

**BrokerCheck Report**

**ANDREW JASON MANDELL**

CRD# 2194970

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Events	6

## 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.**

**ANDREW J. MANDELL**

CRD# 2194970

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
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

### Registration History

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

**NETWORK 1 FINANCIAL SECURITIES INC.**

CRD# 13577  
Oakland, CA  
01/2017 - 11/2017

**OLYMPUS SECURITIES, LLC**

CRD# 114050  
NEW YORK, NY  
09/2015 - 01/2017

**HALCYON CABOT PARTNERS, LTD.**

CRD# 32664  
NEW YORK, NY  
09/2014 - 09/2015

### 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	2

## 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 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, 3 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	11/15/2017
Limited Representative-Equity Trader Exam	Series 55	04/05/2000
General Securities Representative Examination	Series 7	12/24/1991

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	01/03/1992

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/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
01/2017 - 11/2017	NETWORK 1 FINANCIAL SECURITIES INC.	13577	Oakland, CA
09/2015 - 01/2017	OLYMPUS SECURITIES, LLC	114050	NEW YORK, NY
09/2014 - 09/2015	HALCYON CABOT PARTNERS, LTD.	32664	NEW YORK, NY
02/2008 - 09/2014	THE VERTICAL GROUP	104353	NEW YORK, NY
01/2007 - 02/2008	RBC CAPITAL MARKETS CORPORATION	6579	NEW YORK, NY
09/2004 - 01/2007	CARLIN EQUITIES, LLC	31295	NEW YORK, NY
02/2003 - 10/2004	JOSEPH STEVENS & COMPANY, INC.	35459	BROOKLYN, NY
03/2000 - 02/2003	M. H. MEYERSON & CO., INC.	540	JERSEY CITY, NJ
04/1997 - 04/1998	ASH FINANCIAL CORP.	24990	GREAT NECK, NY
04/1996 - 03/1997	I. A. RABINOWITZ & CO.	5155	NEW YORK, NY
10/1996 - 02/1997	MAGDENSBURG SECURITIES CORP.	26942	
06/1995 - 01/1996	BUTTONWOOD SECURITIES, INC.	18420	NEW YORK, NY
01/1995 - 05/1995	RICKEL & ASSOCIATES, INC.	7839	NEW YORK, NY
11/1994 - 04/1995	ROBERT TODD FINANCIAL CORP.	7423	NEW YORK, NY
05/1993 - 11/1994	WESTFIELD FINANCIAL CORPORATION	8143	NEW YORK, NY
06/1992 - 03/1993	ELLIOT, ALLEN & CO., INC.	8035	NEW YORK, NY
01/1992 - 06/1992	A.S. GOLDMEN & CO., INC.	23180	RED BANK, NJ

### 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 Dates	Employer Name	Employer Location
01/2017 - Present	Network 1 Financial Securities, Inc.	Red Bank, NJ
09/2015 - 12/2016	Olympus Securities LLC	Montville, NJ
09/2014 - 09/2015	HALCYON CABOT PARTNERS, LTD	NEW YORK, NY
02/2008 - 09/2014	THE VERTICAL GROUP	NEW YORK, NY

### 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:**
  - 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	2	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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	08/20/2018
<b>Docket/Case Number:</b>	<a href="#">2017052907901</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Mandell consented to the sanction and to the entry of findings that he refused to appear for FINRA on-the-record testimony in connection with potential violations of Section 5 of the Securities Act of 1933.
<b>Current Status:</b>	Final
<b>Resolution:</b>	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:**

08/20/2018

**Sanctions Ordered:**

Bar (Permanent)

**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**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	08/20/2018
<b>End Date:</b>	



## Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	State of Hawaii, Commissioner of Securities
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	11/29/1994
<b>Docket/Case Number:</b>	SEU-94-109/SEU-94-056
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WESTFIELD FINANCIAL CORPORATION
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	FAILURE TO REGISTER AS A SECURITIES SALESPERSON AND FOR SECURITIES FRAUD.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	11/29/1994
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	Mandell entered into consent agreement and paid civil penalty of \$1,250. Preliminary Order to Cease and Desist was dismissed.
<b>Regulator Statement</b>	CEASE & DESIST ORDER WAS ISSUED AGAINST WESTFIELD FINANCIAL CORPORATION ON 11/29/94. MANDELL WAS INDIVIDUAL SALESPERSON NAMED IN CEASE & DESIST ORDER FOR FAILURE TO REGISTER AS A SECURITIES SALESPERSON. FRAUD ALLEGATION WAS BASED ON CUSTOMER INSTRUCTED BY MANDELL TO USE A MAINLAND ADDRESS TO CIRCUMVENT STATE REGISTRATION. CONTACT: PATRICIA MOY AT (808) 586-2740.



**Reporting Source:** Firm

**Regulatory Action Initiated By:** STATE OF HAWAII DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 11/29/1994

**Docket/Case Number:** SEU-94-109/SEU-94-056

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

**Product Type:**

**Other Product Type(s):**

**Allegations:** THE STATE OF HAWAII ALLEGES MR. MANDELL, WHO WAS NOT REGISTERED IN HAWAII, OPENED AN ACCOUNT AND EXECUTED TRANSACTIONS, CAUSED UNREASONABLE DELAY OR FAILURE TO EXECUTE ORDERS, EXECUTED UNAUTHORIZED TRADES AND EMPLOYED DEVICES SCHEMES, OR ARTIFICES TO DEFRAUD HAWAII RESIDENTS.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 11/29/1994

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** THE STATE OF HAWAII ORDERED THAT MR. MANDELL CEASE AND DESIST BUISNESS IN THE STATE OF HAWAII, BARRED FOR A PERIOD OF THREE YEARS FROM THE DATE OF THE FINAL ORDER FROM APPLYING FOR REGISTRATION IN THE STATE OF HAWAII AND SHALL PAY A CIVIL PENALTY IN THE AMOUNT OF \$15,000.

**Firm Statement** Not Provided

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** STATE OF HAWAII



**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 11/29/1994

**Docket/Case Number:** SEU-94-109/SEU-94-056

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

**Product Type:**

**Other Product Type(s):**

**Allegations:** IT WAS ALLEGED THAT I DID BUSINESS IN HAWAII WITHOUT BEING REGISTERED AND WAS FINED 15,000.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 11/29/1994

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** FINE 1250.00 NO SUSPENSION OF RESTRICTION.

**Broker Statement** Not Provided

## End of Report



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