

## BrokerCheck Report

# DANIEL MARK PORUSH

CRD# 1908854

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**DANIEL M. PORUSH**

CRD# 1908854

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:

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

### Registration History

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

- B STRATTON OAKMONT INC.**  
CRD# 18692  
LAKE SUCCESS, NY  
06/1989 - 12/1996
- B STRATTON SECURITIES, INC.**  
CRD# 11658  
04/1989 - 06/1989
- B PACKARD GROUP INC.**  
CRD# 16722  
03/1989 - 03/1989

### Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	11

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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. 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 1 principal/supervisory exam, 1 general industry/product exam, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	10/05/1989

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7	12/17/1988

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	12/27/1988

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/](http://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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 06/1989 - 12/1996	STRATTON OAKMONT INC.	18692	LAKE SUCCESS, NY
<b>B</b> 04/1989 - 06/1989	STRATTON SECURITIES, INC.	11658	
<b>B</b> 03/1989 - 03/1989	PACKARD GROUP INC.	16722	
<b>B</b> 01/1989 - 03/1989	INVESTORS CENTER, INC.	14670	

### 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
06/1989 - Present	OAKMONT SECURITIES	OTHER - RR	N	LAKE SUCCESS, NY, United States

## Disclosure 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 this 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 by a solid line with the reporting source labeled.

**For your convenience, below is a matrix of the number and status of regulatory 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.**

	Final	On Appeal
Regulatory Event	11	0



## 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 11

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	03/17/1994
<b>Docket/Case Number:</b>	3-8321
<b>Employing firm when activity occurred which led to the regulatory action:</b>	STRATTON OAKMONT, INC.
<b>Product Type:</b>	Equity-OTC
<b>Allegations:</b>	SEC ADMIN RELEASE 34-33778, MARCH 17, 1994: DANIEL PORUSH ("PORUSH"), AS A BROKER-DEALER'S VICE-PRESIDENT, DIRECTOR, AND AT LEAST A 9 PERCENT OWNER, FAILED REASONABLY TO SUPERVISE THE FIRM'S RRS WITH A VIEW TO PREVENTING VIOLATIONS OF SECTION 17(A) OF THE SECURITIES ACT OF 1933 AND SECTION 10(B) OF THE EXCHANGE ACT AND RULE 10B-5 THEREUNDER ("ANTIFRAUD PROVISIONS"). THE FIRM'S RRS WILFULLY VIOLATED SECTION 17(A) OF THE SECURITIES ACT OF 1933 AND SECTION 10(B) OF THE EXCHANGE ACT AND RULE 10B-5 THEREUNDER IN THAT THEY ENGAGED IN FRAUDULENT SALES PRACTICES, MADE BASELESS PRICE PREDICTIONS WITH REGARD TO FIRM-RECOMMENDED OVER-THE-COUNTER SECURITIES, MADE MATERIAL MISREPRESENTATIONS AND OMISSIONS CONCERNING THOSE SECURITIES AND THE FIRM'S EXPERIENCE AND EXPERTISE IN THE SECURITIES INDUSTRY, ENGAGED IN, ENCOURAGED AND/OR PERMITTED UNAUTHORIZED TRADING IN THE FIRM'S CUSTOMER ACCOUNTS, AND KNOWINGLY OR RECKLESSLY MANIPULATED THE MARKET PRICE OF THE SECURITIES OF A COMPANY BY DOMINATING AND CONTROLLING THE MARKET FOR THE COMPANY'S COMMON STOCK AND ENGAGING IN FRAUDULENT SALES PRACTICES. SPECIFICALLY, PORUSH KNEW OR



SHOULD HAVE KNOWN THAT THE FIRM'S RRS WERE ENGAGING IN THE CONDUCT DESCRIBED AND FAILED TO TAKE STEPS TO PREVENT THE CONDUCT.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	03/17/1994
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>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?</b>	Yes
<b>(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?</b>	No



**(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**

No

**(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?**

Yes

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** SUPERVISORY CAPACITY (SEE COMMENT)  
**Duration:** 12 MONTHS  
**Start Date:** 03/17/1994  
**End Date:** 03/16/1995



### Monetary Sanction 1 of 1

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$100,000.00

**Portion Levied against individual:** \$100,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

### Regulator Statement

IN CONNECTION WITH A PROPOSED PUBLIC ADMINISTRATIVE PROCEEDING PURSUANT TO SECTIONS 15(B) AND 19(H) OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT"), PORUSH SUBMITTED AN OFFER OF SETTLEMENT WHICH THE COMMISSION HAS DETERMINED IS IN THE PUBLIC INTEREST TO ACCEPT. IT IS ORDERED THAT PORUSH IS SUSPENDED FROM ACTING IN A SUPERVISORY CAPACITY WITH ANY BROKER, DEALER, INVESTMENT COMPANY, INVESTMENT ADVISER OR MUNICIPAL SECURITIES DEALER FOR A PERIOD OF 12 MONTHS AND ORDERED TO PAY A CIVIL PENALTY IN THE AMOUNT OF \$ 100,000. IT WAS ALSO ORDERED THAT PORUSH CANNOT ACT IN A SUPERVISORY CAPACITY UNTIL HE DELIVERS AN AFFIDAVIT TO THE NORTHEAST REGIONAL OFFICE OF THE SECURITIES EXCHANGE COMMISSION STATING THAT HE HAS COMPLIED WITH THE TERMS OF HIS SUSPENSION AND PAID THE PENALTY.

### Disclosure 2 of 11

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:** Other: N/A

**Date Initiated:** 02/07/2001

**Docket/Case Number:** 3-10417



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

**Product Type:**

Equity Listed (Common & Preferred Stock)

**Allegations:**

SEC ADMIN RELEASE 34-43937, FEBRUARY 7, 2001:  
 THE SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") DEEMS IT APPROPRIATE AND IN THE PUBLIC INTEREST THAT PUBLIC ADMINISTRATIVE PROCEEDINGS BE INSTITUTED AGAINST DANIEL M. PORUSH ("PORUSH") PURSUANT TO SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT").  
 ON AUGUST 21, 2000, IN THE CIVIL CASE 97 CIV. 8183 (S.D.N.Y.), THE UNITED STATES DISTRICT JUDGE FOR THE SOUTHERN DISTRICT OF NEW YORK, ENTERED A FINAL JUDGMENT AGAINST PORUSH, PERMANENTLY ENJOINING PORUSH FROM VIOLATING SECTIONS 10(B) AND 14(E) OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT") AND RULES 10B-5 AND 14E-3 PROMULGATED THEREUNDER. PORUSH CONSENTED TO THE ENTRY OF THE FINAL JUDGMENT AND ADMITTED THE ALLEGATIONS OF THE COMPLAINT.

**Current Status:**

Final

**Resolution:**

Order

**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:**

02/07/2001

**Sanctions Ordered:**

Bar (Permanent)

**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:** Bar (Permanent)  
**Capacities Affected:** SEE COMMENT  
**Duration:** Indefinite  
**Start Date:** 02/07/2014  
**End Date:**

#### Regulator Statement

IN ANTICIPATION OF THE INSTITUTION OF THESE PROCEEDINGS, PORUSH HAS SUBMITTED AN OFFER OF SETTLEMENT ("OFFER") WHICH THE COMMISSION HAS DETERMINED TO ACCEPT. SOLELY FOR THE PURPOSE OF THESE PROCEEDINGS AND ANY OTHER PROCEEDINGS BROUGHT BY OR ON BEHALF OF THE COMMISSION, OR TO WHICH THE COMMISSION IS A PARTY, AND ADMITTING THE COMMISSION'S FINDINGS CONTAINED HEREIN, PORUSH CONSENTS TO THE ENTRY OF THIS ORDER INSTITUTING PROCEEDINGS PURSUANT TO SECTION 15(B) OF THE EXCHANGE ACT ("ORDER").  
 IT IS ORDERED THAT DANIEL M. PORUSH IS BARRED FROM ASSOCIATION WITH ANY BROKER OR DEALER.

#### Disclosure 3 of 11

**Reporting Source:** Regulator  
**Regulatory Action Initiated** State of Michigan, Corp. & Securities



**By:** Bureau, DLB/msg

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 02/25/1999

**Docket/Case Number:** SA 8652

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

**Product Type:**

**Other Product Type(s):**

**Allegations:** Not Provided

**Current Status:** Final

**Resolution:** Order

**Resolution Date:** 07/23/1998

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** Agent was the subject of Order by the NASDR barring him from membership in all capacities on 7/23/98, therefore, an Order to Show Cause was issued for violation of Section 204(a)(1)(F) and 204(a)(1)(B) of the MUSA. No response was received to the Show Cause Order, and a Final Order of Revocation was subsequently issued.

**Regulator Statement** See Above CONTACT: DEBORAH L. BROWN 517-334-6211

#### Disclosure 4 of 11

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 10/15/1997



**Docket/Case Number:** CAF970002

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

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Decision & Order of Offer of Settlement

**Resolution Date:** 07/23/1998

**Sanctions Ordered:**  
Bar  
Censure  
Monetary/Fine \$500,000.00

**Other Sanctions Ordered:**

**Sanction Details:**

**Regulator Statement**

[TOP]COMPLAINT NO. CAF970002 FILED 10/15/97 AGAINST RESPONDENTS DANIEL M. PORUSH, ET AL, ALLEGING VIOLATIONS OF NASD RULES 2110, 2120, 2310 (a), 2330(e), 3010, AND 3110 IN THAT, IN CONNECTION WITH FRAUDULENT SALES PRACTICES AND UNAUTHORIZED TRANSACTIONS, RESPONDENTS PORUSH, ET AL, FAILED TO SUPERVISE PERSONS UNDER THEIR CONTROL. ON JULY 23, 1998, THE DECISION AND ORDER OF ACCEPTANCE OF OFFER OF SETTLEMENT SUBMITTED BY RESPONDENT DANIEL PORUSH WAS ISSUED; THEREFORE, HE IS CENSURED, FINED \$500,000 AND BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY. THE FINE COLLECTION EFFORTS BY THE NASD SHALL BE SUSPENDED UNLESS AND UNTIL RESPONDENT SEEKS TO AGAIN BECOME ASSOCIATED WITH AN NASD MEMBER. PAYMENT OF THE FINE SHALL BE A PREREQUISITE FOR ANY APPLICATION BY HIM FOR ASSOCIATION WITH ANY NASD MEMBER.

#### Disclosure 5 of 11

**Reporting Source:** Regulator

**Regulatory Action Initiated** KANSAS SECURITIES COMMISSIONER

**By:****Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 03/03/1997**Docket/Case Number:** 97E034/96-3070**Employing firm when activity occurred which led to the regulatory action:****Product Type:****Other Product Type(s):**

**Allegations:** PORUSH FILED AN INACCURATE AFFIDAVIT WITH THE SEC, AND HIS AGENT'S REGISTRATION WAS REVOKED BY NEW JERSEY IN JULY 1996. ADDITIONALLY, PORUSH AND SANDERS WERE EXPELLED FROM THE NASD IN DECEMBER 1996.

**Current Status:** Final**Resolution:** Decision**Resolution Date:** 03/03/1997**Sanctions Ordered:** Revocation/Expulsion/Denial**Other Sanctions Ordered:****Sanction Details:** PORUSH'S AND SANDER'S AGENT REGISTRATIONS ARE REVOKED.**Regulator Statement** Not Provided**Disclosure 6 of 11****Reporting Source:** Regulator**Regulatory Action Initiated** NEW MEXICO SECURITIES DIVISION**By:****Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 04/09/1997**Docket/Case Number:** 96-017



<b>Employing firm when activity occurred which led to the regulatory action:</b>	STRATTON OAKMONT INC.
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	<p>DANIEL PORUSH, WHO WAS AN OFFICER AND DIRECTOR OF STRATTON, WAS BARRED BY THE NASD WHICH IS GROUNDS FOR THE REVOCATION OF HIS SECURITIES LICENSE AND A BAR FROM ASSOCIATION WITH ANY LICENSED BROKER-DEALER OR INVESTMENT ADVISER AND A BAR FROM OCCUPYING A SIMILAR STATUS OR PERFORMING A SIMILAR FUNCTION FOR AN APPLICANT OR LICENSED PERSON UNDER SECTION 58-13B-16(A)(2)(g) OF THE NEW MEXICO SECURITIES ACT OF 1986. THE NEW MEXICO SECURITIES DIVISION HAS ENTERED INTO A CONSENT AGREEMENT WITH RESPONDENT DANIEL M PORUSH AND A FINAL ORDER HAS BEEN ENTERED.</p>
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	08/27/1997
<b>Sanctions Ordered:</b>	<p>Bar Cease and Desist/Injunction Revocation/Expulsion/Denial</p>
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	<p>ORDER NUMBER 97-96-017-049(CD) IS HEREBY WITHDRAWN AS IT PERTAINS TO RESPONDENT. PURSUANT TO SECTION 58-13B-37 OF THE NEW MEXICO SECURITIES ACT OF 1986, (THE "ACT") RESPONDENT PORUSH SHALL PERMANENTLY CEASE AND DESIST SOLICITING, OFFERING, AND SELLING SECURITIES OF ANY KIND IN NEW MEXICO WITHOUT FIRST COMPLYING WITH ALL REQUIREMENTS OF THE ACT. PURSUANT TO SECTION 58-13B-16(A) (2)(g) OF THE ACT, RESPONDENT'S LICENSE AS A SALES REPRESENTATIVE IN NEW MEXICO IS HEREBY REVOKED. PURSUANT TO SECTION 58-13B-16(A) (2)(g) OF THE ACT, RESPONDENT IS HEREBY PERMANENTLY BARRED FROM ASSOCIATION WITH ANY LICENSED BROKER-DEALER OR INVESTMENT ADVISER IN THIS STATE. RESPONDENT PORUSH IS ASSESSED A CIVIL PENALTY IN THE</p>



AMOUNT OF \$5,000.00.

**Regulator Statement**

CONTACT: GILLIAN FOLMAR (505)827-7140

**Disclosure 7 of 11****Reporting Source:** Regulator**Regulatory Action Initiated By:** NEVADA SECRETARY OF STATE, SECURITIES DIVISION**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 02/14/1997**Docket/Case Number:** 195-35**Employing firm when activity occurred which led to the regulatory action:****Product Type:****Other Product Type(s):****Allegations:**

1. FROM AT LEAST JANUARY 24, 1995 TO ON OR ABOUT DECEMBER 24, 1996, RESPONDENT, DANIEL MARK PORUSH, HAD BEEN IN NAME AND IN FACT PRESIDENT OF STRATTON OAKMONT, INC., AND RESPONSIBLE FOR THE ACTIVITIES OF THE FIRM. 2. THE ADMINISTRATOR HAS SUFFICIENT GROUNDS TO REVOKE THE SALES REPRESENTATIVE LICENSE OF RESPONDENT PURSUANT TO THE PROVISIONS OF NRS 90.420.1(b) AND NRS 90.420.1(g)(2) FOR THE FOLLOWING REASON: A. THE DIVISION REQUESTED COPIES OF TELEPHONE CONVERSATIONS BETWEEN ROBERT KOCH, A SALES REPRESENTATIVE FOR STRATTON OAKMONT, INC. AND A NEVADA CUSTOMER, PURSUANT TO A FORMAL WRITTEN REQUEST BY THE DIVISION. THE TAPES WHICH SHOULD HAVE COVERED THE CONVERSATIONS RELATING TO THE SALE OF 75,000 SHARES OF DOLLAR TIME GROUP INC. AND 38,000 UNITED LEISURE CORP. WARRANTS WHICH SETTLED ON FEBRUARY 3, 1995 WERE NEVER RECEIVED BY THE DIVISION. 3. THE NASD CENSURED, FINED AND BARRED RESPONDENT FROM ASSOCIATION WITH ANY MEMBER FIRM IN ANY CAPACITY.



<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	02/14/1997
<b>Sanctions Ordered:</b>	Revocation/Expulsion/Denial
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	A SUMMARY ORDER AND NOTICE OF OPPORTUNITY FOR HEARING WERE SENT TO THE RESPONDENT VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED.
<b>Regulator Statement</b>	RESPONDENT DID NOT REQUEST A HEARING. THE ORDER REVOKING RESPONDENT'S SALES REPRESENTATIVE LICENSE IN NEVADA BECAME PERMANENT ON 2/14/97 WITH THE REVOCATION EFFECTIVE AS OF 12/24/96. CONTACT: CHARLES MOORE/JOHN NELSON (702)486-2440.

#### Disclosure 8 of 11

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	COLORADO DIVISION OF SECURITIES
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	01/09/1997
<b>Docket/Case Number:</b>	XY 97-01
<b>Employing firm when activity occurred which led to the regulatory action:</b>	STRATTON OAKMONT INC.
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	1-51-410 DENIAL, SUSPENSION OR REVOCATION BASED ON NASD EXPULSION OF FIRM AND BAR OF DANIEL PORUSH AND STEVEN SANDERS. 11-51-410(1)(f)(IV) CRS (1996) REVOKED BY ORDER OF EXPULSION FROM MEMBERSHIP IN SELF REGULATORY ORGANIZATION (NASD).
<b>Current Status:</b>	Final



**Resolution:** Order

**Resolution Date:** 04/23/1997

**Sanctions Ordered:** Revocation/Expulsion/Denial

**Other Sanctions Ordered:**

**Sanction Details:** SECURITIES COMMISSIONER IMPOSES SANCTION ON LICENSE REVOCATION FOR STRATTON OAKMONT, DANIEL PORUSH, AND STEVEN SANDERS.

**Regulator Statement** 12/05/96 THE NASD EXPELLED STRATTON OAKMONT AND ORDERED RESTITUTION OF \$416,528.77, BARRED DANIEL PORUSH AND FINED \$250,000. BARRED STEVEN SANDERS AND FINED \$25,000. FOR FRAUDULENT MARK-UP'S ON A PENNY STOCK. CONTACT: TERRY BOLTE 303-894-2320

#### Disclosure 9 of 11

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** STATE OF NEW JERSEY BUREAU OF SECURITIES

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 07/15/1996

**Docket/Case Number:** BOS 04500-95N

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

**Product Type:**

**Other Product Type(s):**

**Allegations:** THE DESIGNATED BUREAU CHIEF AFFIRMED IN FULL THE INITIAL DECISION OF THE ADMINISTRATIVE LAW JUDGE REVOKING THE AGENT REGISTRATION OF DANIEL MARK PORUSH BASED ON ITS BEING IN THE PUBLIC INTEREST NJSA 49:3 - (58 (a) (1)) AND THAT PORUSH, AS AN OFFICER/DIRECTOR OF STRATTON OAKMONT, WAS ENJOINED BY A COURT OF COMPETENT JURISDICTION FROM CONDUCT IN THE SECURITIES.



<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	07/15/1996
<b>Sanctions Ordered:</b>	Revocation/Expulsion/Denial
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	Not Provided
<b>Regulator Statement</b>	Not Provided

#### Disclosure 10 of 11

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	10/05/1995
<b>Docket/Case Number:</b>	C10950081
<b>Employing firm when activity occurred which led to the regulatory action:</b>	STRATTON OAKMONT, INC.

#### Product Type:

#### Other Product Type(s):

#### Allegations:

<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	12/28/1998
<b>Sanctions Ordered:</b>	Bar Censure Monetary/Fine \$250,000.00

#### Other Sanctions Ordered:

#### Sanction Details:



## Regulator Statement

[TOP] COMPLAINT NO. C10950081 FILED 10/5/95 BY DISTRICT NO. 10 AGAINST STRATTON OAKMONT, INC., & DANIEL M. PORUSH ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 14, 18 AND 27 OF RULES OF FAIR PRACTICE IN THAT MEMBER AND PORUSH FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE REASONABLE SUPERVISORY PROCEDURES TO PREVENT THE FIRM'S RETAIL CUSTOMERS FROM BEING CHARGED EXCESSIVE AND FRAUDULENTLY EXCESSIVE MARKUPS IN PURCHASES. DECISION RENDERED 4/15/96 WHEREIN PORUSH IS CENSURED, FINED \$250,000 AND BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY; AND MEMBER AND PORUSH ARE ASSESSED COSTS OF \$4,810, JOINTLY AND SEVERALLY. 4/29/96 APPEALED TO THE NBCC BY MEMBER AND PORUSH. NBCC DECISION ON 12/5/96 WHEREIN THE FINDINGS MADE ARE AFFIRMED AND THE SANCTIONS IMPOSED ARE MODIFIED PORUSH IS CENSURED, FINED \$250,000 AND BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY AND MEMBER, PORUSH AND SANDERS ARE ASSESSED DBCC COSTS OF \$4,810, JOINTLY AND SEVERALLY AND NBCC COSTS OF \$750, JOINTLY AND SEVERALLY. DECISION IS FINAL 1/6/97. THE BARS AS TO THE BAR AS TO PORUSH IS EFFECTIVE 12/5/96. 12-11-96, SEC NEWS DIGEST ISSUE NO. 96-233, DATED 12/9/96. THE SEC HAS DENIED REQUESTS BY STRATTON OAKMONT, INC., AND DANIEL M. PORUSH FOR STAYS OF THE SANCTIONS IMPOSED IN A 12/5/96 DECISION OF THE NASD. THE NASD FOUND THAT STRATTON CHARGED FRAUDULENT AND EXCESSIVE PRICES IN THE SALE OF WARRANTS OF MASTER GLAZIER'S KARATE INTERNATIONAL, INC., IN VIOLATION OF NASD RULES, AND THAT PORUSH WAS RESPONSIBLE FOR SUPERVISORY FAILINGS IN CONNECTION WITH THESE VIOLATIONS. THE NASD BARRED PORUSH FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY. (REL. 34-38026) 12/6/96 - APPEALED TO THE SEC OCTOBER 26, 1998 - THE SEC SUSTAINED THE SANCTIONS AND FINDINGS OF THE NASD. 10/28/98JW SEC NEWS DIGEST ISSUE 98-207 DATED OCTOBER 27, 1998 (Rel. 34-40600; File No. 3-9195).

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**Reporting Source:** Firm  
**Regulatory Action Initiated By:** NASD COMPLAINCE  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 10/05/1995



**Docket/Case Number:** C10950081

**Employing firm when activity occurred which led to the regulatory action:** STRATTON OAKMONT, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** ALLEGED VIOLATION OF ARTICLE III, SECTION 1,4,18 OF THE RULES OF FAIR PRACTICE

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:** 12/28/1998

**Sanctions Ordered:** Bar  
Censure  
Monetary/Fine \$250,000.00

**Other Sanctions Ordered:**

**Sanction Details:** DANIEL PORUSH WAS CENSURED, BARRED FROM ASSOCIATION WITH ANY MEMBER FROM IN ANY CAPACITY & FINED IN THE AMOUNT OF \$250,000

**Firm Statement** THIS DECISION IS CURRENTLY BEING APPEALED TO THE SEC

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** DISTRICT 10, NASD-BUSINESS CONDUCT COMMITTEE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 10/05/1995

**Docket/Case Number:** C10950081

**Employing firm when activity occurred which led to the regulatory action:** STRATTON OAKMONT, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** ALLEGES FRAUDULENTLY EXCESSIVE MARKUPS (VIOLATIONS OF ARTICLE III-SECTIONS 1,4,18 RULES OF FAIR PRACTICE) & FAILURE TO ADEQUATELY SUPERVISE (VIOLATION OF ARTICLE III-SECTIONS 1 & 27)

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:** 12/28/1998

**Sanctions Ordered:** Bar  
Censure  
Monetary/Fine \$250,000.00

**Other Sanctions Ordered:**

**Sanction Details:** N/A

**Broker Statement** DANIEL PORUSH HAD NO SUPERVISORY RESPONSIBILITIES. HE DENIES THE ALLEGATIONS & INTENDS TO CONTEST THEM.

**Disclosure 11 of 11**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** AL

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/24/1995

**Docket/Case Number:** 0S95-0026

**Employing firm when activity occurred which led to the regulatory action:** STRATTON OAKMONT INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** STRATTON OAKMONT, INC. AND ITS PRESIDENT, DANIEL M. PORUSH, ARE THE SUBJECTS OF A PERMANENT INJUNCTION



BY  
THE U.S. DISTRICT COURT FOR THE DISTRICT OF COLUMBIA, DATED  
MARCH 1, 1995. PURSUANT TO THAT INJUNCTION, THE ALABAMA  
SECURITIES COMMISSION HAS SUSPENDED RESPONDENTS'  
REGISTRATION.

**Current Status:** Final  
**Resolution:** Decision  
**Resolution Date:** 03/24/1995  
**Sanctions Ordered:**  
**Other Sanctions Ordered:**  
**Sanction Details:** SUSPENSION ORDER WAS ISSUED 3/24/95.  
**Regulator Statement** SAME AS ALLEGATIONS CONTACT: ALABAMA SECURITIES  
COMMISSION (334)242-2984

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**Reporting Source:** Broker  
**Regulatory Action Initiated By:** STATE OF ALABAMA - SECURITIES DIVISION  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 03/24/1995  
**Docket/Case Number:** 0S95-0026  
**Employing firm when activity occurred which led to the regulatory action:** STRATTON OAKMONT INC.  
**Product Type:**  
**Other Product Type(s):**  
**Allegations:** THE ORDER ENTERED BY THE STATE OF ALABAMA WAS  
BASED ON JUDGE GREENS JUDGEMENT OF APPARENT NON-COMPLIANCE  
WITH  
THE RECOMMENDATIONS OF THE INDEPENDENT CONSULTANT IT IS THE  
POSITION OF MR. PORUSH THAT THERE HAS BEEN FULL COMPLIANCE AS  
WAS REFLECTED IN INDEPENDENT AUDIT REPORT OF JOSEPH DEL DUCA  
(3/9/95) & AFFIDAVIT OF DANIEL PORUSH 1/25/95



<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	03/24/1995
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	N/A
<b>Broker Statement</b>	A MEETING IS SCHEDULED FOR SEPT 1995

## End of Report



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