

## BrokerCheck Report

**STEVEN HARRY VORNEA**

CRD# 2110896

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## 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.



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).

**Thank you for using FINRA BrokerCheck.**

**STEVEN H. VORNEA**

CRD# 2110896

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:

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

### Registration History

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

- B KENSINGTON WELLS INCORPORATED**  
CRD# 30570  
10/1992 - 01/1997
- B STRATTON OAKMONT INC.**  
CRD# 18692  
LAKE SUCCESS, NY  
05/1991 - 08/1992

### 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	2

## 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.

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

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7	05/06/1991

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	05/09/1991

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> 10/1992 - 01/1997	KENSINGTON WELLS INCORPORATED	30570	
<b>B</b> 05/1991 - 08/1992	STRATTON OAKMONT INC.	18692	LAKE SUCCESS, NY

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
08/1990 - Present	STRATTON OAKMONT, INC.	OTHER - REGISTERED REP.	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	2	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 2

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

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 12/10/1998

**Docket/Case Number:** CAF980099

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

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 12/10/1998

**Sanctions Ordered:** Bar  
 Censure  
 Monetary/Fine \$700,000.00

**Other Sanctions Ordered:**

**Sanction Details:**

**Regulator Statement** 01/06/98GK: ON DECEMBER 10, 1998, THE DEPARTMENT OF ENFORCEMENT NOTIFIED RESPONDENT STEVEN H. VORNEA THAT THE LETTER OF



ACCEPTANCE, WAIVER AND CONSENT NO. CAF980099 WAS ACCEPTED; THEREFORE, HE IS CENSURED, FINED \$700,000 AND BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY - (NASD RULES 2110, 2120 AND 3010, NASD MEMBERSHIP AND REGISTRATION RULE 1021, AND RULES 10b-5 AND 10b-6 PROMULGATED UNDER SECTION 10(b) OF THE SECURITIES EXCHANGE ACT OF 1934 - RESPONDENT VORNEA ACTED AS PRINCIPAL OF HIS MEMBER FIRM WHILE FAILING TO REGISTER AS A PRINCIPAL WITH THE NASD; CAUSED HIS MEMBER FIRM AND ITS REGISTERED REPRESENTATIVES TO PURCHASE SECURITIES BEFORE THE COMPLETION OF EACH OF THE DISTRIBUTIONS; CAUSED HIS MEMBER FIRM AND ITS REGISTERED REPRESENTATIVES TO SOLICIT AFTERMARKET PURCHASES OF SECURITIES BEFORE THE COMPLETION OF THE DISTRIBUTIONS; CAUSED HIS MEMBER FIRM AND ITS REGISTERED REPRESENTATIVES TO ENGAGE IN NUMEROUS SALES PRACTICE ABUSES, INCLUDING BUT NOT LIMITED TO BASELESS PRICE PREDICTIONS OR GUARANTEES, MISREPRESENTATIONS ABOUT ISSUERS, FAILURES TO EXECUTE CUSTOMER ORDERS, AND REQUIRING CUSTOMERS TO PURCHASE AFTERMARKET SHARES AS A CONDITION OF RECEIVING IPO UNITS, AND OTHER HIGH PRESSURE TACTICS; CAUSED HIS MEMBER FIRM AND ITS REGISTERED REPRESENTATIVES TO MANIPULATE THE PRICES OF SECURITIES IN THE AFTERMARKET TRADING OF THOSE SECURITIES, AND AS A RESULT, THE MEMBER FIRM GENERATED OVER \$6 MILLION IN ILLEGAL PROFITS; AND, FAILED TO SUPERVISE THE ACTIVITIES OF HIS MEMBER FIRM'S REGISTERED REPRESENTATIVES TO ASSURE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS AND WITH NASD RULES).

#### Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	ROBERT D. TERRY, ASSISTANT GEORGIA SECURITIES COMMISSIONER
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	04/07/1997
<b>Docket/Case Number:</b>	50-95-0050(CI)



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

**Product Type:**

**Other Product Type(s):**

**Allegations:** STEVEN H. VORNEA EMPLOYED A DEVICE, SCHEME OR ARTIFICE TO DEFRAUD. HE MADE UNTRUE STATEMENTS OF MATERIAL FACTS AND OMITTED TO STATE MATERIAL FACTS, IN CONNECTION WITH AN OFFER TO SELL, OFFER TO PURCHASE OR PURCHASE OF A SECURITY.

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:** 04/07/1997

**Sanctions Ordered:** Bar  
Cease and Desist/Injunction  
Revocation/Expulsion/Denial

**Other Sanctions Ordered:**

**Sanction Details:** THE LICENSE OF STEVEN H. VORNEA TO SELL SECURITIES IN GEORGIA IS HEREBY REVOKED. HE IS ORDERED TO CEASE AND DESIST ANY AND ALL VIOLATIONS OF GEORGIA LAW, AND HE IS FOREVER BARRED FROM ANY ASSOCIATION WITH A DEALER, LIMITED DEALER OR INVESTMENT ADVISOR REGISTERED IN THIS STATE.

**Regulator Statement** CONTACT: GEORGIA SECURITIES ENFORCEMENT  
404/656-6409

## End of Report



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