: CUSTOMER ALLEGES UNSUITABILITY AND EXCESSIVE TRADING IN THE HANDLING OF HIS ACCOUNT.

Product Type: Equity - OTC

Alleged Damages: \$227,000.00

Customer Complaint Information

Date Complaint Received: 04/22/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/22/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION #02-01068

Date Notice/Process Served: 04/22/2002

Arbitration Pending? Yes

Firm Statement THE FIRM AND MR. CASALE DENY THE ALLEGATIONS. [CUSTOMER] WAS A SOPHISTICATED AND KNOWLEDGABLE INVESTOR WHO WAS AWARE OF THE NATURE OF THE TRADING STRATEGIES FOLLOWED IN HIS ACCOUNT AND WAS SUITABLE FOR THESE STRATEGIES. [CUSTOMER] ACKNOWLEDGED ON SEVERAL OCCASIONS, BOTH VERBALLY AND IN WRITING THAT HE WAS AWARE OF, AND CONSENTED TO, THE STRATEGIES FOLLOWED BY HIS ACCOUNT.

Reporting Source: Broker



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

Allegations: ALLEGATION(S) AND A BRIEF SUMMARY OF EVENTS RELATED TO THE ALLEGATIONS(S) INCLUDING DATES WHEN ACTIVITIES LEADING TO THE ALLEGATION(S) OCCURRED:
CUSTOMER ALLEGES UNSUITABILITY AND EXCESSIVE TRADING IN THE HANDLING OF HIS ACCOUNT.

Product Type: Equity-OTC

Alleged Damages: \$227,000.00

Customer Complaint Information

Date Complaint Received: 04/22/2002

Complaint Pending? No

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

Status Date: 04/22/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 02-01068

Date Notice/Process Served: 04/22/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/21/2016

Monetary Compensation Amount: \$10,000.00

Individual Contribution Amount: \$10,000.00

Broker Statement THE FIRM AND MR. CASALE DENY THE ALLEGATIONS. [CUSTOMER] WAS A SHPHISTICATED AND KNOWLEDGABLE INVESTOR WHOWAS AWARE OF



THE NATURE OF THE TRADING STRATEGIES FOLLOWED IN HIS ACCOUNT AND WAS SUITABLE FOR THESE STRATEGIES. [CUSTOMER] ACKNOWLEDGED ON SEVERAL OCCASIONS, BOTH VERBALLY AND IN WRITING THAT HE WAS AWARE OF, AND CONSENTED TO, THE STRATEGIES FOLLOWED BY HIS ACCOUNT.



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 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SHARPE CAPITAL, INC.

Allegations: FAILURE TO FOLLOW INSTRUCTIONS AND UNAUTHORIZED TRADE.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/30/2000

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SHARPE CAPITAL, INC.

Allegations: FAILURE TO FOLLOW INSTRUCTIONS - DID NOT PUT STOP LOSSES ON STOCKS

Product Type: Equity - OTC

Alleged Damages: \$6,000.00

Customer Complaint Information

Date Complaint Received: 10/30/2000

Complaint Pending? No

Status: Closed/No Action



Status Date: 10/30/2000

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROBB PECK MC COOEY

Allegations: CUSTOMER CLAIMS MY PARTNER KRIS KNLODIS COVERCHARGED HIM ON HIS OPTION TRADES

Product Type: Options

Alleged Damages: \$72,000.00

Customer Complaint Information

Date Complaint Received: 09/18/1998

Complaint Pending? No

Status: Closed/No Action

Status Date: 05/17/1998

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: JOSEPHTHAL & CO., INC.

Allegations: CLIENT ALLEGES THAT DAMAGES WERE INCURRED DUE TO FC FAILURE TO FOLLOW INSTRUCTIONS FOR PLACING STOP LOSS ORDER ON EQUITY POSITION.

Product Type: Equity - OTC

Alleged Damages: \$475,000.00

**Customer Complaint Information****Date Complaint Received:** 04/17/2000**Complaint Pending?** No**Status:** Denied**Status Date:** 07/11/2000**Settlement Amount:****Individual Contribution Amount:****Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** JOSEPHTHAL & CO., INC.**Allegations:** CLIENT ALLEGES THAT DAMAGES WERE INCURRED DUE TO FC FAILURE TO FOLLOW INSTRUCTIONS FOR PLACING STOP LOSS ORDERS ON EQUITY POSITIONS.**Product Type:** Equity - OTC**Alleged Damages:** \$475,000.00**Customer Complaint Information****Date Complaint Received:** 04/17/2000**Complaint Pending?** No**Status:** Denied**Status Date:** 07/11/2000**Settlement Amount:** \$0.00**Individual Contribution Amount:** \$0.00**Disclosure 4 of 5****Reporting Source:** Firm



Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT, INC.

Allegations: ALLEGED OMISSION OF MATERIAL FACTS REGARDING REVENUE BONDS.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/02/1997

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/31/1998

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE FIRM WAS UNABLE TO IDENTIFY INTENTIONAL WRONGDOING IN THE HANDLING OF THE ACCOUNT. THE COMPLAINT WAS FOUND TO BE WITHOUT MERIT AND THE CUSTOMERS REQUEST FOR RESTITUTION WAS DENIED.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROBB PECK MCCOOEY CLEARING CORPORATION

Allegations: CUSTOMER CLAIMS HE WAS NOT INFORMED OF CALL FENTORS ON BONDS CAUSING HIM TO LOSS \$5,000

Product Type: Equity - OTC

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 08/24/1998

Complaint Pending? No

Status: Closed/No Action



Status Date: 05/17/1999

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CUSTOMER HAS A HISTORY OF BUYING BONDS THROUGH ME. AT ALL TIME THE CUSTOMER WAS GIVEN A BLOOMBURG REPOT ON BONDS WHICH HE PURCHASED HE HAS FULL KNOWLEDGE OF THE BONDS. HIS CONFIRMATION ALSO MADE HIM AWARE THAT THE BONDS COULD BE CALLED. ROBB PECK MCCOVEY RESPONDED TO THE CUSTOMER AND TOLD HIM THAT THEY COULD FIND NO WRONG DING ON MY PART.MS. BROOKS FILED THE COMPLAINT WITHOUT ACTION.

Disclosure 5 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT, INC.

Allegations: CLIENT ALLEGED CHURNING-CLAIM AMT APPROX \$6,000.00

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/02/1997

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/31/1998

Settlement Amount:

Individual Contribution Amount:

Broker Statement NO ACTION TAKEN JANNEY MONTGOMERY DID AN INVESTIGATION AND FOUND NO WRONG DOING.

End of Report



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