

BrokerCheck Report

MICHAEL ANTHONY BOSTON

CRD# 2479082

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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.

MICHAEL A. BOSTON

CRD# 2479082

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 FIRST LIBERTY INVESTMENT GROUP, INC.**
CRD# 3536
PHILADELPHIA, PA
08/2000 - 03/2001
- B BAXTER BANKS & SMITH, LTD.**
CRD# 40771
ST. PETERSBURG, FL
12/1997 - 02/1999
- B BRIARWOOD INVESTMENT COUNSEL**
CRD# 6368
NEW YORK, NY
07/1997 - 07/1997

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
Civil Event	1
Customer Dispute	1

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	05/11/2000

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7	12/12/1994

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	01/27/1995

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 08/2000 - 03/2001	FIRST LIBERTY INVESTMENT GROUP, INC.	3536	PHILADELPHIA, PA
B 12/1997 - 02/1999	BAXTER BANKS & SMITH, LTD.	40771	ST. PETERSBURG, FL
B 07/1997 - 07/1997	BRIARWOOD INVESTMENT COUNSEL	6368	NEW YORK, NY
B 03/1997 - 07/1997	CORTLANDT CAPITAL CORPORATION	25152	NEW YORK CITY, NY
B 06/1996 - 07/1997	MONITOR INVESTMENT GROUP, INC.	31007	
B 11/1996 - 03/1997	FIRST CAMBRIDGE SECURITIES CORPORATION	21846	NEW YORK, NY
B 09/1996 - 11/1996	SHAMUS GROUP, INC.	5036	
B 08/1996 - 09/1996	MEYERS POLLOCK ROBBINS, INC.	13436	NEW YORK, NY
B 08/1996 - 08/1996	SHAMUS GROUP, INC.	5036	
B 08/1995 - 06/1996	L.B. SAKS, INC.	34070	
B 12/1994 - 06/1995	JOSEPH DILLON & COMPANY INC.	35220	GREAT NECK, 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
08/2000 - Present	FIRST LIBERTY INVESTMENT GROUP	STOCKBROKER	Y	NEW YORK, 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
Civil Event	1	0
Customer Dispute	1	N/A



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:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/15/2004
Docket/Case Number:	3-11459
Employing firm when activity occurred which led to the regulatory action:	BAXTER, BANKS & SMITH, LTD.
Product Type:	Other
Other Product Type(s):	UNSPECIFIED TYPE OF SECURITIES
Allegations:	SEC ADMINISTRATIVE RELEASE NO. 34-49568, FILE NO. 3-11459, APRIL 15, 2004; ON APRIL 15, 2004, THE COMMISSION INSTITUTED AN ADMINISTRATIVE PROCEEDING AGAINST MICHAEL BOSTON ("BOSTON"). THE ORDER INSTITUTING ADMINISTRATIVE PROCEEDINGS PURSUANT TO SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934 ("ORDER") ALLEGES THAT BOSTON SUPERVISED A NEW YORK BRANCH OFFICE OF A COMPANY DURING NOVEMBER 1997 THROUGH JANUARY 1999. ON OCTOBER 10, 2002, THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK ENTERED A DEFAULT JUDGMENT AGAINST BOSTON PERMANENTLY ENJOINING HIM FROM VIOLATING THE SECURITIES REGISTRATION AND ANTIFRAUD PROVISIONS OF THE SECURITIES ACT OF 1933 AND THE SECURITIES EXCHANGE ACT OF 1934. THE COMPLAINT IN THE CIVIL INJUNCTIVE ACTION ALLEGED THAT BOSTON PARTICIPATED IN A SCHEME TO MANIPULATE THE PUBLIC TRADING MARKET FOR THE STOCK A PUBLIC SHELL CORPORATION. TO FACILITATE THE SCHEME, THE DEFENDANTS GAINED CONTROL OF THE COMPANY



AND SET UP TWO BOILER ROOM OPERATIONS AT HIS FIRM. BOSTON SUPERVISED ONE OF THE BOILER ROOMS THROUGH WHICH UNLICENSED BROKERS SOLD UNREGISTERED STOCK AT ARTIFICIALLY INFLATED PRICES, USING HIGH-PRESSURE SALES TACTICS, IN EXCHANGE FOR UNDISCLOSED KICKBACKS. BOSTON ALLOWED THE UNREGISTERED BROKERS TO ASSUME HIS IDENTITY DURING CALLS THEY MADE TO INVESTORS TO SOLICIT PURCHASES OF STOCK, IN ORDER TO CONCEAL THE FACT THAT THE BROKERS WERE NOT REGISTERED WITH THE COMMISSION OR LICENSED BY THE NASD. THROUGH THIS SCHEME, BOSTON AND THE OTHER DEFENDANTS DEFRAUDED INVESTORS OUT OF MORE THAN \$3.7 MILLION. A HEARING WILL BE SCHEDULED BEFORE AN ADMINISTRATIVE LAW JUDGE TO DETERMINE WHETHER THE ALLEGATIONS CONTAINED IN THE ORDER ARE TRUE, TO PROVIDE BOSTON AN OPPORTUNITY TO DISPUTE THESE ALLEGATIONS, AND TO DETERMINE WHAT REMEDIAL SANCTIONS, IF ANY, ARE APPROPRIATE AND IN THE PUBLIC INTEREST.

Current Status: Final

Resolution: Order

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: 05/27/2004

Sanctions Ordered: Bar

Other Sanctions Ordered:

Sanction Details: SEC ADMINISTRATIVE RELEASE 34-49778, MAY 27, 2004: ORDER MAKING FINDINGS AND IMPOSING SANCTION BY DEFAULT: IT IS ORDERED THAT, PURSUANT TO SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934, MICHAEL BOSTON IS BARRED FROM ASSOCIATION WITH ANY BROKER OR DEALER.

Regulator Statement THE COMMISSION DIRECTED THAT AN ADMINISTRATIVE LAW JUDGE SHALL ISSUE AN INITIAL DECISION IN THIS MATTER WITHIN 210 DAYS FROM THE DATE OF THE SERVICE OF THE ORDER.

Disclosure 2 of 2

Reporting Source: Regulator



Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	
Date Initiated:	02/19/2003
Docket/Case Number:	8210-10030003
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	No Product
Other Product Type(s):	
Allegations:	FAILURE TO RESPOND TO REQUESTS TO APPEAR AT AN ON-THE-RECORD INTERVIEW BY THE NASD UNDER NASD RULE 8210 AND TO TAKE CORRECTIVE ACTION WITHIN 20 DAYS AFTER SERVICE OF PRE-SUSPENSION NOTICE DATED FEBRUARY 19, 2003.
Current Status:	Final
Resolution:	Other
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:	08/20/2003
Sanctions Ordered:	Bar
Other Sanctions Ordered:	
Sanction Details:	BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY EFFECTIVE AUGUST 20, 2003 PURSUANT TO NASD RULE 9544 AND IN ACCORDANCE WITH THE NOTICE OF SUSPENSION FROM ASSOCIATION WITH ANY NASD MEMBER PURSUANT TO NASD RULE 9541(B).
Regulator Statement	SUSPENDED MARCH 13, 2003 IN ANY CAPACITY PURSUANT TO THE PROVISIONS OF NASD RULE 9541(B). IF RESPONDENT FAILS TO REQUEST A HEARING TO CHALLENGE THE SUSPENSION WITHIN SIX MONTHS OF RECEIPT OF THE PRE-SUSPENSION NOTICE (02/19/03), HE WILL



AUTOMATICALLY BE BARRED FROM ASSOCIATION WITH ANY MEMBER IN ANY CAPACITY.



Civil - Final

This type of disclosure event involves an injunction issued by a court in connection with investment-related activity or a finding by a court of a violation of any investment-related statute or regulation.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Injunction
Other Relief Sought:	DISGORGEMENT AND CIVIL PENALTIES.
Date Court Action Filed:	01/18/2002
Product Type:	Other
Other Product Types:	STOCKS
Court Details:	UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK - [CIVL CASE NO. 02 CV 0306 (S.D.N.Y.) (WHP)]
Employing firm when activity occurred which led to the action:	BAXTER, BANKS & SMITH
Allegations:	THE SEC LITIGATION RELEASE NO. 17305, DATED JANUARY 14, 2002 ANNOUNCED THAT IT FILED A COMPLAINT IN THE FEDERAL DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AGAINST MICHAEL BOSTON ("DEFENDANT"), A BROKER ASSOCIATED WITH A NOW DEFUNCT BROKER-DEALER. THE SEC'S COMPLAINT ALLEGES THAT FROM MARCH 1998 THROUGH JUNE 1999, THE DEFENDANT ENGAGED IN A PUMP AND DUMP SCHEME INVOLVING THE STOCK OF A SHELL COMPANY TRADING ON THE OVER-THE-COUNTER BULLETIN BOARD ("OTC-BB"). THE COMPLAINT ALLEGES THAT AS A RESULT OF THIS SCHEME, THE STOCK TRADED AT ARTIFICIALLY INFLATED PRICES RANGING BETWEEN \$5.00 AND \$9.35 PER SHARE, ALLOWING THE DEFENDANT TO DUMP MORE THAN 475,000 SHARES INTO THE MARKET FOR PROCEEDS OF OVER \$3.7 MILLION. THE SEC'S COMPLAINT CHARGES THE DEFENDANT WITH VIOLATIONS OF THE ANTIFRAUD PROVISIONS OF THE FEDERAL SECURITIES LAWS, SPECIFICALLY SECTION 17(A) OF THE SECURITIES ACT OF 1933 ("SECURITIES ACT"), SECTION 10(B) OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT"), AND RULE 10B-5 THEREUNDER. IN ADDITION, THE COMPLAINT CHARGES BOSTON WITH VIOLATIONS OF SECTIONS 5(A) AND 5(C) OF THE SECURITIES ACT.
Current Status:	Final



Resolution: Judgment Rendered

Resolution Date: 10/10/2002

Sanctions Ordered or Relief Granted: Cease and Desist/Injunction
Disgorgement/Restitution
Monetary/Fine \$175,000.00

Other Sanctions:

Sanction Details: SEC LITIGATION RELEASE NO. 17790, DATED OCTOBER 17, 2002: THE SEC ANNOUNCED THAT THE UNITED STATES DISTRICT JUDGE FOR THE SOUTHERN DISTRICT OF NEW YORK, ENTERED DEFAULT JUDGMENTS AGAINST DEFENDANT MICHAEL BOSTON ON OCTOBER 10, 2002, IN CONNECTION WITH A MARKET MANIPULATION SCHEME. THE JUDGMENTS ENJOIN DEFENDANT FROM FUTURE VIOLATIONS OF SECTIONS 5(A), 5(C), AND 17(A) OF THE SECURITIES ACT OF 1933 ("SECURITIES ACT"), SECTION 10(B) OF THE SECURITIES EXCHANGE ACT OF 1934 ("EXCHANGE ACT"), AND RULE 10B-5 PROMULGATED THEREUNDER. IN ADDITION, THE COURT ORDERED BOSTON TO PAY \$150,000 IN DISGORGEMENT, \$53,745.49 IN PREJUDGMENT INTEREST, AND A \$175,000 CIVIL PENALTY.

Regulator Statement AFTER A PRESS RELEASE WAS ISSUED, TWO BOILER ROOMS OPERATING AS BRANCH OFFICES BEGAN COLD CALLING INVESTORS TO TOUT THE STOCK. BOSTON SUPERVISED ONE OF THE BOILER ROOMS. THE COLD CALLERS WORKING IN THE BOILER ROOMS MADE NUMEROUS MATERIAL MISREPRESENTATIONS TO INVESTORS, INCLUDING BASELESS PREDICTIONS THAT THE STOCK PRICE WOULD DOUBLE IN SIX MONTHS. THE COLD CALLERS ALSO ROUTINELY POSED AS BOSTON IN ORDER TO HIDE THEIR IDENTITIES AND THE FACT THAT THEY WERE NOT LICENSED BROKERS. THE COLD CALLERS FAILED TO INFORM INVESTORS THAT THEY WERE BEING PAID UP TO 70% OF THE PROCEEDS FROM EACH STOCK SALE THAT THEY SOLICITED. BOSTON WAS PAID A PORTION OF THESE KICKBACKS IN EXCHANGE FOR SUPERVISING THE BOILER ROOMS.



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the named broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: UNAUTHORIZED TRADING

Product Type:

Alleged Damages: \$5,500.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #96-04162](#)

Date Notice/Process Served: 09/25/1996

Arbitration Pending? No

Disposition: Other

Disposition Date: 05/01/1997

Disposition Detail: AWARD AGAINST PARTY ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$5,509.18; OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$150.00; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL)

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: L.B. SAKS

Allegations: CUSTOMER ALLEGED UNAUTHORIZED TRADING & CHURNING CLIENT WON \$5,500.

Product Type: Equity - OTC



Alleged Damages: \$5,500.00

Customer Complaint Information

Date Complaint Received: 05/10/1996

Complaint Pending? No

Status: Settled

Status Date: 08/12/1998

Settlement Amount: \$5,500.00

Individual Contribution Amount: \$5,500.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NATIONAL ASSOC. OF SECURITIES DEALERS; 96-04162](#)

Date Notice/Process Served: 09/25/1996

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/01/1997

Monetary Compensation Amount: \$5,500.00

Individual Contribution Amount:

Broker Statement CLIENT WON \$5,500
NOT PROVIDED

End of Report



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