



**BrokerCheck Report**

**DAVID JOHN MUNTON**

CRD# 1938042

## About BrokerCheck®

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

### • **What is included in a BrokerCheck report?**

BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### • **Where did this information come from?**

The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD®, and is a combination of:

- information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- information that regulators report regarding disciplinary actions or allegations against firms or brokers.

### • **How current is this information?**

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

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

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

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

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

**Thank you for using FINRA BrokerCheck.**

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For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](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).

## DAVID JOHN MUNTON

CRD# 1938042

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

### Report Summary for this Broker

The report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

#### Broker Qualifications

This broker is not currently registered with a FINRA firm.

This broker has passed:

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

#### Registration History

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

##### **COHIG & ASSOCIATES, INC.**

CRD# 16184

TAMPA FL

01/25/1993 to 06/21/1994

##### **KOBER FINANCIAL CORP.**

CRD# 17551

TAMPA FL

04/12/1991 to 01/25/1993

##### **FIRST CHOICE SECURITIES CORP.**

CRD# 17021

ENGLEWOOD CO

09/07/1990 to 04/02/1991

#### Disclosure of Regulatory Events

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

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

**The following type of disclosure was reported:**

Regulatory Event

## Broker Qualifications

### Industry Exams this Broker has Passed

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

**This individual has passed 0 principal/supervisory exams, 1 general industry/product exams, and 1 state securities law exam.**

Exam Class	Exam Name	Category	Date
General Industry/Product Exams	Corporate Securities Limited Representative Exam	Series 62	5/15/1989
State Securities Law Exams	Uniform Securities Agent State Law Examination	Series 63	6/30/1989

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

## Registration History

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

Registration Dates	Firm Name	CRD #	Branch Location
01/25/1993 to 06/21/1994	COHIG & ASSOCIATES, INC.	16184	TAMPA FL
04/12/1991 to 01/25/1993	KOBER FINANCIAL CORP.	17551	TAMPA FL
09/07/1990 to 04/02/1991	FIRST CHOICE SECURITIES CORP.	17021	ENGLEWOOD CO
07/14/1989 to 05/25/1990	MALONE & ASSOCIATES, INC.	10412	ENGLEWOOD CO

## Disclosure of Regulatory Events

### What you should know about reported disclosure events:

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

## Disclosure Event Details

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

## Regulatory - Final

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

### Disclosure 1 of 2 ~ Entry 1 of 1

**Reporting Source:** Regulator

**Details:**

\*\*\*\*\*NASD REGISTRATION REVOKED ON 2/8/95\*\*\*\*\*

\*\*\*\*\*FOR NON-PAYMENT OF FINES AND/OR COSTS\*\*\*\*\*

\*\*\*\*\*IN NASD COMPLAINT #C3A910107\*\*\*\*\*

### Disclosure 2 of 2 ~ Entry 1 of 3

**Reporting Source:** Regulator

**Details:**

COMPLAINT NO. C3A910107 (NASD DISTRICT NO. 3) FILED OCTOBER 14, 1991 AGAINST RESPONDENTS FIRST CHOICE SECURITIES CORPORATION, SHELDON O. FERTMAN, DEREK H. YAMADA, RUSSELL S. BRANDT, DAVID F. CHANTALA, JEFFREY A. COHEN, ROYCE E. DIAL, DANIEL R. LEHL, STUART J.D. MILLS, DAVID J. MUNTON, IGOR PARANSKY, ARTHUR M. SCHNEIDER, VINCENT J. ALBANESE, WILLIAM J. CALTABIANO, JR., HOWARD N. HOCHMAN, ROBERT S. PRISCO, ALFRED J. SMALL, BENJAMIN H. WOODARD, AND MARK ZIGMAN ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 4 AND 18 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS FERTMAN AND YAMADA, EFFECTED PRINCIPAL SALES OF SECURITIES TO CUSTOMERS AT PRICES THAT WERE UNFAIR AND UNREASONABLE, BASED ON ALL RELEVANT CIRCUMSTANCES, INCLUDING THE FACT THAT RESPONDENT MEMBER WAS NOT A MARKET MAKER IN THE SECURITIES AT THE TIME THE TRADES WERE EFFECTED, AND THE FACT THAT THE MARKUPS ON THESE TRADES RANGED FROM 76% TO 100% OVER THE FIRM'S CONTEMPORANEOUS COST FOR THE SECURITIES; FAILED TO DISCLOSE TO CUSTOMERS THAT THE PRICES WERE UNFAIR AND UNREASONABLE; AND, RESPONDENTS BRANDT, CHANTALA, COHEN, DIAL, LEHL, MILLS, MUNTON, PARANSKY, SCHNEIDER, ALBANESE, CALTABIANO, HOCHMAN, PRISCO, SMALL, WOODARD, AND ZIGMAN EITHER SOLICITED, OR OTHERWISE CAUSED CUSTOMERS ORDERS TO BE RECEIVED AND PROCESSED FOR PURCHASES OF SECURITIES, AT PRICES THAT WERE UNFAIR AND UNREASONABLE, AND FAILED TO DISCLOSE THAT THESE PRICES WERE UNFAIR AND UNREASONABLE TO THEIR CUSTOMERS.

DECISION RENDERED MAY 28, 1992, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS BRANDT, PARANSKY, WOODARD, AND ZIGMAN WAS ACCEPTED; THEREFORE, RESPONDENT BRANDT IS CENSURED, FINED \$2,500, AND SUSPENDED FROM ASSOCIATION WITH ANY

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MEMBER OF THE NASD IN ANY CAPACITY FOR 5 BUSINESS DAYS; RESPONDENT PARANSKY IS CENSURED, FINED \$1,000, AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY FOR ONE BUSINESS DAY; RESPONDENTS BRANDT AND PARANSKY ARE REQUIRED TO REQUALIFY BY EXAMINATION AS GENERAL SECURITIES REPRESENTATIVES WITHIN 90 DAYS FROM THE DATE OF THIS ORDER AND WILL BE PERMITTED TO FUNCTION AS A REGISTERED REPRESENTATIVE DURING THIS 90 DAY PERIOD, BUT IF THEY HAVE NOT REQUALIFIED WITHIN THIS 90 DAY PERIOD, THEY WILL NOT BE PERMITTED TO CONTINUE TO ACT AS REGISTERED REPRESENTATIVES. THIS ORDER SHALL SERVE AS A LETTER OF CAUTION TO RESPONDENTS WOODARD AND ZIGMAN AND THE COMPLAINT IS DISMISSED AS IT RELATED TO THEM. THE ALLEGED VIOLATIONS OF ARTICLE III, SECTION 18 AND SECURITIES AND EXCHANGE COMMISSION RULE 10b-5 ARE DISMISSED AGAINST RESPONDENTS BRANDT AND PARANSKY. A SEPARATE DECISION WILL BE RENDERED AS TO THE REMAINING RESPONDENTS.

DECISION RENDERED JULY 28, 1992, WHEREIN RESPONDENT MEMBER IS CENSURED, FINED \$114,088, JOINTLY AND SEVERALLY WITH RESPONDENT FERTMAN, SUSPENDED FROM ALL PRINCIPAL TRANSACTIONS FOR 60 DAYS AND ASSESSED COSTS OF \$1,098.37; RESPONDENT FERTMAN IS CENSURED, FINED \$114,088, JOINTLY AND SEVERALLY WITH RESPONDENT MEMBER, BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY AND ASSESSED COSTS OF \$1,098.37; RESPONDENT YAMADA IS CENSURED, FINED \$50,000, BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY AND ASSESSED COSTS OF \$1,098.37; RESPONDENTS CHANTALA, COHEN, DIAL, LEHL, MUNTON, HOCHMAN, PRISCO, AND SMALL ARE CENSURED AND ORDERED TO REQUALIFY BY EXAMINATION BEFORE ASSOCIATING WITH ANY NASD MEMBER FIRM IN ANY CAPACITY; RESPONDENT MILLS IS CENSURED, FINED \$53,552.67 AND BARRED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY; RESPONDENT SCHNEIDER IS CENSURED, FINED \$6,256.25 AND REQUIRED TO REQUALIFY BY EXAMINATION BEFORE ACTING IN ANY CAPACITY; RESPONDENT ALBANESE IS CENSURED, FINED \$11,624 AND REQUIRED TO RE-EXAM BEFORE ACTING IN ANY CAPACITY; AND RESPONDENT CALTABIANO IS CENSURED, FINED \$7,736 AND ORDERED TO REQUALIFY BY EXAMINATION BEFORE ACTING IN ANY CAPACITY. IF NO FURTHER ACTION, DECISION IS FINAL SEPTEMBER 11, 1992.

JULY 30, 1992 - APPEALED TO THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE BY RESPONDENT PRISCO.

AUGUST 3, 1992 - APPEALED TO THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE BY RESPONDENT ALBANESE.

AUGUST 4, 1992 - APPEALED TO THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE BY RESPONDENTS LEHL AND MUNTON.

AUGUST 6, 1992 - APPEALED TO THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE BY RESPONDENTS MEMBER AND S. FERTMAN.

AUGUST 11, 1992 - APPEALED TO THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE BY RESPONDENT MILLS.

SEPTEMBER 11, 1993 - DECISION IS FINAL AS TO RESPONDENTS SCHNEIDER, COHEN, YAMADA, CALTABIANO, HOCHMAN, CHANTALA, DIAL AND SMALL.

SEPTEMBER 25, 1992 - RESPONDENT MILLS' REQUEST FOR REMAND HAS BEEN APPROVED BY THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE. REMAND DECISION RENDERED JANUARY 19, 1993, WHEREIN RESPONDENT MILLS IS CENSURED, FINED \$10,000, SUSPENDED FROM ASSOCIATION WITH ANY MEMBER OF THE NASD IN ANY CAPACITY FOR ONE YEAR, REQUIRED TO REQUALIFY BY EXAMINATION IN ANY CAPACITY IN WHICH HE DESIRES TO ACT FOLLOWING THE COMPLETION OF HIS SUSPENSION, AND ASSESSED COSTS OF \$844.90. IF NO FURTHER ACTION, DECISION IS FINAL MARCH 5, 1993.

FEBRUARY 12, 1993 - REQUEST BY RESPONDENTS MEMBER AND FERTMAN TO WITHDRAW APPEAL WAS APPROVED BY THE NASD DISTRICT BUSINESS CONDUCT COMMITTEE; THEREFORE, THE 1992.28, 1992 NASD DISTRICT BUSINESS CONDUCT COMMITTEE DECISION CONSTITUTES FINAL ACTION EFFECTIVE SEPTEMBER 11, 1992.

JANUARY 21, 1993 - REMAND DECISION WAS APPEALED BY RESPONDENT MILLS. PRESS RELEASE MAY 1993: THE SUSPENSION OF RESPONDENT MEMBER FROM EFFECTING PRINCIPAL TRANSACTIONS WILL COMMENCE WITH THE OPENING OF BUSINESS ON MAY 17, 1993 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS JULY 15, 1993.

NASD NATIONAL BUSINESS CONDUCT COMMITTEE DECISION RENDERED MAY 6, 1993 WHEREIN THE FINDINGS MADE AGAINST RESPONDENTS ALBANESE, LEHL, MILLS, MUNTON AND PRISCO ARE AFFIRMED AS WELL AS THE NASD DISTRICT BUSINESS CONDUCT COMMITTEE'S SANCTIONS AS TO MILLS AND ALBANESE. HOWEVER, THE SANCTIONS AGAINST RESPONDENTS LEHL, MUNTON AND PRISCO WERE MODIFIED; THEREFORE, THEY ARE CENSURED, REQUIRED TO REQUALIFY BY EXAMINATION BEFORE ASSOCIATING WITH ANY NASD MEMBER FIRM IN ANY CAPACITY, AND FINED \$5,000, INDIVIDUALLY. IN ADDITION, THE NASD NATIONAL BUSINESS CONDUCT COMMITTEE ASSESSED APPEAL COSTS OF \$1,241.45, JOINTLY AND SEVERALLY AS TO ALL RESPONDENTS. IF NO FURTHER ACTION, DECISION IS FINAL JUNE 7, 1993.

JUNE 7, 1993 - DECISION IS FINAL AS TO RESPONDENT ALBANESE.

MAY 27, 1993 - APPEALED TO THE SECURITIES AND EXCHANGE COMMISSION BY RESPONDENTS LEHL, MILLS AND MUNTON. THE SANCTIONS ARE NOT IN EFFECT PENDING CONSIDERATION OF THE APPEAL. SECURITIES AND EXCHANGE COMMISSION DECISION RENDERED JUNE 10, 1994 WHEREIN THE FINDINGS MADE AND SANCTIONS IMPOSED ARE AFFIRMED. IF NO FURTHER ACTION, DECISION IS FINAL AUGUST 9, 1994.

JUNE 23, 1994 - THE REQUEST OF RESPONDENTS LEHL AND MUNTON FOR A STAY OF THEIR SANCTIONS IS STAYED FOR 60 DAYS FROM JUNE 10, 1994 UNTIL AUGUST 9, 1994 TO PERMIT THEM TO FILE A PETITION FOR REVIEW WITH A UNITED STATES COURT OF APPEALS.

AUGUST 9, 1994 - DECISION IS FINAL.

\*\*REVOKE FOR NON-PAYMENT OF FINES AND/OR COSTS ON 2/8/95.

## Disclosure 2 of 2 ~ Entry 2 of 3

**Reporting Source:** Firm

**Details:**

JDS 4070-17294; Form U5; Full; BROKER/DEALER 16184

1. Questions: 13A 13B1 13B2 14
2. Update: Yes
3. Initiated by: N.A.S.D.
4. Type of Event/Proceeding: ADMINISTRATIVE
5. Date Initiated: 10/14/91
6. Docket/Case#: COMPLAINT NO. C3A910107
7. Allegations: UNFAIR PRICES; FAILURE TO DISCLOSE UNFAIR PRICES
- 8a. Current Status: NOTICE OF IMMEDIATE SUSPENSION OR MR. MUNTON
- 8b. Status Date: 6/10/94
- 8c. Results: CENSURED, FINED \$5000, REQUALIFICATION
9. Summary: Not Provided
10. Attachments: Not Applicable

## Disclosure 2 of 2 ~ Entry 3 of 3

**Reporting Source:** Individual

**Details:**

JDS 742-32391; Form U4; Amend 3; BROKER/DEALER 17551

1. Questions: 22I
2. Update: No

3. Initiated by: NASD DISTRICT BUSINESS CONDUCT COMMITTEE FOR NASD DISTRICT #3
4. Type of Event/Proceeding: ADMINISTRATIVE
5. Date Initiated: 10-14-91
6. Docket/Case#: C3A910107
7. Allegations: UNFAIR PRICES FAILURE TO DISCLOSE UNFAIR PRICES
- 8a. Current Status: PENDING
- 8b. Status Date: PENDING
- 8c. Results: PENDING
9. Summary: THE CHARGES OF UNFAIR PRICES & FAILURE TO DISCLOSE UNFAIR PRICES WERE MADE AS A RESULT OF 345 SALES (PRINCIPAL) OF THE SECURITY CHAMPIONSPORTS INC. AS I WAS EMPLOYED AT FIRST CHOICE SECURITIES AS A REGISTERED REPRESENTATIVE I RECOMMENDED THE SECURITY MENTIONED TO CUSTOMERS DISCLOSING THE BID PRICE & OFFER PRICE. I WAS NOT AWARE OF NOR HAD I ANY INVOLVEMENT IN ESTABLISHING THE PRICE OF THE SECURITY.
10. Attachments: Not Applicable