

BrokerCheck Report

JEFFREY BANKS

CRD# 2133170

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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



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.



JEFFREY BANKS

CRD# 2133170

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

J. BANKS COMPANY
CRD# 42570
BOCA RATON, FL
12/1997 - 08/1999
- B

THE AGEAN GROUP, INC
CRD# 30835
BOCA RATON, FL
11/1996 - 12/1996
- B

JW CHARLES SECURITIES,INC.
CRD# 33832
BOCA RATON, FL
10/1994 - 11/1994

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. 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 General Securities Principal Examination | Series 24 | 11/02/1992 |

General Industry/Product Exams

| Exam | Category | Date |
|--|----------|------------|
| B General Securities Representative Examination | Series 7 | 05/14/1991 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| B Uniform Securities Agent State Law Examination | Series 63 | 04/16/1991 |

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/.

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 12/1997 - 08/1999 | J. BANKS COMPANY | 42570 | BOCA RATON, FL |
| B 11/1996 - 12/1996 | THE AGEAN GROUP, INC | 30835 | BOCA RATON, FL |
| B 10/1994 - 11/1994 | JW CHARLES SECURITIES, INC. | 33832 | BOCA RATON, FL |
| B 06/1994 - 09/1994 | D. BLECH & COMPANY, INCORPORATED | 26063 | NEW YORK, NY |
| B 07/1992 - 08/1994 | J. GREGORY & COMPANY, INC. | 14892 | |
| B 08/1991 - 07/1992 | J. W. GANT & ASSOCIATES, INC. | 7963 | |
| B 05/1991 - 06/1991 | CHATFIELD DEAN & CO., INC. | 14714 | GREENWOOD VILLAGE, CO |

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 |
|-------------------|------------------|-----------------------|--------------------|-------------------------------|
| 12/1996 - Present | J. BANKS COMPANY | PRESIDENT - President | Y | BOCA RATON, FL, 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: | THE NATIONAL ASSOCIATION OF SECURITIES DEALERS |
| Sanction(s) Sought: | |
| Other Sanction(s) Sought: | |
| Date Initiated: | 12/21/1999 |
| Docket/Case Number: | C07990066 |
| Employing firm when activity occurred which led to the regulatory action: | J. BANKS COMPANY |
| Product Type: | Other |
| Other Product Type(s): | |
| Allegations: | 02/15/00GS: NASD RULES 1022, 1031, 2110, AND SEC RULES 15C3-1 AND 17A-3 - RESPONDENT MEMBER, BY AND THROUGH RESPONDENT BANKS, FAILED TO PROPERLY HAVE ASSOCIATED WITH THE FIRM A QUALIFIED FINOP; CONDUCTED ITS SECURITIES BUSINESS WHILE FAILING TO MAINTAIN REQUIRED MINIMUM NET CAPITAL; FAILED TO KEEP AN ACCURATE GENERAL LEDGER; IMPROPERLY REPRESENTED THE IDENTITY OF ITS ALLEGED FINIP IN COMMUNICATIONS WITH THE NASD REGARDING THE FIRM'S EMPLOYMENT OF A QUALIFIED FINOP; MADE A SERIES OF MISLEADING ORAL AND WRITTEN STATEMENTS TO THE NASD REGARDING THE FIRM'S AND BANKS' ALLEGED VIOLATION OF THE RULES OF THE NASD AND FEDERAL SECURITIES LAWS; PERMITTED AN UNREGISTERED PERSON TO SELL THE FIRM'S COMMON STOCK THROUGH A PRIVATE PLACEMENT OFFERING. |
| Current Status: | Final |
| Resolution: | Acceptance, Waiver & Consent(AWC) |



| | |
|---------------------------------|---|
| Resolution Date: | 12/21/1999 |
| Sanctions Ordered: | Bar Monetary/Fine \$125,000.00 |
| Other Sanctions Ordered: | |
| Sanction Details: | RESPONDENT MEMBER IS PERMANENTLY EXPELLED FROM MEMBERSHIP IN THE NASD FINED \$125,000, JOINTLY AND SEVERALLY, WITH RESPONDENT BANKS. NASD REGULATION, WILL SUSPENDED ITS FINE COLLECTION EFFORTS UNLESS AND UNTIL THE FIRM APPLIES FOR REINSTATEMENT OR RESPONDENT BANKS AGAIN SEEKS TO BE ASSOCIATED WITH A MEMBER FIRM. PAYMENT OF THE FINE SHALL BE A PREREQUISITE FOR CONSIDERATION OF ANY APPLICATION FOR RE-ENTRY BY EITHER RESPONDENT. RESPONDENT BANKS IS BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY WITH A RIGHT TO REAPPLY AFTER TWO YEARS, AND PERMANENTLY BARRED FROM ASSOCIATION WITH ANY MEMBER IN ANY PRINCIPAL OR SUPERVISORY CAPACITY. |

Disclosure 2 of 2

| | |
|--|---|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | WISCONSIN DEPT OF FINANCIAL INSTITUTIONS, DIV OF SECURITIES |
| Sanction(s) Sought: | Censure |
| Other Sanction(s) Sought: | DENY LICENSE APPLICATION FOR 3 YRS FROM 1/25/00 |
| Date Initiated: | 01/25/2000 |
| Docket/Case Number: | S-99096 |
| Employing firm when activity occurred which led to the regulatory action: | J BANKS CO |
| Product Type: | No Product |
| Other Product Type(s): | |
| Allegations: | FALSE BROKER-DEALER LICENSE APPLICATION |
| Current Status: | Final |
| Resolution: | Order |



| | |
|---------------------------------|--|
| Resolution Date: | 01/25/2000 |
| Sanctions Ordered: | Censure |
| Other Sanctions Ordered: | DENY LICENSE APPLICATION FOR 3 YRS |
| Sanction Details: | SUMMARY ORDER OF CENSURE |
| Regulator Statement | ON JANUARY 25, 1999, BANKS, AS PRESIDENT OF J. BANKS CO., FILED A WISCONSIN BROKER-DEALER LICENSE APPLICATION ON BEHALF OF J. BANKS CO. WHICH STATED THAT NO STATE REGULATORY AGENCY HAD ENTERED AN ORDER AGAINST THE APPLICANT IN CONNECTION WITH AN INVESTMENT-RELATED ACTIVITY. HOWEVER, ON NOVEMBER 1, 1996, THE STATE OF SOUTH DAKOTA ISSUED A CEASE AND DESIST ORDER AGAINST J. BANKS CO., BASED ON SECURITIES LAW VIOLATIONS. CONTACT SUE KITTEL MOORE (608) 266-9886; SUSAN.KITTELMOORE@DFI.STATE.WI.US. |

End of Report



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