BrokerCheck Report

Michael Scott Jacobs

CRD# 1818665

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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.

Michael S. Jacobs

CRD# 1818665

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

STONEX FINANCIAL INC.
2600 NORTH MILITARY TRAIL
SUITE 100
BOCA RATON, FL 33431
CRD# 45993
Registered with this firm since: 09/01/2026

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
- 2 U.S. states and territories

This broker has passed:

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

Registration History

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

THE BENCHMARK COMPANY, LLC
CRD# 22982
NEW YORK, NY
10/2017 - 09/2026

AXIOM CAPITAL MANAGEMENT, INC.
CRD# 26580
NEW YORK, NY
11/2013 - 10/2017

BURNHAM SECURITIES INC.
CRD# 22549
BOCA RATON, FL
01/2013 - 10/2013

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	3
Customer Dispute	4

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

Employment 1 of 1

Firm Name: **STONEX FINANCIAL INC.**

Main Office Address: **329 PARK AVENUE NORTH**
SUITE 350
WINTER PARK, FL 32789

Firm CRD#: **45993**

	SRO	Category	Status	Date
B	FINRA	Financial and Operations Principal	Approved	09/01/2026
B	FINRA	General Securities Principal	Approved	09/01/2026
B	FINRA	General Securities Representative	Approved	09/01/2026
B	FINRA	Investment Banking Principal	Approved	09/01/2026
B	FINRA	Investment Banking Representative	Approved	09/01/2026
B	FINRA	Operations Professional	Approved	09/01/2026
B	Nasdaq Stock Market	Financial and Operations Principal	Approved	09/02/2026
B	Nasdaq Stock Market	General Securities Principal	Approved	09/02/2026
B	Nasdaq Stock Market	General Securities Representative	Approved	09/02/2026

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	11/04/2026
B	New York	Agent	Approved	09/01/2026

Branch Office Locations

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Broker Qualifications

Employment 1 of 1, continued

STONEX FINANCIAL INC.
2600 NORTH MILITARY TRAIL
SUITE 100
BOCA RATON, FL 33431

STONEX FINANCIAL INC.
230 PARK AVENUE, 10TH FLOOR
NEW YORK, NY 10169

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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 2 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam		Category	Date
B	Financial and Operations Principal Examination	Series 27	01/23/1998
B	General Securities Principal Examination	Series 24	10/11/1996

General Industry/Product Exams

Exam		Category	Date
B	Operations Professional Examination	Series 99TO	01/02/2023
B	Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	04/16/1988

State Securities Law Exams

Exam		Category	Date
B IA	Uniform Combined State Law Examination	Series 66	08/10/2010
B	Uniform Securities Agent State Law Examination	Series 63	06/02/1988

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/.

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Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 10/2017 - 09/2026	THE BENCHMARK COMPANY, LLC	22982	NEW YORK, NY
B 11/2013 - 10/2017	AXIOM CAPITAL MANAGEMENT, INC.	26580	NEW YORK, NY
B 01/2013 - 10/2013	BURNHAM SECURITIES INC.	22549	BOCA RATON, FL
B 04/2011 - 01/2013	MEDITERRANEAN SECURITIES GROUP, LLC	153755	BOCA RATON, FL
B 08/2009 - 04/2011	FORGE FINANCIAL GROUP, INC.	100020	BOCA RATON, FL
B 03/2008 - 06/2008	DAWSON JAMES SECURITIES, INC.	130645	BOCA RATON, FL
B 10/1996 - 02/2008	CAPITAL GROWTH FINANCIAL, LLC	41040	BOCA RATON, FL
B 03/2000 - 08/2001	MILLENIUM ENTERPRISE GROUP, LTD.	47901	ST PETERSBURG, FL
B 05/2001 - 07/2001	DALTON KENT SECURITIES GROUP, INC.	38813	NEW YORK, NY
B 04/1995 - 07/1998	EMERSON BENNETT & ASSOCIATES	36171	FT. LAUDERDALE, FL
B 06/1993 - 03/1995	JOSEPHTHAL LYON & ROSS INCORPORATED	3227	NEW YORK, NY
B 09/1990 - 06/1993	GRUNTAL & CO. INCORPORATED	372	NEW YORK, NY
B 04/1988 - 09/1990	LADENBURG, THALMANN & CO., INC.	505	NEW YORK, NY

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
09/2026 - Present	STONEX FINANCIAL INC.	ECM	Y	NEW YORK, NY, United States

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Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
09/2026 - Present	STONEX GROUP INC.	EMPLOYEE	N	NEW YORK, NY, United States
09/2017 - 09/2026	The Benchmark Company	Investment Banking	Y	New York, NY, United States
11/2013 - 09/2017	AXIOM CAPITAL MANAGEMENT, INC.	REGISTERED REPRESENTATIVE	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.

Registered Representative may be coded as employee of parent company or an affiliate of the parent. The employee may also have various roles for the Firm's affiliates including but not limited to board positions, operations or sales and trading. Please refer to Item 12, employment section, of the U4 for information. Hours may vary as dictated by corporate needs. Employees are supervised by the local jurisdiction in addition to a designated supervisor of the broker dealer. Employees maybe compensated by both the broker dealer and the affiliate.

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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.
   -
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.
   -
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	3	0
Customer Dispute	0	4	N/A

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Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	11/23/2026
Docket/Case Number:	2026091138201
Employing firm when activity occurred which led to the regulatory action:	The Benchmark Company, LLC
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Jacobs consented to the sanctions and to the entry of findings that he caused his member firm to not preserve required records when he used a messaging platform to exchange more than 2,000 communications related to the firm's securities business. The findings stated that Jacob's messages included those relating to IPO timing and deal facilitation, including discussions related to the allocation of shares between deal participants. Jacobs did not contemporaneously provide copies of his communications to the firm.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)

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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:	11/23/2026
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension Undertaking Other: Required to complete five hours of continuing education concerning recordkeeping responsibilities
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?	

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(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:	Two months
Start Date:	12/14/2026
End Date:	02/13/2027

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Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$15,000.00
Portion Levied against individual:	$15,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	05/16/2006
Docket/Case Number:	E072005004301
Employing firm when activity occurred which led to the regulatory action:	CAPITAL GROWTH FINANCIAL, LLC
Product Type:	Investment Contract
Allegations:	SEC RULE 10B-9 AND NASD RULE 2110 - MICHAEL JACOBS' MEMBER FIRM ENGAGED IN A PRIVATE PLACEMENT OFFERING OF A FUND. ACCORDING TO A PRIVATE PLACEMENT OFFERING MEMORANDUM, THE OFFERING WAS CONTINGENT WITH A SET MINIMUM, AND IF THE MINIMUM WAS NOT MET BY THE CLOSING DATE, ESCROWED FUNDS WERE TO BE RETURNED TO INVESTORS AS REQUIRED BY SEC RULE 15C2-4. THE FIRM, ACTING THROUGH JACOBS, REDUCED THE MINIMUM FOR A PRIVATE PLACEMENT OFFERING AND PROVIDED FOR THE OFFERING TO CLOSE WHEN THE REDUCED MINIMUM WAS MET. AFTER MODIFYING THE OFFERING, THE FIRM FAILED TO AFFORD EXISTING INVESTORS THE OPPORTUNITY TO WITHDRAW THEIR INVESTMENTS BASED ON THE MODIFICATION OF THE

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	OFFERING.
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:	05/16/2006
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s)
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, JACOBS CONSENTED TO THE DESCRIED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS CENSURED AND FINED $10,000, JOINTLY AND SEVERALLY. FINES PAID 12/12/2007.

Reporting Source:	Broker
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Censure
Other Sanction(s) Sought:	FINE
Date Initiated:	05/16/2006
Docket/Case Number:	E072005004301
Employing firm when activity occurred which led to the regulatory action:	CAPITAL GROWTH FINANCIAL, LLC
Product Type:	Investment Contract(s)
Other Product Type(s):	
Allegations:	SEC RULE 10B-9 AND NASD RULE 2110 - MEMBER FIRM ENGAGED IN A PRIVATE PLACEMENT OFFERING OF A FUND. ACCORDING TO A PRIVATE PLACEMENT OFFERING MEMORANDUM, THE OFFERING WAS CONTINGENT WITH A SET MINIMUM, AND IF THE MINIMUM WAS NOT MET BY THE CLOSING DATE, ESCROWED FUNDS WERE TO BE RETURNED TO

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	INVESTORS AS REQUIRED BY SEC RULE 15C2-4. THE FIRM, ACTING THROUGH MICHAEL JACOBS, REDUCED THE MINIMUM FOR A PRIVATE PLACEMENT OFFERING AND PROVIDED FOR THE OFFERING TO CLOSE WHEN THE REDUCED MINIMUM WAS MET. AFTER MODIFYING THE OFFERING, THE FIRM FAILED TO AFFORD EXISTING INVESTORS THE OPPORTUNITY TO WITHDRAW THEIR INVESTMENTS BASED ON THE MODIFICATION OF THE OFFERING
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	05/16/2006
Sanctions Ordered:	Censure Monetary/Fine $10,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, JACOBS CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS CENSURED AND FINED $10,000, JOINTLY AND SEVERALLY.

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	02/15/2006
Docket/Case Number:	E072003099001
Employing firm when activity occurred which led to the regulatory action:	CAPITAL GROWTH FINANCIAL, LLC
Product Type:	
Allegations:	SECTION 5 OF THE SECURITIES ACT OF 1933 AND NASD RULES 2110, 2210 AND 3010 - RESPONDENT, ACTING THROUGH HIS MEMBER FIRM, SOLD UNREGISTERED SECURITIES IN THAT THE SECURITIES WERE NOT REGISTERED WITH THE SEC. IN CONNECTION WITH THE OFFERING OF THE SECURITIES, THE FIRM USED GENERAL SOLICITATION SALES

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	TECHNIQUES AND SOLD THE SECURITIES TO NON-ACCREDITED INVESTORS, THEREBY ELIMINATING THE OFFERING FROM ANY EXEMPTION FROM REGISTRATION. RESPONDENT PREPARED AND APPROVED A POWERPOINT PRESENTATION USED BY REPRESENTATIVES AT THE SEMINARS THAT WAS MISLEADING AND INCONSISTENT WITH THE PRIVATE PLACEMENT MEMORANDUM AND MADE OTHER STATEMENTS CONCERNING MARKET CONDITIONS THAT WERE WITHOUT A REASONABLE BASIS. THE FIRM ACTING THROUGH RESPONDENT, FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE AN ADEQUATE SUPERVISORY SYSTEM, INCLUDING WRITTEN PROCEDURES, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE RULES AND REGULATIONS RELATING TO THE SALE OF PRIVATE OFFERINGS.
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:	02/15/2006
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Regulator Statement	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ALL PRINCIPAL CAPACITIES FOR 45 DAYS. THE SUSPENSION WILL BEGIN MARCH 6, 2006 AND CONCLUDE AT THE CLOSE OF BUSINESS APRIL 19, 2006. FINES PAID 10/02/2007.

Reporting Source:	Broker
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Suspension
Date Initiated:	02/15/2006
Docket/Case Number:	E072003099001

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Employing firm when activity occurred which led to the regulatory action:	CAPITAL GROWTH FINANCIAL, LLC
Product Type:	Direct Investment-DPP & LP Interests
Allegations:	SECTION 5 OF THE SECURITIES ACT OF 1933 AND NASD RULES 2110, 2210 AND 3010 - RESPONDENT, ACTING THROUGH HIS MEMBER FIRM, SOLD UNREGISTERED SECURITIES IN THAT THE SECURITIES WERE NOT REGISTERED WITH THE SEC. THE FIRM ACTING THROUGH RESPONDENT, FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE AN ADEQUATE SUPERVISORY SYSTEM, INCLUDING WRITTEN PROCEDURES, REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE RULES AND REGULATIONS RELATING TO THE SALE OF PRIVATE OFFERINGS.
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?	Yes
Resolution Date:	02/15/2006
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	GENERAL SECURITIES PRINCIPAL
Duration:	45 DAYS
Start Date:	03/06/2006
End Date:	04/19/2006
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00

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Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	02/15/2006
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THE ALLEGED ALLEGATION OCCURRED AS A RESULT OF AN ADMINISTRATIVE ERROR, ACCEPTING SUBSCRIPTIONS FROM 37 RATHER THAN 35 NON-ACCREDITED INVESTORS THUS DIS-ALLOWING THE PRIVATE OFFERING EXEMPTION.

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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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CAPITAL GROWTH FINANCIAL
Allegations:	PLAINTIFFS ALLEGED THAT MR. JACOBS EMPLOYED DEVICES, SCHEMES OR ARTIFICES TO DEFRAUD; OBTAINED MONEY OR PROPERTY BY MEANS OF UNTRUE STATEMENTS OR OMITTING MATERIAL FACTS.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	07/26/2008
Complaint Pending?	No
Status:	Settled
Status Date:	11/10/2008
Settlement Amount:	$170,000.00
Individual Contribution Amount:	$0.00

Civil Litigation Information

Type of Court:	State Court
Name of Court:	CIRCUIT COURT OF THE 15TH JUDICIAL CIRCUIT AND FOR PALM BEACH COUNTY FLORIDA
Location of Court:	WEST PALM BEACH FLORIDA
Docket/Case #:	02149
Date Notice/Process Served:	07/26/2008
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/10/2008

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Monetary Compensation Amount:	$170,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THE MATTER WAS SETTLED BY THE ISSUER REDEEMING THE INVESTMENT. MR. JACOBS, WHO WAS NOT INVOLVED IN THE CONDUCT ALLEGED ALTHOUGH DID SHARE A JOINT BOOK WITH THE SALESMEN OF THE PRODUCT, WAS DISMISSED.

Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CAPITAL GROWTH FINANCIAL, LLC
Allegations:	CUSTOMERS ALLEGE FAILURE TO DISCLOSE MATERIAL FACTS AND THAT BROKER RECOMMENDED AND SOLD UNSUITABLE INVESTMENTS. DAMAGE AMOUNT IS UNSPECIFIED.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	07/11/2007
Complaint Pending?	No
Status:	Settled
Status Date:	07/11/2007
Settlement Amount:	$740,000.00
Individual Contribution Amount:	$0.00

Civil Litigation Information

Type of Court:	Federal Court
Name of Court:	U.S. DISTRICT COURT, DISTRICT OF NEBRASKA
Location of Court:	NEBRASKA CITY, NEBRASKA
Docket/Case #:	8:07-CV-254

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Date Notice/Process Served:	07/11/2007
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/10/2008
Monetary Compensation Amount:	$740,000.00
Individual Contribution Amount:	$0.00
Broker Statement	MR. JACOBS WAS DISMISSED AND ACTION HAS BEEN SETTLED, WITH INSURANCE PAYING SETTLEMENT AMOUNT, PENDING COURT APPROVAL. MR. JACOBS WAS NAMED SOLELY IN HIS CAPACITY AS OWNER OF THE BROKER DEALER AND INITIAL DISCLOSURE OF THE ACTION WAS NOT REQUIRED.

Disclosure 3 of 3

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	CAPITAL GROWTH FINANCIAL, LLC D/B/A CGF SECURITIES, LLC
Allegations:	NEGLIGENT SUPERVISION
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	CORPORATE BONDS
Alleged Damages:	$120,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #07-01464
Date Notice/Process Served:	05/07/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/08/2008
Disposition Detail:	CLAIMANTS SETTLED THEIR DISPUTE WITH RESPONDENT JACOBS, PURSUANT TO THE SETTLEMENT THE CLAIMS AGAINST HIM ARE

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DISMISSED WITHOUT PREJUDICE.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CAPITAL GROWTH FINANCIAL, LLC
Allegations:	CUSTOMER ALLEGES FRAUD, GROSS MISCONDUCT, NEGLIGENCE, BREACH OF FIDUCIARY DUTY
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	05/14/2007
Complaint Pending?	No
Status:	Settled
Status Date:	05/14/2007
Settlement Amount:	$170,000.00
Individual Contribution Amount:	$40,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARB 07-01464
Date Notice/Process Served:	05/14/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/11/2008
Monetary Compensation Amount:	$170,000.00
Individual Contribution Amount:	$40,000.00
Broker Statement	MR. JACOBS IS PRESIDENT OF FIRM AND WAS NOT INVOLVED IN SALE TO CLIENT. MR. JACOBS WAS NAMED AS A RESPONDENT MERELY BECAUSE

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OF HIS OWNERSHIP INTEREST IN CAPITAL GROWTH FINANCIAL. HE WAS NOT DESIGNATED WITH ANY SUPERVISORY RESPONSIBLILITES FOR CLAIMANT'S ACCOUNT; HOWEVER HE ELECTED TO SETTLE THE MATTER IN ORDER TO AVOID ADDITIONAL LEGAL FEES. PAYMENTS WILL BE MADE ACCORDING TO SETTLEMENT AGREEMENT.

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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:	CAPITAL GROWTH FINANCIAL, LLC
Allegations:	CUSTOMERS ALLEGE FAILURE TO PERFORM NECESSARY DUE DILIGENCE IN CONNECTION WITH 2004 PRIVATE PLACEMENT, ALLEGES RECOMENDATION OF INVESTMENT NOT IN THE BEST INTERESTS OF INVESTORS, AND FRAUD IN THE INDUCEMENT.
Product Type:	Direct Investment-DPP & LP Interests Oil & Gas
Alleged Damages:	$75,000.00
Alleged Damages Amount Explanation (if amount not exact):	AGGREGATE
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:	11/07/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	09/24/2012
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	NOT CLIENTS OF MR.JACOBS WHO WAS NOT INVOLVED IN THE SALE TO

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CLAIMANTS. COMPLAINT LETTER APPEARS TO BE ADDRESSED TO MR. JACOBS AS AN OWNER OF BROKER/DEALER. FINANCIANG INVOLVED SALE OF PARTNERSHIP INTERESTS IN NATURAL GAS DRILLING PROGRAM PURSUANT TO DETAILED PRIVATE PLACMENT MEMORANDOM AND SUBSCRIPTION AGREEMENT.

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End of Report

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