

BrokerCheck Report

PATRICK THOMAS WALKER

CRD# 2107798

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6 - 8
Disclosure Events	9



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.



PATRICK T. WALKER

CRD# 2107798

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

- B

COVA CAPITAL PARTNERS LLC

6851 JERICHO TPKE
SUITE 205
SYOSSET, NY 11791
CRD# 109761
Registered with this firm since: 07/01/2024
- B

TRITAURIAN CAPITAL, INCORPORATED

430 PARK AVENUE
19TH FLOOR
NEW YORK, NY 10022
CRD# 45500
Registered with this firm since: 02/13/2020

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
- 1 U.S. state or territory

This broker has passed:

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

Registration History

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

- B

COLLECTABLE SECURITIES

CRD# 315939
NEW YORK, NY
04/2024 - 05/2025
- B

BDO CAPITAL ADVISORS, LLC

CRD# 109679
LOS ANGELES, CA
09/2023 - 01/2025
- B

SOUTH FORK SECURITIES

CRD# 311469
MIAMI BEACH, FL
09/2021 - 02/2023

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



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 1 U.S. state or territory through his or her employer.

Employment 1 of 2

Firm Name: **COVA CAPITAL PARTNERS LLC**

Main Office Address: **6851 JERICHO TPKE
SUITE 205
SYOSSET, NY 11791**

Firm CRD#: **109761**

	SRO	Category	Status	Date
B	FINRA	Compliance Officer	Approved	07/01/2024
B	FINRA	General Securities Principal	Approved	07/01/2024
B	FINRA	General Securities Representative	Approved	07/01/2024
B	FINRA	Investment Banking Representative	Approved	07/01/2024
B	FINRA	Operations Professional	Approved	07/01/2024

Branch Office Locations

COVA CAPITAL PARTNERS LLC

6851 JERICHO TPKE

SUITE 205

SYOSSET, NY 11791

Employment 2 of 2

Firm Name: **TRITAURIAN CAPITAL, INCORPORATED**

Main Office Address: **430 PARK AVENUE
19TH FLOOR
NEW YORK, NY 10022**

Firm CRD#: **45500**



Broker Qualifications

Employment 2 of 2, continued

SRO	Category	Status	Date
B FINRA	General Securities Principal	Approved	02/13/2020
B FINRA	General Securities Representative	Approved	02/13/2020
B FINRA	Investment Banking Representative	Approved	02/13/2020
B FINRA	Operations Professional	Approved	02/13/2020
U.S. State/ Territory	Category	Status	Date
B New York	Agent	Approved	06/30/2021

Branch Office Locations

TRITAURIAN CAPITAL, INCORPORATED
 430 PARK AVENUE
 19TH FLOOR
 NEW YORK, NY 10022



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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B Compliance Officer Examination	Series 14	10/25/2023
B General Securities Principal Examination	Series 24	11/13/1997

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	02/28/2018
B General Securities Representative Examination	Series 7	12/29/1990

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	12/26/2020

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 04/2024 - 05/2025	COLLECTABLE SECURITIES	315939	NEW YORK, NY
B 09/2023 - 01/2025	BDO CAPITAL ADVISORS, LLC	109679	LOS ANGELES, CA
B 09/2021 - 02/2023	SOUTH FORK SECURITIES	311469	MIAMI BEACH, FL
B 11/2020 - 05/2022	GREENBIRD CAPITAL LLC	306692	Toms River, NJ
B 07/2017 - 02/2018	TORINO CAPITAL LLC	157525	NEW YORK, NY
B 11/2014 - 05/2016	GARDEN STATE SECURITIES, INC.	10083	RED BANK, NJ
B 10/2012 - 01/2014	SURYA CAPITALE SECURITIES LLC	159173	NEW YORK, NY
B 07/2009 - 09/2012	MERGER & ACQUISITION CAPITAL SERVICES, INC.	135113	NEW YORK, NY
B 01/2003 - 09/2008	PARKER FINANCIAL CORP.	42140	RAHWAY, NJ
B 03/1998 - 12/2002	PAULSON INVESTMENT COMPANY, INC.	5670	PORTLAND, OR
B 09/1997 - 03/1998	PARAGON CAPITAL CORPORATION	18555	EAST HANOVER, NJ
B 04/1997 - 07/1997	ARGENT SECURITIES, INC.	15297	ATLANTA, GA
B 01/1996 - 05/1996	DINA SECURITIES, INC.	25893	WAYNE, NJ
B 02/1995 - 03/1996	GUARDIAN INVESTOR SERVICES CORPORATION	6635	NEW YORK, NY
B 08/1994 - 01/1995	THOMAS JAMES ASSOCIATES, INC.	15609	ROCHESTER, NY
B 01/1991 - 09/1994	HIBBARD BROWN & CO., INC.	18246	NEW YORK, NY
B 08/1994 - 08/1994	WESTFIELD FINANCIAL CORPORATION	8143	NEW YORK, NY

Employment History



Registration and Employment History

Employment History, continued

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
07/2024 - Present	COVA CAPITAL PARTNERS LLC	CCO	Y	New York, NY, United States
04/2024 - Present	COLLECTABLE SECURITIES	CEO/CCO	Y	New York, NY, United States
09/2023 - Present	BDO CAPITAL ADVISORS, LLC	CEO/CCO	Y	Boston, MA, United States
02/2020 - Present	Tritaurian Capital	Compliance	Y	New York, NY, United States
01/2019 - Present	Strathmere Consulting	Compliance Specialist	N	Toms River, NJ, United States
07/2018 - Present	Luxor Financial Group	Compliance Specialist	N	New York, NY, United States
04/2016 - Present	Walker Contracting Consultants	owner	N	Toms River, NJ, United States
08/2021 - 02/2023	South Fork Securities LLC	CCO	Y	Miami Beach, FL, United States
08/2020 - 05/2022	Greenbird Capital LLC	CCO	Y	Hauppauge, NY, United States
02/2022 - 03/2022	EWP CAPITAL MARKETS INC	CCO	Y	Toronto, Ontario, Canada
06/2017 - 02/2018	Torino Capital LLC	CCO	Y	New York, NY, United States
11/2014 - 04/2016	GARDEN STATE SECURITIES, INC.	SUPERVISOR	Y	RED BANK, NJ, 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.

Luxor Financial: Compliance consultant on as needed basis

Strathmere Consulting: Compliance consultant on as needed basis

I'm a Compliance Consultant who also provides Registered Compliance Services such as CCO Services, for multiple Member Firms. These services are provided on an as-needed basis both during standard working hours as well as after hours. From time to time, I may become

Registration and Employment History



Other Business Activities, continued

engaged by a member Firm or leave an engagement. As such, this notice on my Form U4 will fulfill my reporting obligations under Rule 3270 and that any Firm that I register with has access to and will be notified through the FINRA CRD system anytime that my license is processed by another Firm or a U5 is Issued for me from another Member Firm. The Firm Acknowledges that it has made the considerations under Rule 3270 that a customer of the Firm will not be confused by my associations and that my working with multiple Firms does not inhibit my ability to attend to the Firm's needs.

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	1	0



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:	Other: N/A
Date Initiated:	08/22/2011
Docket/Case Number:	2008011724302
Employing firm when activity occurred which led to the regulatory action:	PARKER FINANCIAL CORPORATION
Product Type:	No Product
Allegations:	NASD RULES 2010, 3010, 3012: WALKER FAILED TO ESTABLISH AND MAINTAIN WRITTEN SUPERVISORY PROCEDURES THAT WERE REASONABLY DESIGNED TO ENSURE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS, INCLUDING REGULATION S-P. WALKER ALSO FAILED TO ESTABLISH, MAINTAIN AND ENFORCE SUPERVISORY CONTROL PROCEDURES THAT WERE REASONABLY DESIGNED TO ENSURE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS. A 2008 FINRA EXAMINATION OF WALKER'S MEMBER FIRM DISCLOSED DEFICIENCIES IN THE FIRM'S WRITTEN SUPERVISORY PROCEDURES AND THAT THE FIRM FAILED TO ESTABLISH SUPERVISORY CONTROL PROCEDURES. WALKER KNEW OF THESE



DEFICIENCIES, AND OF THE ABSENCE OF CONTROL PROCEDURES, SINCE AT LEAST AUGUST 2006. NEVERTHELESS, WALKER FAILED TO UPDATE AND AMEND THE FIRM'S PROCEDURES TO CORRECT THESE ISSUES. WALKER KNEW OF THESE ISSUES AT LEAST IMMEDIATELY AFTER A 2006 FINRA EXAMINATION OF THE FIRM. THE FIRM WAS ISSUED A LETTER OF CAUTION WHICH ADVISED OF SPECIFIC DEFICIENCIES IN THE FIRM'S WRITTEN SUPERVISORY PROCEDURES. THESE DEFICIENCIES INCLUDED THAT THE PROCEDURES FAILED TO ADDRESS: MAINTENANCE OF THE FIRM'S FORM BD; PROHIBITION OF COMMISSION PAYMENTS TO NON-REGISTERED ENTITIES; DESIGNATION OF AN APPROPRIATELY LICENSED PRINCIPAL FOR EACH OF THE MEMBER'S PRODUCT LINES; MAINTENANCE OF WRITTEN SUPERVISORY PROCEDURES AT EACH OFFICE OF SUPERVISORY JURISDICTION; INVESTIGATION INTO THE QUALIFICATIONS OF NEW HIRES; OBLIGATIONS OF THE FIRM WHEN HANDLING ACCOUNTS OF ASSOCIATED PERSONS EMPLOYED AT OTHER FINRA-REGULATED BROKER-DEALERS; TIMELY PROVIDING ACCOUNTS RECORDS TO CUSTOMERS; PROMPT NOTIFICATION TO REGULATORS OF DEFICIENCIES IN REQUIRED NET CAPITAL; AND PROHIBITION OF THE SALE OF UNREGISTERED SECURITIES BEYOND THE PRIVATE OFFERING'S EXPIRATION DATES. THE LETTER OF CAUTION ALSO INDICATED THAT THE FIRM'S WRITTEN SUPERVISORY PROCEDURES WERE DEFICIENT WITH RESPECT TO REGULATION S-P, IN THAT THESE PROCEDURES FAILED TO INCLUDE POLICIES IN AREAS SUCH AS: THE DISPOSAL OF CONSUMER REPORT INFORMATION, AND SAFEGUARDING CUSTOMER INFORMATION. THE LETTER OF CAUTION, ALTHOUGH ISSUED ONLY TO THE FIRM, WAS DELIVERED TO WALKER IN HIS CAPACITY AS PRESIDENT AND CHIEF COMPLIANCE OFFICER OF THE FIRM. THUS, WALKER HAD NOTICE OF THE DEFICIENCIES. WALKER FAILED TO UPDATE AND AMEND THE WRITTEN SUPERVISORY PROCEDURES TO CORRECT THE DEFICIENCIES THAT HAD BEEN OUTLINED IN THE LETTER OF CAUTION. THE 2008 EXAMINATION DISCLOSED THAT THE FIRM LACKED SUPERVISORY CONTROL PROCEDURES. THIS DISCLOSURE ECHOED THE LETTER OF CAUTION, WHICH SPECIFICALLY NOTED THAT THE FIRM LACKED SUPERVISORY CONTROL PROCEDURES RELATED TO: DESIGNATION OF RESPONSIBLE PRINCIPALS; ANNUAL REPORTS AND TESTING; SUPERVISION OF PRODUCING MANAGERS; MONITORING CUSTOMER FUNDS AND CHANGES IN CUSTOMER ADDRESS AND INVESTMENT OBJECTIVES; AND CERTIFICATION TO SENIOR MANAGEMENT THAT THE FIRM HAS PROCESSES TO ESTABLISH, MAINTAIN, REVIEW, TEST AND MODIFY WRITTEN SUPERVISORY POLICIES AND PROCEDURES. WALKER FAILED TO CORRECT THE SUPERVISORY CONTROL PROCEDURES DEFICIENCIES THAT HAD BEEN OUTLINED IN THE LETTER OF CAUTION ISSUED TO THE FIRM.

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:	08/22/2011
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 SUPERVISORY OR PRINCIPAL CAPACITY
Duration:	10 BUSINESS DAYS
Start Date:	09/19/2011
End Date:	09/30/2011

**Monetary Sanction 1 of 1**

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

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 05/07/2012

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, WALKER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY SUPERVISORY OR PRINCIPAL CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM SEPTEMBER 19, 2011 THROUGH SEPTEMBER 30, 2011. FINE PAID IN FULL ON MAY 7, 2012.

Reporting Source: Broker

Regulatory Action Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY

Sanction(s) Sought: Other: N/A

Date Initiated: 08/22/2011

Docket/Case Number: [2008011724302](#)

Employing firm when activity occurred which led to the regulatory action: PARKER FINANCIAL CORPORATION

Product Type: No Product

Allegations: NASD RULES 2010, 3010, 3012: WALKER FAILED TO ESTABLISH AND MAINTAIN WRITTEN SUPERVISORY PROCEDURES THAT WERE REASONABLY DESIGNED TO ENSURE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS, INCLUDING REGULATION S-P.



WALKER ALSO FAILED TO ESTABLISH, MAINTAIN AND ENFORCE SUPERVISORY CONTROL PROCEDURES THAT WERE REASONABLY DESIGNED TO ENSURE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS. A 2008 FINRA EXAMINATION OF WALKER'S MEMBER FIRM DISCLOSED DEFICIENCIES IN THE FIRM'S WRITTEN SUPERVISORY PROCEDURES AND THAT THE FIRM FAILED TO ESTABLISH SUPERVISORY CONTROL PROCEDURES. WALKER KNEW OF THESE DEFICIENCIES, AND OF THE ABSENCE OF CONTROL PROCEDURES, SINCE AT LEAST AUGUST 2006. NEVERTHELESS, WALKER FAILED TO UPDATE AND AMEND THE FIRM'S PROCEDURES TO CORRECT THESE ISSUES. WALKER KNEW OF THESE ISSUES AT LEAST IMMEDIATELY AFTER A 2006 FINRA EXAMINATION OF THE FIRM. THE FIRM WAS ISSUED A LETTER OF CAUTION WHICH ADVISED OF SPECIFIC DEFICIENCIES IN THE FIRM'S WRITTEN SUPERVISORY PROCEDURES. THESE DEFICIENCIES INCLUDED THAT THE PROCEDURES FAILED TO ADDRESS: MAINTENANCE OF THE FIRM'S FORM BD; PROHIBITION OF COMMISSION PAYMENTS TO NON-REGISTERED ENTITIES; DESIGNATION OF AN APPROPRIATELY LICENSED PRINCIPAL FOR EACH OF THE MEMBER'S PRODUCT LINES; MAINTENANCE OF WRITTEN SUPERVISORY PROCEDURES AT EACH OFFICE OF SUPERVISORY JURISDICTION; INVESTIGATION INTO THE QUALIFICATIONS OF NEW HIRES; OBLIGATIONS OF THE FIRM WHEN HANDLING ACCOUNTS OF ASSOCIATED PERSONS EMPLOYED AT OTHER FINRA-REGULATED BROKER-DEALERS; TIMELY PROVIDING ACCOUNTS RECORDS TO CUSTOMERS; PROMPT NOTIFICATION TO REGULATORS OF DEFICIENCIES IN REQUIRED NET CAPITAL; AND PROHIBITION OF THE SALE OF UNREGISTERED SECURITIES BEYOND THE PRIVATE OFFERING'S EXPIRATION DATES. THE LETTER OF CAUTION ALSO INDICATED THAT THE FIRM'S WRITTEN SUPERVISORY PROCEDURES WERE DEFICIENT WITH RESPECT TO REGULATION S-P, IN THAT THESE PROCEDURES FAILED TO INCLUDE POLICIES IN AREAS SUCH AS: THE DISPOSAL OF CONSUMER REPORT INFORMATION, AND SAFEGUARDING CUSTOMER INFORMATION. THE LETTER OF CAUTION, ALTHOUGH ISSUED ONLY TO THE FIRM, WAS DELIVERED TO WALKER IN HIS CAPACITY AS PRESIDENT AND CHIEF COMPLIANCE OFFICER OF THE FIRM. THUS, WALKER HAD NOTICE OF THE DEFICIENCIES. WALKER FAILED TO UPDATE AND AMEND THE WRITTEN SUPERVISORY PROCEDURES TO CORRECT THE DEFICIENCIES THAT HAD BEEN OUTLINED IN THE LETTER OF CAUTION. THE 2008 EXAMINATION DISCLOSED THAT THE FIRM LACKED SUPERVISORY CONTROL PROCEDURES. THIS DISCLOSURE ECHOED THE LETTER OF CAUTION, WHICH SPECIFICALLY NOTED THAT THE FIRM LACKED SUPERVISORY CONTROL PROCEDURES RELATED TO: DESIGNATION OF RESPONSIBLE PRINCIPALS; ANNUAL REPORTS AND TESTING; SUPERVISION OF PRODUCING MANAGERS; MONITORING CUSTOMER FUNDS AND CHANGES IN CUSTOMER ADDRESS AND INVESTMENT OBJECTIVES; AND CERTIFICATION TO SENIOR MANAGEMENT THAT THE FIRM HAS



PROCESSES TO ESTABLISH, MAINTAIN, REVIEW, TEST AND MODIFY WRITTEN SUPERVISORY POLICIES AND PROCEDURES. WALKER FAILED TO CORRECT THE SUPERVISORY CONTROL PROCEDURES DEFICIENCIES THAT HAD BEEN OUTLINED IN THE LETTER OF CAUTION ISSUED TO THE FIRM.

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: 08/22/2011

Sanctions Ordered: Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY SUPERVISORY OR PRINCIPAL CAPACITY

Duration: 10 BUSINESS DAYS

Start Date: 09/19/2011

End Date: 09/30/2011

Monetary Sanction 1 of 1

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

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



Broker Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, WALKER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY SUPERVISORY OR PRINCIPAL CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FROM SEPTEMBER 19, 2011 THROUGH SEPTEMBER 30, 2011.

End of Report



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