

BrokerCheck Report

Frank V Barravechia

CRD# 2176908

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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.



Frank V. Barravechia

CRD# 2176908

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

- B** **IBN FINANCIAL SERVICES, INC.**
626 RXR Plaza
Uniondale, NY 11556
CRD# 42360
Registered with this firm since: 10/09/2024

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
- 10 U.S. states and territories

This broker has passed:

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

Registration History

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

- B** **RICHARD JAMES & ASSOCIATES, INC.**
CRD# 169131
Syosett, NY
03/2017 - 09/2024
- B** **R. F. LAFFERTY & CO., INC.**
CRD# 2498
NEW YORK, NY
08/2016 - 12/2016
- B** **NEWPORT COAST SECURITIES, INC.**
CRD# 16944
HICKSVILLE, NY
10/2008 - 08/2016

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
Customer Dispute	4
Judgment/Lien	13



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 10 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **IBN FINANCIAL SERVICES, INC.**

Main Office Address: **404 OLD LIVERPOOL RD
LIVERPOOL, NY 13088**

Firm CRD#: **42360**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	10/09/2024
B	FINRA	General Securities Representative	Approved	10/09/2024

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	10/09/2024
B	Indiana	Agent	Approved	10/30/2024
B	Louisiana	Agent	Approved	10/09/2024
B	Mississippi	Agent	Approved	10/09/2024
B	New York	Agent	Approved	10/09/2024
B	North Carolina	Agent	Approved	10/31/2024
B	Ohio	Agent	Approved	05/20/2025
B	Pennsylvania	Agent	Approved	10/09/2024
B	Texas	Agent	Approved	05/20/2025
B	Wisconsin	Agent	Approved	10/09/2024

Branch Office Locations

Broker Qualifications



Employment 1 of 1, continued

IBN FINANCIAL SERVICES, INC.

626 RXR Plaza
Uniondale, NY 11556



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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/20/1999

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/01/1991

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	10/18/1991

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 03/2017 - 09/2024	RICHARD JAMES & ASSOCIATES, INC.	169131	Syosett, NY
B 08/2016 - 12/2016	R. F. LAFFERTY & CO., INC.	2498	NEW YORK, NY
B 10/2008 - 08/2016	NEWPORT COAST SECURITIES, INC.	16944	HICKSVILLE, NY
B 08/2001 - 10/2008	BASIC INVESTORS INC.	1187	HICKSVILLE, NY
B 02/1997 - 08/2001	FIRST UNION SECURITIES FINANCIAL NETWORK, INC.	11025	ST. LOUIS, MO
B 10/1992 - 03/1997	REDSTONE SECURITIES, INC.	19628	DALLAS, TX
B 10/1991 - 10/1992	ROBERT TODD FINANCIAL CORP.	7423	NEW YORK, 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
03/2017 - Present	Richard James & Associates, Inc.	Branch Mgr	Y	Hicksville, NY, United States
08/2016 - 12/2016	R F Lafferty & Co Inc	Registered Rep	Y	New York, NY, United States
11/2008 - 08/2016	Newport Coast Securities	Registered Rep	Y	New York, NY, 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.

No information reported.

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
Customer Dispute	0	4	N/A
Judgment/Lien	13	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.

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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	RICHARD JAMES & ASSOCIATES, INC.
Allegations:	Client claims unsuitable investments and misrepresentation with the purchase of GWG Holdings L Bonds. Alleged activity occurred between 2017 and 2019
Product Type:	Debt-Corporate
Alleged Damages:	\$348,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	22-01543
Date Notice/Process Served:	09/12/2022
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/16/2024
Monetary Compensation Amount:	\$150,000.00
Individual Contribution Amount:	\$150,000.00

**Broker Statement**

Client requested to invest in GWG Bonds and was suitable based on information provided. Client had also invested in speculative corporate bonds prior to his unsolicited GWG investments. This proceeding was settled to avoid a more costly and lengthy arbitration process.

Disclosure 2 of 4**Reporting Source:**

Regulator

Employing firm when activities occurred which led to the complaint:

Richard James & Associates, Inc.

Allegations:

Barravechia was named in a customer complaint that asserted the following causes of action: churning for commissions and quantitative unsuitability (Fraud) Rules 2111 and Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5; unauthorized transactions (Rule 2010); qualitative and quantitative unsuitability (Rule 2111); failure to supervise and negligent supervision (Rule 3010); control person liability; breach of fiduciary contract and implied covenant of good faith and fair dealing; negligent misrepresentation and omissions; standards of commercial honor and principles of trade (Rule 2010).

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$20,609.34

Arbitration Information**Arbitration/Reparation Claim filed with and Docket/Case No.:**

FINRA - CASE #22-00884

Date Notice/Process Served:

04/22/2022

Arbitration Pending?

Yes

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

RICHARD JAMES & ASSOCIATES, INC.

Allegations:

Failure to supervise and negligent supervision as well as control person liability related to the account. Activity alleged occurred between approximately 2017 through 2021.

Product Type:

Equity Listed (Common & Preferred Stock)



Alleged Damages: \$20,609.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA Dispute Resolution

Docket/Case #: 22-00884

Date Notice/Process Served: 04/22/2022

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/13/2023

Monetary Compensation Amount: \$6,000.00

Individual Contribution Amount: \$0.00

Broker Statement I was not the representative on the account during the period of alleged activity. Additionally, I was the named CEO and CCO of the firm and, as such, was added to the claim solely on that basis. The claim was settled by the Firm only and I did not contribute to the settlement.

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NEWPORT COAST SECURITIES

Allegations: ALLEGED FAILURE TO FOLLOW INSTRUCTIONS

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$9,462.62

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:	10/17/2011
Complaint Pending?	No
Status:	Settled
Status Date:	12/15/2011
Settlement Amount:	\$9,462.62
Individual Contribution Amount:	\$0.00

Disclosure 4 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CORPORATE SECURITIES GROUP, INC.
Allegations:	UNAUTHORIZED TRADING
Product Type:	Equity - OTC
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	01/13/1999
Complaint Pending?	No
Status:	Settled
Status Date:	07/30/1999
Settlement Amount:	\$8,000.00
Individual Contribution Amount:	\$8,000.00



Judgment / Lien

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

Disclosure 1 of 13

Reporting Source:	Broker
Judgment/Lien Holder:	New York State
Judgment/Lien Amount:	\$21,255.00
Judgment/Lien Type:	Tax
Date Filed with Court:	01/02/2024
Date Individual Learned:	09/19/2024
Type of Court:	County Clerk's Office
Name of Court:	Nassau County Clerk
Location of Court:	Mineola, NY
Docket/Case #:	E018288352W033
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 13

Reporting Source:	Broker
Judgment/Lien Holder:	New York State
Judgment/Lien Amount:	\$12,064.00
Judgment/Lien Type:	Tax
Date Filed with Court:	03/25/2009
Date Individual Learned:	09/19/2024
Type of Court:	County Clerk's Office
Name of Court:	Nassau County Clerk
Location of Court:	Mineola NY
Docket/Case #:	E018288352W018
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 13



Reporting Source:	Broker
Judgment/Lien Holder:	NY STate
Judgment/Lien Amount:	\$3,637.00
Judgment/Lien Type:	Tax
Date Filed with Court:	10/31/2006
Date Individual Learned:	08/11/2016
Type of Court:	State Court
Name of Court:	State
Location of Court:	unknown
Docket/Case #:	L-027326969-2
Judgment/Lien Outstanding?	Yes

Disclosure 4 of 13

Reporting Source:	Broker
Judgment/Lien Holder:	NY STate
Judgment/Lien Amount:	\$6,156.00
Judgment/Lien Type:	Tax
Date Filed with Court:	10/01/2009
Date Individual Learned:	08/11/2016
Type of Court:	Federal Court
Name of Court:	State
Location of Court:	unknown
Docket/Case #:	L-031386342-6
Judgment/Lien Outstanding?	Yes

Disclosure 5 of 13

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$56,177.47



Judgment/Lien Type: Tax
Date Filed with Court: 06/03/2013
Date Individual Learned: 05/23/2016
Type of Court: Federal Court
Name of Court: Federal
Location of Court: Nassau County
Docket/Case #: 937983213
Judgment/Lien Outstanding? Yes
Broker Statement Mr. Barravechia found out about lien on 5/23/16 and reported it promptly

Disclosure 6 of 13

Reporting Source: Broker
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$60,432.16
Judgment/Lien Type: Tax
Date Filed with Court: 07/23/2015
Date Individual Learned: 05/23/2016
Type of Court: Federal Court
Name of Court: Federal
Location of Court: Nassau County
Docket/Case #: 166407715
Judgment/Lien Outstanding? Yes
Broker Statement Mr Barravechia found out about lien on 5/23/16 and reported in promptly

Disclosure 7 of 13

Reporting Source: Broker
Judgment/Lien Holder: INTERNAL REVENUE SERVICE
Judgment/Lien Amount: \$46,061.00
Judgment/Lien Type: Tax



Date Filed with Court: 06/29/2011
Date Individual Learned: 07/22/2015
Type of Court: State Court
Name of Court: STATE OF NEW YORK
Location of Court: NASSA COUNTY, NEW YORK
Docket/Case #: FT146126
Judgment/Lien Outstanding? Yes

Disclosure 8 of 13

Reporting Source: Broker
Judgment/Lien Holder: STATE OF NEW YORK
Judgment/Lien Amount: \$6,847.20
Judgment/Lien Type: Tax
Date Filed with Court: 07/22/2015
Date Individual Learned: 07/22/2015
Type of Court: State Court
Name of Court: STATE OF NEW YORK
Location of Court: NASSA COUNTY, NY
Docket/Case #: 136742
Judgment/Lien Outstanding? Yes

Disclosure 9 of 13

Reporting Source: Broker
Judgment/Lien Holder: STATE OF TENNESSEE
Judgment/Lien Amount: \$1.00
Judgment/Lien Type: Tax
Date Filed with Court: 07/03/2006
Date Individual Learned: 07/22/2015



Type of Court: State Court
Name of Court: STATE OF TENNESSEE
Location of Court: UNSPECIFIED COUNTY, TN
Docket/Case #: 200607030080000
Judgment/Lien Outstanding? Yes
Broker Statement REQUESTED INFORMATION FROM THE STATE OF TENNESSEE REGARDING THIS ITEM AND LIEN AMOUNT BUT HAVE NOT RECEIVED ANY DOCUMENTATION. REPORTING FOR COMPLIANCE PURPOSES.

Disclosure 10 of 13

Reporting Source: Broker
Judgment/Lien Holder: SILBERLING & SILBERLING ESQ.
Judgment/Lien Amount: \$10,260.30
Judgment/Lien Type: Civil
Date Filed with Court: 10/19/2011
Date Individual Learned: 01/25/2013
Type of Court: State Court
Name of Court: STATE OF NEW YORK
Location of Court: SUFFOLK COUNTY, NEW YORK
Docket/Case #: CEC 11-0006911
Judgment/Lien Outstanding? Yes
Broker Statement REPRESENTATIVE DID NOT BECOME AWARE OF THE JUDGMENT UNTIL JANUARY 25, 2013. Corrected filing for updated interest and fees.

Disclosure 11 of 13

Reporting Source: Broker
Judgment/Lien Holder: NEW YORK STATE DEPARTMENT
Judgment/Lien Amount: \$29,087.14
Judgment/Lien Type: Tax
Date Filed with Court: 08/10/2011



Type of Court:	State Court
Name of Court:	NEW YORK STATE
Location of Court:	ALBANY, NY
Docket/Case #:	E-018288352-CL04-1
Judgment/Lien Outstanding?	Yes

Disclosure 12 of 13

Reporting Source:	Broker
Judgment/Lien Holder:	CITY OF NEW YORK
Judgment/Lien Amount:	\$15,136.62
Judgment/Lien Type:	Civil
Date Filed with Court:	03/29/2011
Type of Court:	State Court
Name of Court:	STATE
Location of Court:	CITY OF NEW YORK, NY
Docket/Case #:	DOCKET #B 51780
Judgment/Lien Outstanding?	Yes

Disclosure 13 of 13

Reporting Source:	Broker
Judgment/Lien Holder:	INTERNAL REVENUE SERVICE
Judgment/Lien Amount:	\$95,831.33
Judgment/Lien Type:	Tax
Date Filed with Court:	12/09/2009
Type of Court:	Federal Court
Name of Court:	FEDERAL
Location of Court:	GARDEN CITY, NY
Judgment/Lien Outstanding?	Yes
Resolution:	Released



Broker Statement

DISCLOSURE WAS AMENDED IN ERROR. LIEN HAS NOT BEEN RELEASED.

End of Report



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