BrokerCheck Report

MARK EDWARD GRENIER

CRD# 2372542

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.
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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.

MARK E. GRENIER

CRD# 2372542

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

Registration History

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

B **DAVID LERNER ASSOCIATES, INC.**
CRD# 5397
WESTPORT, CT
09/2009 - 08/2020

B **MAXIM GROUP LLC**
CRD# 120708
NEW YORK, NY
10/2002 - 12/2005

B **INVESTEC ERNST & COMPANY**
CRD# 266
NEW YORK, NY
12/2000 - 10/2002

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	3
Customer Dispute	5

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. 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 0 principal/supervisory exams, 2 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
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	09/08/2009

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	10/26/2009

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	09/2009 - 08/2020	DAVID LERNER ASSOCIATES, INC.	5397	WESTPORT, CT
B	10/2002 - 12/2005	MAXIM GROUP LLC	120708	NEW YORK, NY
B	12/2000 - 10/2002	INVESTEC ERNST & COMPANY	266	NEW YORK, NY
B	12/1994 - 12/2000	GKN SECURITIES CORP.	19415	NEW YORK, NY
B	10/1993 - 12/1994	D. H. BLAIR & CO., INC.	6833	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
07/2009 - Present	DAVID LERNER ASSOCIATES, INC.	INVESTMENT COUNSELOR	Y	DARIEN, CT, United States
12/2008 - Present	DAVID LERNER ASSOCIATES, INC.	TELEMARKETER	N	DARIEN, CT, United States
10/2002 - Present	MAXIM GROUP LLC	MASS TRANSFER	Y	WOODBURY, 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.
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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.
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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	3	0
Customer Dispute	0	5	N/A

Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	09/30/2020
Docket/Case Number:	2019063686201
Employing firm when activity occurred which led to the regulatory action:	n/a
Product Type:	No Product
Allegations:	Respondent Grenier failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
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:	01/04/2021
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 2

Sanction Type:	Bar (Permanent)
Capacities Affected:	All capacities
Duration:	indefinite
Start Date:	01/04/2021
End Date:	

Sanction 2 of 2

Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	n/a
Start Date:	10/26/2020
End Date:	01/03/2021

Regulator Statement	Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated September 30, 2020 and October 26, 2020, respectively, on January 4, 2021, Grenier is barred from association with any FINRA member in all capacities. Grenier failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in all capacities.

Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	ILLINOIS SECURITIES DEPARTMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/21/1998
Docket/Case Number:	9800168
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	RESPONDENT'S SALESPERSON REGISTRATION IS SUBJECT TO REVOCATION BASED UPON AN ACCEPTED LETTER OF ACCEPTANCE, WAIVER AND CONSENT (AWC) IN CASE NUMBER C10971068 ISSUED BY THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC., DISTRICT BUSINESS CONDUCT COMMITTEE FOR DISTRICT 10 (NASD-DBCC) WHICH IMPOSED THE FOLLOWING SANCTIONS UPON THE RESPONDENT: CENSURED; FINED $3,500; AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER FIRM IN ANY CAPACITY FOR A PERIOD OF THREE (3) BUSINESS DAYS.
Current Status:	Final
Resolution:	Consent
Resolution Date:	08/21/1998
Sanctions Ordered:	Censure
Other Sanctions Ordered:	
Sanction Details:	NOTICE OF HEARING ISSUED JUNE 16, 1998. HEARING SET AUGUST 12, 1998. CONSENT ORDER OF CENSURE ISSUED AUGUST 21, 1998. RESPONDENT IS CENSURED.

Regulator Statement	CONTACT: 217-785-4948

Reporting Source:	Broker
Regulatory Action Initiated By:	STATE OF ILLINOIS
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/21/1998
Docket/Case Number:	9800168
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	BASED UPON A PREVIOUS DERIVATIVE CLAIM ARISING FROM AN NASD CONSENT ORDER.
Current Status:	Final
Resolution:	Consent
Resolution Date:	08/21/1998
Sanctions Ordered:	Censure
Other Sanctions Ordered:	
Sanction Details:	AGREED TO A SIMPLE CENSURE COLLARED WITH A SIMILAR FINDING OF NO VIOLATION OF ILLINOIS LAW.
Broker Statement	Not Provided

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	

Other Sanction(s) Sought:	
Date Initiated:	08/13/1997
Docket/Case Number:	C10970168
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:	08/13/1997
Sanctions Ordered:	Censure Monetary/Fine $3,500.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ON AUGUST 13, 1997, DISTRICT NO. 10 NOTIFIED MARK GRENIER THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C10970168 WAS ACCEPTED; THEREFORE, RESPONDENT GRENIER IS CENSURED, FINED $3,500 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR THREE BUSINESS DAYS - (NASD RULES 2110 AND 2440 - RESPONDENT GRENIER CHARGED RETAIL CUSTOMERS UNFAIR PRICES IN TRANSACTIONS WHERE THE GROSS COMMISSIONS RANGED FROM APPRIXMATELY 12 TO 23 PERCENT OF THE PRINCIPAL AMOUNT OF THE TRANSACTION). THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS SEPTEMBER 15, 1997 AND WILL CONCLUDE SEPTEMBER 17, 1997.

Reporting Source:	Broker
Regulatory Action Initiated By:	NASD REGULATION INC

Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	08/13/1997
Docket/Case Number:	C10970168
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	VIOLATION OF NASD CONDUCT RULES 2110 AND 2440.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	08/13/1997
Sanctions Ordered:	Censure Monetary/Fine $3,500.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, APPLICANT AGREED TO: CENSURE FINE OF $3,500, SUSPENSION WITH ANY MEMBER IN ANY CAPACITY FOR A PERIOD OF THREE (3) BUSINESS DAYS.
Broker Statement	SEE STATEMENT OF MITIGATION (ATTACHED)

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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	David Lerner Associates
Allegations:	Client alleged unsuitability and misrepresentation
Product Type:	Mutual Fund
Alleged Damages:	$36,947.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Arbitration
Docket/Case #:	17-01119
Filing date of arbitration/CFTC reparation or civil litigation:	05/02/2017

Customer Complaint Information

Date Complaint Received:	05/09/2017
Complaint Pending?	No
Status:	Settled
Status Date:	07/27/2017
Settlement Amount:	$15,000.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 3

Reporting Source:	Broker

Employing firm when activities occurred which led to the complaint:	DLA
Allegations:	Client alleged unsuitability and unauthorized trade. Dates: 11/24/14 through 2/9/16
Product Type:	Mutual Fund Unit Investment Trust
Alleged Damages:	$96,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	Hartford, CT
Docket/Case #:	FINRA Case 16-063626
Filing date of arbitration/CFTC reparation or civil litigation:	12/13/2016

Customer Complaint Information

Date Complaint Received:	12/19/2016
Complaint Pending?	No
Status:	Settled
Status Date:	02/01/2018
Settlement Amount:	$20,250.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MAXIM GROUP LLC
Allegations:	CLIENTS, VIA THEIR ATTORNEY, ALLEGE UNAUTHORIZED TRADING AND

FAILURE TO FOLLOW INSTRUCTIONS.

Product Type: Equity - OTC

Alleged Damages: $73,883.22

Customer Complaint Information

Date Complaint Received: 02/07/2007

Complaint Pending? No

Status: Settled

Status Date: 10/26/2007

Settlement Amount: $25,000.00

Individual Contribution Amount: $0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MAXIM GROUP LLC

Allegations: 02/07/2007-DATE COMPLAINT RECEIVED. UNAUTHORIZED TRADING; FAILURE TO FOLLOW INSTRUCTIONS.

Product Type: Equity-OTC

Alleged Damages: $73,883.22

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: 02/07/2007

Complaint Pending? No

Status: Settled

Status Date: 10/26/2007

Settlement Amount: $25,000.00

Individual Contribution Amount:	$0.00

Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least $5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	DAVID LERNER ASSOCIATES, INC
Allegations:	MISREPRESENTATION
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	[CUSTOMER] NEVER MADE A CLAIM FOR ANY COMPENSATORY DAMAGES IN HER CORRESPONDENCE. MOREOVER, EVEN IF COMPENSATORY DAMAGES WERE CLAIMED, DLA, ACTING IN GOOD FAITH, REASONED THAT THE FIRM HAS INSUFFICIENT INFORMATION TO DETERMINE THAT [CUSTOMER'S] ALLEGED DAMAGES WOULD BE MORE THAN $5,000.
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:	12/01/2011
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	11/07/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	FILING LATE PER GUIDANCE FROM CONNECTICUT DEPARTMENT OF BANKING.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	DAVID LERNER ASSOCIATES, INC
Allegations:	MISREPRESENTATION.
Product Type:	Real Estate Security
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	[CUSTOMER] NEVER MADE A CLAIM FOR ANY COMPENSATORY DAMAGES IN HIS CORRESPONDENCE. MOREOVER, EVEN IF COMPENSATORY DAMAGES WERE CLAIMED, DLA, ACTING IN GOOD FAITH, REASONED THAT THE FIRM HAS INSUFFICIENT INFORMATION TO DETERMINE THAT [CUSTOMER'S] ALLEGED DAMAGES WOULD BE MORE THAN $5,000.
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:	02/05/2012
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	11/07/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	FILING LATE PER GUIDANCE FROM CONNECTICUT DEPARTMENT OF BANKING.

End of Report

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