

BrokerCheck Report

DANA H DAVIS

CRD# 1707708

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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.



DANA H. DAVIS
CRD# 1707708

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:

- 2 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 ALEXANDER CAPITAL, L.P.**
CRD# 40077
RED BANK, NJ
10/2022 - 03/2023
- B NEWBRIDGE SECURITIES CORPORATION**
CRD# 104065
HAUPPAUGE, NY
09/2006 - 10/2022
- B FIRST MONTAUK SECURITIES CORP.**
CRD# 13755
HAUPPAUGE, NY
02/2002 - 09/2006

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	9
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 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 2 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	04/27/2001
B Registered Options Principal Examination	Series 4	02/16/2000

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	03/18/1989

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	04/13/1989

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/.

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 10/2022 - 03/2023	ALEXANDER CAPITAL, L.P.	40077	RED BANK, NJ
B 09/2006 - 10/2022	NEWBRIDGE SECURITIES CORPORATION	104065	HAUPPAUGE, NY
B 02/2002 - 09/2006	FIRST MONTAUK SECURITIES CORP.	13755	HAUPPAUGE, NY
B 08/2000 - 02/2002	GLOBAL CAPITAL SECURITIES CORPORATION	16184	ENGLEWOOD, CO
B 06/1995 - 08/2000	GILFORD SECURITIES INCORPORATED	8076	NEW YORK, NY
B 01/1993 - 06/1995	JOSEPH THAL LYON & ROSS INCORPORATED	3227	NEW YORK, NY
B 11/1990 - 02/1993	ROBERT TODD FINANCIAL CORP.	7423	NEW YORK, NY
B 03/1990 - 12/1990	GLOBAL CAPITAL SECURITIES, INC.	13358	
B 05/1989 - 02/1990	THE STUART-JAMES COMPANY, INCORPORATED	11691	DENVER, CO

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
09/2006 - Present	NEWBRIDGE SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	HAUPPAUGE, 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.

RENTAL HOUSE: CENTEREACH, NY, OWN A RENTAL HOUSE/JOINT OWNER WITH MY WIFE, 1 DAY A MONTH.

Registration and Employment History



Other Business Activities, continued

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	9	N/A
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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	03/31/2023
Docket/Case Number:	2019064511202
Employing firm when activity occurred which led to the regulatory action:	NEWBRIDGE SECURITIES CORPORATION
Product Type:	Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, Davis consented to the sanctions and to the entry of findings that he recommended unsuitable use of margin in customer accounts. The findings stated that Davis recommended the extensive use of margin in his customers' accounts to leverage additional buying power while charging commissions on both buy and sell transactions. Davis' recommendations to engage in unsuitable trading on margin exposed his customers to significant risk, increased costs, and sizeable losses in their accounts. Davis lacked a reasonable basis to believe that using margin in this way was suitable given the customers' investment objectives, financial situation, and needs. In total, Davis' customers realized trading losses of \$108,016.82 and paid \$150,067.15 in costs, commissions, and margin interest for trades executed on margin in their accounts.



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:	03/31/2023
Sanctions Ordered:	Restitution Suspension Other: In light of Davis' financial status, no monetary fine has been imposed.
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:	12 Months
Start Date:	04/03/2023
End Date:	04/02/2024



Monetary Sanction 1 of 1

Monetary Related Sanction:	Restitution
Total Amount:	\$75,000.00
Portion Levied against individual:	\$75,000.00
Payment Plan:	Partial restitution; Deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



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 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORPORATION
Allegations:	Claimant alleges: overconcentration, misrepresentation, omissions, unsuitable recommendations
Product Type:	Other: ALTERNATIVES (GPB)
Alleged Damages:	\$50,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-02133
Date Notice/Process Served:	08/18/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/06/2022
Monetary Compensation Amount:	\$14,999.00
Individual Contribution Amount:	\$14,999.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORPORATION
Allegations:	Claimant alleges: overconcentration, misrepresentation, omissions, unsuitable recommendations
Product Type:	Other: alternatives (GPB)



Alleged Damages:	\$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGE AMOUNT IS FROM 50,000 - 100,000
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	21-02133
Date Notice/Process Served:	08/18/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/06/2022
Monetary Compensation Amount:	\$14,999.00
Individual Contribution Amount:	\$14,999.00
Broker Statement	Mr. Davis vehemently denies the allegations in the Statement of Claim, and expressly denies any wrongdoing in connection with the servicing of the client's accounts.

Disclosure 2 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORPORATION
Allegations:	CLAIMANT ALLEGES SALE OF UNSUITABLE SECURITIES, USE OF MARGIN, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$150,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC	Yes



reparation or civil litigation?

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-03022

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/27/2018

Customer Complaint Information

Date Complaint Received: 09/05/2018

Complaint Pending? No

Status: Settled

Status Date: 09/20/2021

Settlement Amount: \$46,750.00

**Individual Contribution
Amount:** \$27,685.75

Broker Statement Customer had 3 accounts with Newbridge Securities. In one of the accounts, customer had an energy company that lost most of its value when the oil sector collapsed. In order to avoid legal costs, parties settled the arbitration.

Disclosure 3 of 8

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** NEWBRIDGE SECURITIES CORPORATION

Allegations: CLAIMANT ALLEGES AMONG OTHER THINGS, MISREPRESENTATION, UNSUITABLE AND EXCESSIVE TRADING, NEGLIGENT SUPERVISION AND BREACH OF FIDUCIARY DUTY.

Product Type: Equity Listed (Common & Preferred Stock)
Options

Alleged Damages: \$250,000.00

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-03175
Date Notice/Process Served:	01/08/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/08/2019
Monetary Compensation Amount:	\$55,000.00
Individual Contribution Amount:	\$24,000.00
Broker Statement	For litigation purposes both parties agreed to settle, I contributed \$25K towards attorney.

Disclosure 4 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FIRST MONTAUK SECURITIES CORP.
Allegations:	CLIENT ALLEGES UNAUTHORIZED TRADING, CHURNING, BREACH OF FIDUCIARY DUTY, FRAUD, MISREPRESENTATION AND NEGLIGENCE IN HIS ACCOUNTS
Product Type:	Equity - OTC
Alleged Damages:	\$150,000.00

Customer Complaint Information

Date Complaint Received:	06/10/2004
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	10/10/2007
Settlement Amount:	



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** FINRA ARBITRATION #07-02032

Date Notice/Process Served: 10/10/2007

Arbitration Pending? Yes

Firm Statement THE ALLEGATIONS WILL BE CONTESTED.

Reporting Source: Broker

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

Allegations: CLIENT ALLEGES UNAUTHORIZED TRADING, CHURNING, BREACH OF
FIDUCIARY DUTY, FRAUD, MISREPRESENTATION AND NEGLIGENCE IN HIS
ACCOUNTS.

Product Type: Equity - OTC

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** FINRA ARBITRATION NO. 07-02032

Date Notice/Process Served: 10/10/2007



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/18/2008
Monetary Compensation Amount:	\$75,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	AS PART OF THE SETTLEMENT MR. DAVIS WAS VOLUNTARILY DISMISSED.

Disclosure 5 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	FIRST MONTAUK SECURITIES CORP.
Allegations:	CUSTOMER ALLEGES EXCESSIVE AND UNAUTHORIZED TRADING IN HIS ACCOUNT.
Product Type:	Options
Alleged Damages:	\$25,000.00

Customer Complaint Information

Date Complaint Received:	05/03/2006
Complaint Pending?	No
Status:	Settled
Status Date:	06/13/2006
Settlement Amount:	\$7,500.00
Individual Contribution Amount:	\$7,500.00
Broker Statement	THE FIRM AND THE BROKER DENY THE ALLEGATIONS. THE CLIENT WAS SUITABLE FOR THE TRANSACTIONS RECOMMENDED AND AUTHORIZED ALL TRADES IN THE ACCOUNT. THE CLIENT IS SEEKING TO BLAME OTHERS FOR HIS OWN INVESTMENT DECISIONS AND FOR MARKET FORCES BEYOND ANY INDIVIDUAL'S CONTROL. THE CUSTOMER WITHDREW HIS COMPLAINT AND THE MATTER WAS SETTLED SO AS TO AVOID THE TIME AND EXPENSE OF LITIGATION AND NOT AS AN ADMISSION OF LIABILITY

**Disclosure 6 of 8**

Reporting Source: Broker

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

Allegations: CUSTOMER ALLEGES UNAUTHORIZED TRADING IN HIS ACCOUNT

Product Type: Equity - OTC

Alleged Damages: \$15,000.00

Customer Complaint Information

Date Complaint Received: 10/28/2003

Complaint Pending? No

Status: Settled

Status Date: 01/26/2004

Settlement Amount: \$1,860.00

Individual Contribution Amount: \$1,860.00

Broker Statement

NO UNAUTHORIZED TRADING OCCURRED IN THE CUSTOMER'S ACCOUNT. THE CUSTOMER SIGNED A MARGIN AGREEMENT AUTHORIZING THE FIRM TO EFFECT MARGIN LIQUIDATIONS. WHEN THE EQUITY IN THE ACCOUNT DECREASED AND THE CUSTOMER FAILED TO MEET THE MARGIN CALLS, MARGIN LIQUIDATIONS BECAME NECESSARY. CONTRARY TO THE CUSTOMER'S ALLEGATIONS, NO PURCHASES TOOK PLACE AFTER THE LIQUIDATIONS. THE CUSTOMER IS MAKING FALSE ACCUSATIONS SO AS TO SMEAR THE REGISTERED REPRESENTATIVE REPUTATION.

THE MATTER WAS SETTLED FOR A NOMINAL AMOUNT SO AS TO AVOID THE TIME AND EXPENSE OF FURTHER PROCEEDINGS, AND NOT AS AN ADMISSION OF LIABILITY.

Disclosure 7 of 8

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:	GILFORD SECURITIES
Allegations:	VIRTUALLY ALL TRANSACTIONS IN THE ACCOUNT OVER A SIX MONTH PERIOD WERE NOT AUTHORIZED
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	OPTIONS
Alleged Damages:	\$50,000.00

Customer Complaint Information

Date Complaint Received:	06/24/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	06/24/2002
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD #02-01787
Date Notice/Process Served:	06/24/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/07/2003
Monetary Compensation Amount:	\$35,000.00
Individual Contribution Amount:	\$5,000.00

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint: GILFORD SECURITIES/GLOBAL SECURITIES

Allegations: UNSUITABLE TRADES

Product Type: Insurance

Other Product Type(s): SECURITIES

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 06/20/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/20/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION #02-01787

Date Notice/Process Served: 06/20/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/20/2004

Monetary Compensation Amount: \$35,000.00

Individual Contribution Amount: \$5,000.00

Broker Statement ALL CLAIMS BETWEEN THE PARTIES WERE RECIPROCALLY RELEASED AND DISCHARGED. THE MATTER WAS SETTLED SO AS TO AVOID THE TIME AND EXPENSE OF LITIGATION AND NOT AS AN ADMISSION OF LIABILITY. MR. DAVIS MADE NO CONTRIBUTION TO THE SETTLEMENT INVOLVING GLOBAL CAPITAL.



Disclosure 8 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	JOSEPHTHAL & CO., INC.
Allegations:	Clients alleged excessive, unsuitable and unauthorized activities in their account. Clients are seeking financial damages in an amount of \$194,277.46.
Product Type:	
Alleged Damages:	\$194,277.46

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	New York Stock Exchange; 1997-006465
Date Notice/Process Served:	04/29/1997
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/22/1997
Monetary Compensation Amount:	\$45,000.00
Individual Contribution Amount:	
Firm Statement	The claim was settled for an amount of \$45,000. Not Provided



Reporting Source: Broker

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

Allegations: CLIENT ALLEGED EXCESSIVE, UNSUITABLE AND UNAUTHORIZED ACTIVITIES IN THEIR ACCOUNT. CLIENTS ARE SEEKING FINANCIAL DAMAGES IN AN AMOUNT OF \$194,277.46.

Product Type: Equity - OTC

Alleged Damages: \$194,277.46

Customer Complaint Information

Date Complaint Received: 07/06/1997

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/22/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NEW YORK STOCK EXCHANGE; 1997-006465

Date Notice/Process Served: 04/29/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/22/1997

Monetary Compensation Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLEMENT OF \$45,000.00 WITHOUT ADMITTING WRONGDOING THE CASE WAS SETTLED FOR LITIGATION PURPOSES. NOT PROVIDED



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:	Broker
Employing firm when activities occurred which led to the complaint:	NEWBRIDGE SECURITIES CORPORATION
Allegations:	CUSTOMER ALLEGES THAT DURING THE PERIOD OF FEBRUARY 2009 TO OCTOBER 2011, MR. DAVIS RECOMMENDED AN EXCESSIVE NUMBER OF TRANSACTIONS IN HER ACCOUNT.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$9,078.55
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/24/2011
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/12/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CUSTOMER WANTED TO CLOSE ACCOUNT, DUE TO THE LOSS IN THE MARKET VALUE OVER 2 1/2 YEARS.(25) TRADES DONE OVERALL, (3) IN 2011. TOTAL COMMISSIONS WERE \$97.00.



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: FIRST MONTAUK SECURITIES CORP.

Termination Type: Discharged

Termination Date: 09/22/2006

Allegations: ALLEGED UNAUTHORIZED TRADING AND FAILURE TO FOLLOW FIRM POLICIES AND PROCEDURES

Product Type: Equity - OTC

Other Product Types:

Reporting Source: Broker

Employer Name: FIRST MONTAUK SECURITIES CORPORATION

Termination Type: Discharged

Termination Date: 09/22/2006

Allegations: ALLEGED UNAUTHORIZED TRADING AND FAILURE TO FOLLOW FIRM POLICIES AND PROCEDURES.

Product Type: Equity - OTC

Other Product Types:

Broker Statement REP VOLUNTARILY RESIGNED FROM FIRST MONTAUK SECURITIES ON 9/22/2006 AND WAS UNAWARE OF ANY ALLEGATIONS UNTIL U5 WAS RECEIVED. REP VEHEMENTLY DENIES THE CHARGES AND IS CONDUCTING FURTHER INVESTIGATION.

End of Report



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