

BrokerCheck Report

TERRY LEE BRODT JR

CRD# 2033812

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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:

- o 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
- o 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.](http://www.finra.org)



TERRY L. BRODT JR

CRD# 2033812

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

GARDEN STATE SECURITIES, INC.
328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701
CRD# 10083
Registered with this firm since: 08/12/2010

GARDEN STATE SECURITIES, INC.
328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701
CRD# 10083
Registered with this firm since: 08/12/2010

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:

- 1 Self-Regulatory Organization
- 15 U.S. states and territories

This broker has passed:

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

Registration History

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

INVEST FINANCIAL CORPORATION
CRD# 12984
BOISE, ID
05/2007 - 08/2010

FIRST MONTAUK SECURITIES CORP.
CRD# 13755
BOISE, ID
11/2005 - 06/2007

INVEST FINANCIAL CORPORATION
CRD# 12984
BOISE, ID
05/2007 - 05/2007

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	6
Financial	2
Judgment/Lien	11

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at <https://www.adviserinfo.sec.gov>



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 1 SRO and is licensed in 15 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **GARDEN STATE SECURITIES, INC.**
 Main Office Address: **328 NEWMAN SPRINGS ROAD
 RED BANK, NJ 07701**
 Firm CRD#: **10083**

SRO	Category	Status	Date
FINRA	General Securities Principal	APPROVED	08/12/2010
FINRA	General Securities Representative	APPROVED	08/12/2010

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Arizona	Agent	APPROVED	05/23/2011	North Carolina	Agent	APPROVED	06/23/2015
California	Agent	APPROVED	01/26/2011	Pennsylvania	Agent	APPROVED	08/12/2010
Colorado	Agent	APPROVED	06/30/2015	Rhode Island	Agent	APPROVED	05/20/2014
Connecticut	Agent	APPROVED	01/31/2011				
Florida	Agent	APPROVED	04/22/2013				
Illinois	Agent	APPROVED	04/19/2013				
Iowa	Agent	APPROVED	05/15/2015				
Louisiana	Agent	APPROVED	08/19/2014				
Minnesota	Agent	APPROVED	05/26/2015				
Mississippi	Agent	APPROVED	05/27/2014				
New Jersey	Agent	APPROVED	08/12/2010				
New York	Agent	APPROVED	08/12/2010				

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.



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

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	10/18/2002

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	10/01/2018
General Securities Representative Examination	Series 7	10/20/1993

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	11/09/1993
Uniform Securities Agent State Law Examination	Series 63	10/28/1993

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
05/2007 - 08/2010	INVEST FINANCIAL CORPORATION	12984	BOISE, ID
11/2005 - 06/2007	FIRST MONTAUK SECURITIES CORP.	13755	BOISE, ID
05/2007 - 05/2007	INVEST FINANCIAL CORPORATION	12984	BOISE, ID
06/2002 - 12/2005	LINSCO/PRIVATE LEDGER CORP.	6413	BOISE, ID
09/2000 - 06/2002	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
03/1997 - 10/2000	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, NY
02/1995 - 03/1997	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
10/1993 - 02/1994	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ

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 Dates	Employer Name	Employer Location
08/2010 - Present	GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC	RED BANK, NJ
08/2010 - Present	GARDEN STATE SECURITIES, INC.	RED BANK, NJ
05/2007 - 08/2010	INVEST FINANCIAL CORP	BOISE, ID

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.

REAL ESTATE LICENSED, NOT ACTIVE, NOT INVESTMENT RELATED, CONDUCTED FROM HOME, SINCE 2010.



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	1	5	N/A
Financial	1	1	N/A
Judgment/Lien	11	N/A	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:	05/12/2017
Docket/Case Number:	2012030677102
Employing firm when activity occurred which led to the regulatory action:	Garden State Securities, Inc.
Product Type:	Other: Unspecified securities
Allegations:	Without admitting or denying the findings, Brodt consented to the sanctions and to the entry of findings that he exercised discretion in accounts maintained by customers without written authorization from those customers and without having obtained approval from his member firm to treat those customer accounts as discretionary. The findings stated that Brodt provided inaccurate responses about his use of discretion in connection with his firm's annual compliance documents.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a	No



final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

Resolution Date: 05/12/2017

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

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:	Any capacity
Duration:	two months
Start Date:	06/05/2017
End Date:	08/04/2017

**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**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 09/25/2018**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement** Fines paid in full on September 25, 2018.**Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)
Suspension**Date Initiated:** 05/12/2017**Docket/Case Number:** 2012060677102**Employing firm when activity occurred which led to the regulatory action:** GARDEN STATE SECURITIES, INC.**Product Type:** Other: UNSPECIFIED SECURITIES**Allegations:** Without admitting or denying the finding, Brodt consented to the sanctions and to the entry of finding that from August 2010 through June 2012 he exercised discretion in certain customer accounts where he had long-standing relationships and had been given verbal authorization but not written authorization. Brodt also answered the firm's annual compliance attestation incorrectly where it pertained to the use of discretion in customer 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: 05/12/2017

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ALL CAPACITIES

Duration: 2 MONTHS

Start Date: 06/05/2017

End Date: 08/04/2017

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

Payment Plan: YES

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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	GARDEN STATE SECURITIES, INC.
Allegations:	CHURNING, EXCESSIVE LOSSES AND COMMISSIONS. ACTIVITY DATES APPROX 1/2012-7/2015.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$485,980.00
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:	05/16/2016
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/16/2016
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Dispute Resolution
Docket/Case #:	16-01108
Date Notice/Process Served:	05/16/2016



Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/18/2017
Monetary Compensation Amount:	\$120,000.00
Individual Contribution Amount:	\$45,000.00
Broker Statement	ALL ALLEGATIONS ARE VEHEMENTLY DENIED. LOSSES WERE DUE TO POORLY-PERFORMING INVESTMENTS AND MARKET CONDITIONS AND ALL COMMISSIONS WERE FAIR AND REASONABLE AND WITHIN INDUSTRY GUIDELINES.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	GARDEN STATE SECURITIES, INC.
Allegations:	UNAUTHORIZED TRADING AND UNSUITABLE INVESTMENTS
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$50,570.00
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:	10/31/2012
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	10/31/2012
Settlement Amount:	
Individual Contribution Amount:	



Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA DISPUTE RESOLUTION ARBITRATION
Docket/Case #:	12-03841
Date Notice/Process Served:	10/31/2012
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/11/2013
Monetary Compensation Amount:	\$24,900.00
Individual Contribution Amount:	\$24,900.00
Broker Statement	I DENY ALL ALLEGATIONS THE CLIENT WAS COMPLETELY AWARE OF THE POSITIONS AND ACTIVITY IN THE ACCOUNT.



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 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: INVEST FINANCIAL CORPORATION

Allegations: CLIENT ALLEGES THE REPRESENTATIVE EXECUTED UNSUITABLE TRANSACTIONS IN THE CLIENTS' ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$47,950.00

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: 12/06/2012

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/21/2013

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INVEST FINANCIAL CORPORATION

Allegations: CUSTOMER ALLEGES THE REPRESENTATIVE EXECUTED UNSUITABLE



TRANSACTIONS IN THE CUSTOMERS ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$47,950.00
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: 12/06/2012
Complaint Pending? No
Status: Closed/No Action
Status Date: 06/21/2013
Settlement Amount:

Individual Contribution Amount:**Broker Statement**

I DENY ALL ALLEGATIONS IN THIS MATTER. AGREED UPON INVESTMENT STRATEGY WAS MAINTAINED THROUGHOUT THE LIFE OF THE ACCOUNT. UNFORTUNATELY EXCESSIVE CLIENT WITHDRAWALS WAS COUNTERPRODUCTIVE TO THE PORTFOLIOS PERFORMANCE.

Disclosure 2 of 3

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: INVEST FINANCIAL CORPORATION
Allegations: CLIENT ALLEGES TRANSACTIONS WERE UNSUITABLE.
Product Type: Equity-OTC
 Equity Listed (Common & Preferred Stock)
 Real Estate Security
Alleged Damages: \$5,000.00



Alleged Damages Amount GREATER THAN \$5,000.00
Explanation (if amount not exact):

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: 06/09/2010

Complaint Pending? No

Status: Denied

Status Date: 07/07/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement I MANAGED THE ACCOUNT AS I HAD STATED. THE CLIENT AGREED TO THIS. MY MANAGEMENT STYLE NEVER DEVIATED.

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES FAILURE TO LIQUIDATE AIM CHARTER FUND ON SEPTEMBER 20, 2000.

Product Type: Mutual Fund(s)

Alleged Damages: \$9,985.00

Customer Complaint Information

Date Complaint Received: 09/06/2001

Complaint Pending? No

Status: Denied



Status Date: 04/24/2002

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES FAILURE TO LIQUIDATE AIM CHARTER FUND ON SEPTEMBER 20, 2000.

Product Type: Mutual Fund(s)

Alleged Damages: \$9,985.00

Customer Complaint Information

Date Complaint Received: 09/06/2001

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Broker Statement

CLIENT HAS REMAINED WITH TERRY BRODT. COMPLAINT WAS NOT AGAINST TERRY BRODT. COMPLAINT PERTAINED TO A NETWORKING ERROR BY BACK OFFICE OF DEAN WITTER. TERRY BRODT INITIATED AND IS ASSISTING CLIENT IN RESOLUTION OF THIS DISPUTE. TERRY BRODT IS WORKING TOWARDS HIS NAME BEING EXPUNGED FROM THIS PROCEEDING.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	GARDEN STATE SECURITIES, INC.
Allegations:	UNSUITABLE INVESTMENTS, EXCESSIVE TRADING, BREACH OF CONTRACT. ALLEGATION PERIOD 2009-2013.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock) Other: ETF
Alleged Damages:	\$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	ALLEGED DAMAGES ARE "BETWEEN \$100,000 - \$500,000."
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	17-02793
Filing date of arbitration/CFTC reparation or civil litigation:	11/16/2017

Customer Complaint Information

Date Complaint Received:	11/20/2017
Complaint Pending?	Yes
Settlement Amount:	



**Individual Contribution
Amount:**

Broker Statement

Customer's allegations are entirely baseless and without merit. Over the life of the account the customer actually made withdrawals in excess of their original deposit.



Financial - Final

This type of disclosure event involves a pending bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Broker
Action Type:	Bankruptcy
Bankruptcy:	Chapter 7
Action Date:	09/05/2012
Organization Investment-Related?	
Type of Court:	Federal Court
Name of Court:	US BANKRUPTCY COURT DISTRICT OF IDAHO
Location of Court:	BOISE, ID
Docket/Case #:	1:12-BK-02169
Action Pending?	No
Disposition:	Dismissed
Disposition Date:	01/02/2013



Financial - Pending

This type of disclosure event involves a pending bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Broker
Action Type:	Bankruptcy
Bankruptcy:	Chapter 13
Action Date:	07/08/2016
Organization Investment-Related?	
Type of Court:	Federal Court
Name of Court:	United States Bankruptcy Court
Location of Court:	District of Idaho
Docket/Case #:	16-00892-JDP
Action Pending?	Yes



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 11

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$54,508.00
Judgment/Lien Type:	Tax
Date Filed with Court:	11/23/2015
Date Individual Learned:	05/01/2017
Type of Court:	IRS
Name of Court:	OTHER
Location of Court:	BOISE, ID
Docket/Case #:	107149
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 11

Reporting Source:	Broker
Judgment/Lien Holder:	Right Now Inc.
Judgment/Lien Amount:	\$2,802.00
Judgment/Lien Type:	Civil
Date Filed with Court:	04/29/2015
Date Individual Learned:	11/13/2015
Type of Court:	State Court
Name of Court:	Canyon-Caldwell Magistrate Court
Location of Court:	Idaho, Canyon
Docket/Case #:	CV1500833
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 11



Reporting Source: Broker
Judgment/Lien Holder: Hidden Springs Town Association
Judgment/Lien Amount: \$9,544.00
Judgment/Lien Type: Civil
Date Filed with Court: 04/29/2015
Date Individual Learned: 11/13/2015
Type of Court: State Court
Name of Court: Ada Magistrate Court
Location of Court: Idaho, Ada
Docket/Case #: CVOC1500491
Judgment/Lien Outstanding? Yes

Disclosure 4 of 11

Reporting Source: Broker
Judgment/Lien Holder: Internal Revenue Services
Judgment/Lien Amount: \$37,510.00
Judgment/Lien Type: Tax
Date Filed with Court: 06/25/2010
Date Individual Learned: 05/04/2015
Type of Court: Federal Court
Name of Court: Ada County Recorder's Office
Location of Court: Idaho, Ada
Docket/Case #: 110059042
Judgment/Lien Outstanding? Yes

Disclosure 5 of 11

Reporting Source: Broker
Judgment/Lien Holder: WASHINGTON TRUST BANK
Judgment/Lien Amount: \$24,039.16



Judgment/Lien Type: Civil
Date Filed with Court: 01/07/2014
Date Individual Learned: 03/10/2014
Type of Court: State Court
Name of Court: STATE OF IDAHO
Location of Court: BOISE, ID
Docket/Case #: CV OC 1321521
Judgment/Lien Outstanding? Yes
Broker Statement THIS BALANCE IS RELATED TO OFFICE SPACE. IT IS UNRELATED TO MY SECURITIES BUSINESS. I AM IN NEGOTIATIONS WITH THE CREDITOR TOWARDS AN AGREEMENT AND PAYMENT PLAN.

Disclosure 6 of 11

Reporting Source: Broker
Judgment/Lien Holder: FEDERAL TAX LIEN
Judgment/Lien Amount: \$20,979.00
Judgment/Lien Type: Tax
Date Filed with Court: 12/20/2011
Date Individual Learned: 12/03/2012
Type of Court: Federal Court
Name of Court: INTERNAL REVENUE SERVICE
Location of Court: ADA
Docket/Case #: 11103537
Judgment/Lien Outstanding? Yes
Broker Statement REDUCED TO 10,000.00 PAYMENT PLAN ESTBLISHED

Disclosure 7 of 11

Reporting Source: Broker
Judgment/Lien Holder: FEDERAL TAX LIEN



Judgment/Lien Amount: \$5,959.00
Judgment/Lien Type: Tax
Date Filed with Court: 07/25/2012
Type of Court: Federal Court
Name of Court: INTERNAL REVENUE SERVICE
Location of Court: ADA
Docket/Case #: 111059256
Judgment/Lien Outstanding? Yes
Broker Statement PAYMENT PLAN ESTBLISHED

Disclosure 8 of 11

Reporting Source: Broker
Judgment/Lien Holder: SECURITY LLC
Judgment/Lien Amount: \$245,039.00
Judgment/Lien Type: Civil
Date Filed with Court: 03/13/2012
Type of Court: State Court
Name of Court: ADA DISTRICT COURT
Location of Court: BOISE, ID
Docket/Case #: CVOC1113444
Judgment/Lien Outstanding? Yes
Broker Statement PAYMENT PLAN ESTBLISHED

Disclosure 9 of 11

Reporting Source: Broker
Judgment/Lien Holder: STATE TAX LIEN
Judgment/Lien Amount: \$7,658.00
Judgment/Lien Type: Tax
Date Filed with Court: 03/16/2012



Type of Court: State Court
Name of Court: STATE OF IDAHO
Location of Court: ADA
Docket/Case #: 585027
Judgment/Lien Outstanding? Yes
Broker Statement PAYMENT PLAN ESTBLISHED

Disclosure 10 of 11

Reporting Source: Broker
Judgment/Lien Holder: PRUDENTIAL EQUITY GROUP
Judgment/Lien Amount: \$222,573.00
Judgment/Lien Type: Civil
Date Filed with Court: 02/11/2009
Court Details: CIRCUIT COURT, LOWVILLE, NY DOCKET #2521502
Judgment/Lien Outstanding? Yes
Broker Statement NOTE PROVIDED BY FORMER B/D HAD OUTSTANDING BALANCE FORMER B/D FILED JUDGMENT. THIS JUDGEMENT IS THE RESULT OF A SETTLEMENT CONTRACT WHICH EXPIRED UNFULFILLED BETWEEN MYSELF AND PRUDENTIAL SECURITIES. THE DISPUTE WAS EMPLOYMENT/COMPENSATION RELATED. IT WAS NOT CLIENT RELATED IN ANY WAY. IT IS MY INTENT TO CONTINUE NEGOTIATIONS WITH PRUDENTIAL SECURITIES IN ORDER TO CREATE A NEW SETTLEMENT BY WHERE THE CURRENT JUDGMENT WILL BE REMOVED AND BOTH PARTIES WILL BE MADE SATISFIED.

Disclosure 11 of 11

Reporting Source: Broker
Judgment/Lien Holder: FEDERAL TAX LIEN
Judgment/Lien Amount: \$38,268.00
Judgment/Lien Type: Tax
Date Filed with Court: 02/13/2009
Type of Court: RECORDER OF DEEDS



Name of Court:	RECORDER OF DEEDS
Location of Court:	BOISE, ID
Docket/Case #:	109016022
Judgment/Lien Outstanding?	Yes
Broker Statement	THIS TAX LIEN IS EXPECTED TO BE RESOLVED VERY SHORTLY.

End of Report



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