



BrokerCheck Report

RUDOLPH RAYNARD JONES

CRD# 1678247

About BrokerCheck®

BrokerCheck offers information on all current, and many former, FINRA-registered securities brokers, and all current and former FINRA-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 <http://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.nasaa.org>.

• **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.

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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.

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CRD# 1678247

This individual is no longer registered with FINRA. The individual's registration with FINRA was terminated prior to August 1999 when the enhanced CRD system was implemented. As a result, since the individual was not required to update their CRD record via the submission of a Form U4 to CRD since August 1999, BrokerCheck contains only limited information about this individual.

Report Summary for this Broker

The 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 with a FINRA firm.

This broker has passed:

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

Registration History

This broker was previously registered with the following FINRA member firms:

JW CHARLES SECURITIES, INC.

CRD# 33832
BOCA RATON FL
02/22/1996 to 03/08/1996

JOSEPH ROBERTS & CO., INC.

CRD# 15971
BOCA RATON FL
12/22/1995 to 02/05/1996

Disclosure of Regulatory Events

This section includes details regarding final regulatory events reported by or about this broker to CRD as part of the securities industry registration and licensing process.

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

The following type of disclosure was reported:

Regulatory Event

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 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, 2 general industry/product exams, and 1 state securities law exam.

Exam Class	Exam Name	Category	Date
General Industry/Product Exams	General Securities Representative Examination	Series 7	12/21/1995
General Industry/Product Exams	National Commodity Futures Examination	Series 3	2/9/1988
State Securities Law Exams	Uniform Securities Agent State Law Examination	Series 63	1/5/1996

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at <http://www.finra.org/Industry/Compliance/Registration/QualificationsExams/index.htm>.

Registration History

This broker previously was registered with FINRA at the following firms:

Registration Dates	Firm Name	CRD #	Branch Location
02/22/1996 to 03/08/1996	JW CHARLES SECURITIES, INC.	33832	BOCA RATON FL
12/22/1995 to 02/05/1996	JOSEPH ROBERTS & CO., INC.	15971	BOCA RATON FL

Disclosure of Regulatory Events

What you should know about reported disclosure events:

1. Disclosure events in BrokerCheck reports come from different sources:
 - As mentioned at the beginning of the report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated with reporting source labeled.

Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 2 ~ Entry 1 of 2

Reporting Source: Regulator

Details:

1. Regulatory Action initiated by: NATIONAL FUTURES ASSOCIATION
2. Principal Sanction/Relief Sought: TEMPORARY BAR, RESTRICTIONS ON ACTIVITIES
3. Date Initiated (MM/DD/YYYY): 09/16/1994
4. Docket/Case Number: 94BCC00013
5. Employing Firm when activity occurred which led to the regulatory action: COMMONWEALTH FINANCIAL GROUP INC.
6. Principal Product Type: No Product
7. Describe the allegations related to this regulatory action. (The information must fit within the space provided.): ON SEPTEMBER 16, 1994, NFA'S BUSINESS CONDUCT COMMITTEE ("COMMITTEE") ISSUED A COMPLAINT ALLEGING THAT RESPONDENTS ENGAGED IN FRAUDULENT AND DECEPTIVE SALES SOLICITATIONS IN VIOLATION OF NFA COMPLIANCE RULE 2-29(A)(1).
8. Current status? Final
9. If on appeal, regulatory action appealed to: (SEC, SRO, Federal or State Court) and Date Appeal Filed: If Final or On Appeal, complete all items below. For Pending Actions, complete Item 14 only.
10. How was matter resolved: Decision
11. Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No
12. Resolution Date (MM/DD/YYYY): 03/18/1998
13. Resolution Detail:
 - A. Were any of the following sanctions ordered?
Monetary/Fine Amount: \$ 15,000.00
Bar
 - B. Other sanctions ordered:

C. Sanction detail: if suspended, enjoined or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against the subject, date paid and if any portion of penalty was waived:

ON AUGUST 26, 1996, A DESIGNATED PANEL OF NFA'S HEARING COMMITTEE ISSUED A DECISION TO RESPONDENTS AFTER A HEARING WAS HELD. THE PANEL FOUND THAT RESPONDENT ENGAGED IN FRAUDULENT AND DECEPTIVE SALES SOLICITATIONS, IN VIOLATION OF NFA COMPLIANCE RULE 2-29(A)(1) AND THAT SUCH CONDUCT IS INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE. THE PANEL ORDERED THAT JONES SHALL PAY A FINE IN THE AMOUNT OF \$15,000. THE PANEL ALSO BARRED JONES FROM ASSOCIATION WITH AND FROM ACTING AS A PRINCIPAL OF ANY NFA MEMBER FOR A PERIOD OF SIX MONTHS. DURING THIS SUSPENSION, JONES MUST ATTEND AN ETHICS TRAINING COURSE AND TAKE AND PASS THE SERIES 3 EXAM. THE PANEL ALSO ORDERED THAT UPON COMPLETION OF THEIR SUSPENSIONS, THE ACTIVITIES OF RESPONDENT SHALL BE SUBJECT TO CERTAIN RESTRICTIONS AND CONDITIONS FOR A PERIOD OF THREE YEARS. THIS DECISION BECOMES EFFECTIVE SEPTEMBER 10, 1996. EACH RESPONDENT HAS THE RIGHT TO APPEAL THE DECISION TO NFA'S APPEALS COMMITTEE PRIOR TO THE EFFECTIVE DATE.

14. Comment (Optional) - You may use this field to provide a brief summary of the circumstances leading to the action as well as the current status or final disposition and/or finding(s). Include relevant terms, conditions and dates. Include the number of investors in the reporting jurisdiction, the total number of investors in the program, the amount invested in the reporting jurisdiction, the total amount invested and whether the action is based on a referral or investigation from your securities division.

9/6/96 PETITION FOR REVIEW FILED. ON APRIL 4, 1997, NFA'S APPEALS COMMITTEE ISSUED A DECISION WHICH: AFFIRMED THE FINES IMPOSED ON RESPONDENTS, BUT IN ADDITION BARRED EACH OF THEM FROM BEING AN NFA MEMBER, ASSOCIATE, OR PRINCIPAL OF AN NFA MEMBER FOR TWO YEARS, AND PROVIDED THAT THIS CASE MAY BE USED AS THE SOLE BASIS TO DENY FUTURE APPLICATIONS FOR REGISTRATION BY ANY OR ALL OF THEM. THIS DECISION BECOMES EFFECTIVE MAY 5, 1997. ON APRIL 18, 1997, JONES FILED A NOTICE OF APPEAL AND PETITION TO STAY WITH THE CFTC. ON MAY 7, 1997, THE CFTC ISSUED AN ORDER DENYING THE PETITIONS TO STAY. ON MARCH 18, 1998, THE CFTC ISSUED AN ORDER AFFIRMING NFA'S FINAL DISCIPLINARY ACTION TAKEN BY NFA'S APPEALS COMMITTEE.

Disclosure 1 of 2 ~ Entry 2 of 2

Reporting Source: Individual

Details:

1. Questions: 22D4 22D5
2. Update: No
3. Initiated by: NATIONAL FUTURES ASSOCIATION
4. Type of Event/Proceeding: ARBITRATION
5. Date Initiated: 5/91
6. Docket/Case#: Not Provided

7. Allegations: MISLEADING SALES TACTICS (SOLICITATION)

8a. Current Status: APPEAL

8b. Status Date: Not Provided

8c. Results: 2 YEAR SUSPENSION/RESTRICTION FROM SUPERVISION POSITION \$15,000 FINE.

9. Summary: I EXPLAINED TO POTENTIAL CUSTOMER (PROSPECT) REGARDING HEATING OIL PRICES THAT PRICES HAD RISEN IN PAST EIGHT YEARS FROM SUMMER TO WINTER. DISCLOSED THAT PAST NOT INDICATIVE OF FUTURE RESULTS AND RISK INVOLVED IN TRADING OPTIONS. WHEN I COMPARED MY CONFIDENCE IN PRICES RISING AGAIN WITH THE CONFIDENCE I HAD THAT THE SUN, DESPITE NO GUARANTEES, WOULD RISE THE NEXT DAY, THE NFA FELT THAT WAS MISLEADING THE PUBLIC.

10. Attachments: Not Applicable

Disclosure 2 of 2 ~ Entry 1 of 2

Reporting Source: Regulator

Details:

12-02-97, ON MAY 15, 1991, THE NATIONAL FUTURE ASSOCIATION (NFA) CENTRAL REGIONAL BUSINESS CONDUCT COMMITTEE ISSUED A ONE-COUNT COMPLAINT TO ATLANTIC MERCANTILE GROUP, INC. (AMG), WILLIAM JAMES SULLIVAN (SULLIVAN), AND RUDOLPH RAYNARD JONES (JONES). THE COMPLAINT ALLEGES THAT AMG, SULLIVAN AND JONES USED A HIGH-PRESSURE SALES APPROACH IN THEIR COMMUNICATON WITH THE PUBLIC IN VIOLATION OF NFA COMPLIANCE RULE 2-29(A)(2). THE COMPLAINT ALSO ALLEGES THAT AMG AND SULLIVAN USED DECEPTIVE PROMOTIONAL MATERIAL IN THEIR SALES SOLICITATIONS WITH A CUSTOMER IN VIOLATION OF NFA COMPLIANCE RULE 2-29(B)(1).

ON OCTOBER 17, 1991, THE CENTRAL COMMITTEE ACCEPTED AMG'S SETTLEMENT OFFER AND ISSUED A DECISION ORDERING AMG TO PERMANENTLY WITHDRAW FROM NFA MEMBERSHIP. ON MARCH 26, 1992, NFA'S CENTRAL COMMITTEE ISSUED A DECISION TO SULLIVAN IN WHICH IT ACCEPTED HIS SETTLEMENT OFFER TO WITHDRAW FROM NFA MEMBERSHIP FOR A ONE YEAR PERIOD, EFFECTIVE MARCH 1, 1992. ON APRIL 29, 1992, NFA'S CENTRAL COMMITTEE ISSUED A DECISION TO JONES IN WHICH IT ACCEPTED HIS SETTLEMENT OFFER. THE DECISION ORDERS JONES TO PAY A FINE OF \$2,000 AND TO SUBMIT A SUPPLEMENT SPONSOR CERTIFICATION STATEMENT TO NFA, SIGNED BY HIS SPONSOR, RESTRICTING HIM FROM ACTING IN ANY SUPERVISORY CAPACITY AND FROM HANDLING ANY DISCRETIONARY ACCOUNTS FOR A PERIOD OF ONE YEAR AS WELL AS REQUIRING THE SUBMISSION OF MONTHLY WRITTEN REPORTS BY HIS SPONSOR TO NFA SUMMARIZING JONES'S SALES SOLICITATIONS TO THE PUBLIC. [84 33597]

Disclosure 2 of 2 ~ Entry 2 of 2

Reporting Source: Individual

Details:

LTR: 10/23/97, TRK: 2/02/98, TO BD# 14343

1. Questions: 22D4 22D5
2. Update: Yes
3. Initiated by: NFA
4. Type of Event/Proceeding: NFA VISITED FIRM AND MONITORED PHONE SOLICITATIONS
5. Date Initiated: 5/91
6. Docket/Case#: 91-BCC-011
7. Allegations: NFA ALLEGED I USED HIGH PRESSURE SALES TACTICS. I DENIED ALLEGATIONS ON GROUNDS MONITOR ONLY HEARD PORTION OF CONVERSATION WITH PROSPECT THAT HAD BEEN UNDERWAY FOR THREE DAYS. I SETTLED CASE BY PAYING \$2000.00 AND SUCCESSFULLY COMPLETING SPECIAL SUPERVISION FOR ONE YEAR.
- 8a. Current Status: COMPLETE
- 8b. Status Date: 1993-DEC.
- 8c. Results: \$2000.00 SETTLEMENT SUCCESSFULLY COMPLETED ONE YEAR OF SPECIAL SUPERVISION
9. Summary: Not Provided
10. Attachments: Not Applicable