

BrokerCheck Report

BYRON SHERROD RAINER

CRD# 2571960

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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.

BYRON S. RAINNER

CRD# 2571960

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

Registration History

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

B METLIFE SECURITIES INC.
CRD# 14251
SPRINGFIELD, MA

02/2000 - 01/2004

B METROPOLITAN LIFE INSURANCE COMPANY
CRD# 4095
NEW YORK, NY
02/2000 - 01/2004

B NYLIFE SECURITIES INC.
CRD# 5167
NEW YORK, NY
07/1999 - 07/1999

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
Criminal	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 0 principal/supervisory exams, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Representative Examination	Series 6	01/03/1995

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	12/21/2002

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 02/2000 - 01/2004	METLIFE SECURITIES INC.	14251	SPRINGFIELD, MA
B 02/2000 - 01/2004	METROPOLITAN LIFE INSURANCE COMPANY	4095	NEW YORK, NY
B 07/1999 - 07/1999	NYLIFE SECURITIES INC.	5167	NEW YORK, NY
B 01/1995 - 07/1999	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ

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
02/2000 - Present	METLIFE SECURITIES INC	SALES	Y	PEMBROKE PINES, FL, United States
02/2000 - Present	METROPOLITAN LIFE INS CO	SALES	Y	PEMBROKE PINES, 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
Criminal	1	0
Customer Dispute	0	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:	Bar
Date Initiated:	09/25/2007
Docket/Case Number:	3-12828
Employing firm when activity occurred which led to the regulatory action:	METROPOLITAN LIFE INSURANCE COMPANY AND METLIFE SECURITIES INC.
Product Type:	No Product
Allegations:	SEC ADMINISTRATIVE PROCEEDING RELEASES 34-56522 AND 40-2655, SEPTEMBER 25, 2007: THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (COMMISSION) ANNOUNCED THE ISSUANCE OF AN ORDER INSTITUTING PROCEEDINGS PURSUANT TO SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934 AND SECTION 203(F) OF THE INVESTMENT ADVISERS ACT OF 1940 AND NOTICE OF HEARING (ORDER) AGAINST BYRON S. RAINNER. IN THE ORDER THE DIVISION OF ENFORCEMENT (DIVISION) ALLEGES THAT FROM FEBRUARY 2000 THROUGH JANUARY 2004, RAINNER WAS A REGISTERED REPRESENTATIVE ASSOCIATED WITH A LIFE INSURANCE CORPORATION REGISTERED WITH THE COMMISSION AS A BROKER-DEALER AND AN INVESTMENT ADVISER. THE DIVISION FURTHER ALLEGES THAT ON FEBRUARY 9, 2006, RAINNER PLED GUILTY TO ONE COUNT OF WIRE FRAUD IN VIOLATION OF TITLE 18 UNITED STATES CODE SECTION 1343, BEFORE THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF GEORGIA, IN UNITED STATES V. BYRON S. RAINNER, CASE NO. 1:05-CR-29-WBH, AS PART OF A SCHEME TO DEFRAUD THE SHERIFF'S OFFICE OF FULTON COUNTY, GEORGIA. THE DIVISION FURTHER ALLEGES THAT ON NOVEMBER 20, 2006, A JUDGMENT IN THE CRIMINAL CASE WAS



ENTERED AGAINST RAINNER AND THAT HE WAS SENTENCED TO A PRISON TERM OF 30 MONTHS FOLLOWED BY THREE YEARS OF SUPERVISED PROBATION AND ORDERED TO MAKE RESTITUTION IN THE AMOUNT OF \$2,036,134.

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?

Resolution Date: 05/06/2009

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?

(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

Sanction Type: Bar (Permanent)

Capacities Affected: BROKER, DEALER AND INVESTMENT ADVISER

Duration:

Start Date:

End Date:

**Regulator Statement**

SEC INITIAL DECISION RELEASE 377, MAY 6, 2009: THE COMMISSION ORDERED ISSUED AN ORDER BARRING BYRON RAINNER FROM ASSOCIATION WITH ANY BROKER OR DEALER PURSUANT TO SECTION 15(B)(6) OF THE EXCHANGE ACT, AND BARRING HIM FROM ASSOCIATION WITH ANY INVESTMENT ADVISER PURSUANT TO SECTION 203(F) OF THE ADVISERS ACT.

SEC ADMINISTRATIVE RELEASES 34-59040 AND 40-2811, DECEMBER 2, 2008: FOLLOWING A PETITION FOR REVIEW BY RAINNER, THE COMMISSION REMANDED THE DISCIPLINARY PROCEEDING FOR FURTHER CONSIDERATION.

SEC INVESTMENT ADVISERS RELEASE 40-2731, APRIL 30, 2008: THE TIME FOR FILING A PETITION FOR REVIEW OF THE INITIAL DECISION IN THIS PROCEEDING HAS EXPIRED. NO SUCH PETITION HAS BEEN FILED BY BYRON S. RAINNER. ACCORDINGLY, NOTICE IS GIVEN, PURSUANT TO RULE 360(D) OF THE COMMISSION'S RULES OF PRACTICE THAT THE INITIAL DECISION OF THE ADMINISTRATIVE LAW JUDGE HAS BECOME THE FINAL DECISION. THE ORDERS CONTAINED IN THAT DECISION ARE HEREBY DECLARED EFFECTIVE. THE INITIAL DECISION BARRED BYRON S. RAINNER FROM ASSOCIATION WITH ANY BROKER OR DEALER; AND FURTHER ORDERED THAT BYRON S. RAINNER IS BARRED FROM ASSOCIATION WITH ANY INVESTMENT ADVISER.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/06/2005

Docket/Case Number: [03-04584](#)

Employing firm when activity occurred which led to the regulatory action:

Product Type: No Product

Other Product Type(s):



Allegations:	FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR FEES OR SATISFACTORILY RESPOND TO AN NASD REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE
Current Status:	Final
Resolution:	Other
Resolution Date:	05/06/2005
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	NASD REGISTRATION SUSPENDED MAY 6, 2005 FOR FAILING TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT IN ARBITRATION CASE #03-04584 OR TO SATISFACTORILY RESPOND TO AN NASD REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.



Criminal - Final Disposition

This type of disclosure event involves a conviction or guilty plea for any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property that is currently on appeal.

Disclosure 1 of 1

Reporting Source:	Regulator
Court Details:	THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF GEORGIA, IN UNITED STATES V. BYRON S. RAINNER, CASE NO. 1:05-CR-29-WBH
Charge Date:	02/09/2006
Charge Details:	ONE COUNT OF WIRE FRAUD IN VIOLATION OF TITLE 18 UNITED STATES CODE SECTION 1343. FELONY.
Felony?	Yes
Current Status:	Final
Status Date:	11/20/2006
Disposition Details:	ON NOVEMBER 20, 2006, A JUDGMENT IN THE CRIMINAL CASE WAS ENTERED AGAINST RAINNER AND THAT HE WAS SENTENCED TO A PRISON TERM OF 30 MONTHS FOLLOWED BY THREE YEARS OF SUPERVISED PROBATION AND ORDERED TO MAKE RESTITUTION IN THE AMOUNT OF \$2,036,134.
Regulator Statement	SEC ADMINISTRATIVE PROCEEDING RELEASE NO.S 34-56522 AND RELEASE NO 40-2655, SEPTEMBER 25, 2007: FEBRUARY 9, 2006, RAINNER PLED GUILTY TO ONE COUNT OF WIRE FRAUD IN VIOLATION OF TITLE 18 UNITED STATES CODE SECTION 1343, BEFORE THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF GEORGIA, IN UNITED STATES V. BYRON S. RAINNER, CASE NO. 1:05-CR-29-WBH, AS PART OF A SCHEME TO DEFRAUD THE SHERIFF'S OFFICE OF FULTON COUNTY, GEORGIA. THE DIVISION FURTHER ALLEGES THAT ON NOVEMBER 20, 2006, A JUDGMENT IN THE CRIMINAL CASE WAS ENTERED AGAINST RAINNER AND THAT HE WAS SENTENCED TO A PRISON TERM OF 30 MONTHS FOLLOWED BY THREE YEARS OF SUPERVISED PROBATION AND ORDERED TO MAKE RESTITUTION IN THE AMOUNT OF \$2,036,134.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: METLIFE SECURITIES, INC.
Allegations: FRAUDULENT MISREPRESENTATION AND OMISSIONS, UNAUTHORIZED TRADING, NEGLIGENCE THROUGH BREACH OF FIDUCIARY DUTY, UNSUITABILITY, CHURNING
Product Type: Mutual Fund(s)
Alleged Damages: \$685,579.97

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #03-04584](#)
Date Notice/Process Served: 09/10/2003
Arbitration Pending? No
Disposition: Award
Disposition Date: 01/26/2005
Disposition Detail: THE PANEL FOUND IN FAVOR OF CLAIMANT ON THE FOLLOWING CAUSES OF ACTION INCLUDING FRAUDULENT MISREPRESENTATION AND OMISSIONS AND UNAUTHORIZED TRADING; NEGLIGENCE THROUGH BREACH OF FIDUCIARY DUTY, UNSUITABILITY AND CHURNING. RESPONDENTS ARE LIABLE JOINTLY AND SEVERALLY AND SHALL PAY TO CLAIMANT COMPENSATORY DAMAGES OF \$405,759.03 AND PUNITIVE OR RICO DAMAGES OF \$811,518.

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PRUCO SECURITIES, LLC

**Allegations:**

THIS IS AN ARBITRATION MATTER FILED WITH THE NASD. THE CLAIMANTS ALLEGE THAT, ON OR AROUND AUGUST 1998, THEY INVESTED IN EXCESS OF \$700,000 IN AN ANNUITY WITH PRUDENTIAL INSURANCE COMPANY OF AMERICA OR PRUCO LIFE INSURANCE COMPANY THROUGH REPRESENTATIVE BYRON RAINNER. CLAIMANTS ALLEGE THAT WHEN RAINNER LEFT PRUDENTIAL ON OR AROUND JUNE 1999, HE CONVINCED THE CLAIMANTS TO MOVE THEIR INVESTMENTS A NUMBER OF TIMES, EVENTUALLY ENDING UP WITH CYBERVEST SECURITIES, INC. AND SYNERGY. ACCORDING TO THE STATEMENT OF CLAIM, IT WAS WHEN RAINNER SUGGESTED TRANSFERRING THEIR BUSINESS FROM NEW YORK LIFE TO CYBERVEST, IN WHICH HE ALLEGEDLY HELD A 10% INTEREST, THAT THE CLAIMANTS VOICED THEIR DESIRE TO HAVE THEIR INVESTMENTS BACK WITH PRUDENTIAL. CLAIMANTS ALLEGE THAT THEIR INVESTMENTS DWINDLED, THROUGH A SERIES OF UNAPPROVED MARGIN TRANSACTIONS, AND THAT THE INVESTMENTS WERE UNSUITABLE AND FRAUDULENT.

Product Type: Other

Other Product Type(s): VARIABLE ANNUITY

Alleged Damages: \$991,502.90

Customer Complaint Information

Date Complaint Received: 09/18/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 09/18/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 03-04584

Date Notice/Process Served: 09/18/2003

Arbitration Pending? Yes

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: NEW YORK LIFE SECURITIES

Allegations: CLIENTS ALLEGED THAT MR. RAINNER TRANSFERRED FUNDS INTO AN UNAUTHORIZED ACCOUNT AND ULTIMATELY PLACED THE CLIENTS ON MARGIN WITHOUT THE CLIENTS' KNOWLEDGE OR AUTHORIZATION AND IN DIRECT CONTRAVENTION OF THEIR PRIOR INSTRUCTIONS. IT WAS ALSO ALLEGED THAT THE CLIENTS WERE FRAUDULANTLY INDUCED TO PURCHASE FINANCIAL INVESTMENTS THAT WERE INCONSISTENT WITH THEIR SPECIFICALLY STATED INVESTMENT OBJECTIVES AND NEEDS.

Product Type: Other

Other Product Type(s): VARIOUS SECURITIES

Alleged Damages: \$600,000.00

Customer Complaint Information

Date Complaint Received: 01/06/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 09/10/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARBITRATION NUMBER 03-04584](#)

Date Notice/Process Served: 09/10/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 01/26/2005

Monetary Compensation Amount: \$1,457,855.23

Individual Contribution Amount: \$1,457,855.23



Civil Litigation Information

Court Details: BROWARD COUNTY, FLORIDA, CIRCUIT COURT, CASE 02-10421-07
Date Notice/Process Served: 01/06/2003
Litigation Pending? No
Disposition: Other
Disposition Date: 09/10/2003
Firm Statement CASE WAS ORIGINALLY FILED AS LITIGATION BUT WAS LATER COMPELLED TO ARBITRATION

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: NEW YORK LIFE SECURITIES
Allegations: CLIENTS ALLEGED THAT MR. RAINNER FRAUDULENTLY INDUCED THE PLAINTIFFS INTO OPENING AN ACCOUNT WITH CYBERVEST SECURITIES INC. IN 2000

Product Type: Other
Other Product Type(s): VARIOUS SECURITIES
Alleged Damages: \$600,000.00

Customer Complaint Information

Date Complaint Received: 01/06/2003
Complaint Pending? No
Status: Litigation
Status Date: 01/06/2003

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: BROWARD COUNTY, FLORIDA, CIRCUIT COURT ; CASE 02-10421-07
Date Notice/Process Served: 01/06/2003



Litigation Pending? Yes

End of Report



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