

BrokerCheck Report

BRANDON THOMAS BUSH

CRD# 2630087

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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:
 - 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.

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.

BRANDON T. BUSH

CRD# 2630087

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 D.L. CROMWELL INVESTMENTS, INC.**
CRD# 37730
BOCA RATON, FL
04/1998 - 03/2003
- B PREFERRED SECURITIES GROUP, INC.**
CRD# 35704
BOCA RATON, FL
07/1997 - 10/1997
- B D.L. CROMWELL INVESTMENTS, INC.**
CRD# 37730
BOCA RATON, FL
05/1996 - 08/1997

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

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, 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 Limited Representative-Equity Trader Exam	Series 55	11/06/1999
B General Securities Representative Examination	Series 7	05/01/1996

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	05/21/1996

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 04/1998 - 03/2003	D.L. CROMWELL INVESTMENTS, INC.	37730	BOCA RATON, FL
B 07/1997 - 10/1997	PREFERRED SECURITIES GROUP, INC.	35704	BOCA RATON, FL
B 05/1996 - 08/1997	D.L. CROMWELL INVESTMENTS, INC.	37730	BOCA RATON, FL

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
03/1998 - Present	D.L. CROMWELL INVESTMENTS, INC.	NOT PROVIDED	Y	BOCA RATON, 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
Civil Event	1	0



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:	05/16/2006
Docket/Case Number:	SEC ADMIN FILE 3-12297
Employing firm when activity occurred which led to the regulatory action:	D.L. CROMWELL INVESTMENTS, INC.
Product Type:	Other
Other Product Type(s):	UNSPECIFIED SECURITIES
Allegations:	SEC ADMINISTRATIVE PROCEEDING RELEASE 34-53813, MAY 16, 2006; THE SECURITIES AND EXCHANGE COMMISSION COMPLAINT ALLEGES THAT FROM LATE OCTOBER 2002 THROUGH MARCH 2003, WHILE EMPLOYED AS A TRADER, BUSH, USED HIS COMPANY'S ON-LINE ACCESS TO ITS CLEARING BROKER'S SYSTEM TO FRAUDULENTLY ENTER AND THEN CANCEL FICTITIOUS BUY ORDERS. THE COMPLAINT FURTHER ALLEGED THAT BUSH ENTERED AND CANCELLED THESE FICTITIOUS BUYS ALMOST DAILY FOR FIVE MONTHS, CONCEALING THE SIZE OF COMPANY'S SHORT POSITION AND ITS MARGIN PROBLEMS FROM THE CLEARING BROKER. BUSH FAILED TO FILE AN ANSWER OR OTHERWISE RESPOND TO THE COMPLAINT. AS A RESULT, ON FEBRUARY 24, 2006, THE COMMISSION MOVED FOR ENTRY OF DEFAULT JUDGMENT AND ORDER OF PERMANENT INJUNCTIVE RELIEF, DISGORGEMENT, PREJUDGMENT INTEREST, AND CIVIL PENALTIES. THE FINAL JUDGMENT AND ORDER OF PERMANENT INJUNCTION AND OTHER RELIEF WAS ENTERED ON MARCH 30, 2006. THE FINAL JUDGMENT AND ORDER PERMANENTLY RESTRAINS AND ENJOINS



BUSH FROM VIOLATING SECTION 17(A) OF THE SECURITIES ACT OF 1933 ("SECURITIES ACT"), SECTION 10(B) OF THE EXCHANGE ACT, AND RULE 10B-5 THEREUNDER. THE JUDGMENT AND ORDER FINDS BUSH LIABLE FOR DISGORGEMENT OF \$14,760.84, REPRESENTING THE ILL-GOTTEN GAINS HE RECEIVED AS A RESULT OF THE CONDUCT ALLEGED IN THE COMPLAINT, TOGETHER WITH PREJUDGMENT INTEREST THEREON IN THE AMOUNT OF \$2,687.72, FOR A TOTAL OF \$17,448.56. FINALLY, BUSH WAS ASSESSED WITH A \$120,000 PENALTY PURSUANT TO SECTION 20(D) OF THE SECURITIES ACT. THE FINAL JUDGMENT AND ORDER OF PERMANENT INJUNCTION AND OTHER RELIEF AS TO BUSH IS FINAL IN THE CIVIL ACTION.

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: 08/24/2006

Sanctions Ordered: Bar

Other Sanctions Ordered:

Sanction Details: SEC RELEASE 34-54358, AUGUST 24, 2006: BUSH WAS SERVED WITH THE OIP ON JULY 14, 2006. HE FAILED TO FILE AN ANSWER, DUE TWENTY DAYS AFTER SERVICE OF THE OIP. A RESPONDENT WHO FAILS TO FILE AN ANSWER TO THE OIP MAY BE DEEMED TO BE IN DEFAULT, AND THE ADMINISTRATIVE LAW JUDGE MAY DETERMINE THE PROCEEDING AGAINST HIM. THUS, BUSH IS IN DEFAULT, AND THE ADMINISTRATIVE LAW JUDGE FINDS THE ALLEGATIONS IN THE OIP ARE TRUE. IT IS ORDERED THAT, PURSUANT TO SECTION 15(B) OF THE SECURITIES EXCHANGE ACT OF 1934, BRANDON T. BUSH IS BARRED FROM ASSOCIATION WITH A BROKER OR DEALER.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Suspension

**Other Sanction(s) Sought:**

Date Initiated: 08/19/2003

Docket/Case Number: 8210-07030017

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 FOR ON-THE-RECORD INTERVIEWS BY NASD UNDER NASD RULE 8210 AND TO TAKE CORRECTIVE ACTION WITHIN 20 DAYS AFTER SERVICE OF PRE-SUSPENSION NOTICE DATED AUGUST 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: 02/23/2004

Sanctions Ordered: Bar

Other Sanctions Ordered:

Sanction Details: BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY EFFECTIVE FEBRUARY 23, 2004 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 SEPTEMBER 10, 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 (08/19/03), 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:	DIGORGE MENT TOGETHER WITH PREJUDGMENT INTEREST, CIVIL PENALTIES
Date Court Action Filed:	02/17/2005
Date Notice/Process Served:	02/17/2005
Product Type:	Other
Other Product Types:	STOCK
Court Details:	UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA; CIVIL ACTION NO. 05-CV-742
Employing firm when activity occurred which led to the action:	D.L. CROMWELL INVESTMENTS, INC.
Allegations:	SEC LITIGATION RELEASE NO. 19090 DATED FEBRUARY 17, 2005; BUSH VIOLATED SECTION 17(A) OF THE SECURITIES ACT, SECTION 10(B) OF THE EXCHANGE ACT, AND RULE 10B-5, THEREUNDER. THIS MATTER INVOLVES A FRAUDULENT SHORT SELLING SCHEME CONDUCTED BY DEFENDANTS. FROM LATE OCTOBER 2002 THROUGH MARCH 2003, DEFENDANTS FRAUDULENTLY USED NON-EXISTENT TRADES TO HIDE A BURGEONING SHORT POSITION IN THE STOCK OF "COMPANY 2", HELD IN "COMPANY" PROPRIETARY ACCOUNT AT ITS CLEARING BROKER. THE DEFENDANTS USED THE ACCESS THAT "COMPANY", AS AN INTRODUCING BROKER, HAD TO THE CLEARING BROKER'S SYSTEM TO FALSELY PLACE "COMPANY 2" BUY ORDERS, WHICH THEY KNEW THEY WOULD CANCEL THE NEXT DAY, CLAIMING THE ORDERS WERE PLACED IN ERROR. DEFENDANTS ENTERED AND CANCELLED THESE FICTITIOUS BUYS ALMOST DAILY FOR FIVE MONTHS, CONCEALING THE SIZE OF THE SHORT POSITION FROM THE CLEARING BROKER, AND AVOIDING SERIOUS FINANCIAL CONSEQUENCES. THE SCHEME UNRAVELED ON MARCH 19, 2003, WHEN THE ANNOUNCEMENT OF A TENDER OFFER FOR "COMPANY 2" BY ITS MAJORITY SHAREHOLDER LIFTED "COMPANY 2'S" PRICE FROM \$38 PER SHARE TO MORE THAN \$47. "COMPANY" COULD NOT COVER ITS SHORT



POSITION IN "COMPANY 2" WHICH HAD GROWN TO APPROXIMATELY 660,000 SHARES, AND THE CLEARING BROKER WAS FORCED TO PAY \$18 MILLION TO COVER THE POSITION

Current Status:

Final

Resolution:

Judgment Rendered

Resolution Date:

03/30/2006

Sanctions Ordered or Relief Granted:

Cease and Desist/Injunction
Disgorgement/Restitution
Monetary/Fine \$120,000.00

Other Sanctions:**Sanction Details:**

SEC ADMINISTRATIVE PROCEEDING RELEASE 34-53813, DATED MAY 16, 2006: THE FINAL JUDGMENT AND ORDER OF PERMANENT INJUNCTION AND OTHER RELIEF WAS ENTERED ON MARCH 30, 2006. THE FINAL JUDGMENT AND ORDER PERMANENTLY RESTRAINS AND ENJOINS BUSH FROM VIOLATING SECTION 17(A) OF THE SECURITIES ACT OF 1933 ("SECURITIES ACT"), SECTION 10(B) OF THE EXCHANGE ACT, AND RULE 10B-5 THEREUNDER. THE JUDGMENT AND ORDER FINDS BUSH LIABLE FOR DISGORGEMENT OF \$14,760.84, REPRESENTING THE ILL-GOTTEN GAINS HE RECEIVED AS A RESULT OF THE CONDUCT ALLEGED IN THE COMPLAINT, TOGETHER WITH PREJUDGMENT INTEREST THEREON IN THE AMOUNT OF \$2,687.72, FOR A TOTAL OF \$17,448.56. FINALLY, BUSH WAS ASSESSED WITH A \$120,000 PENALTY PURSUANT TO SECTION 20(D) OF THE SECURITIES ACT.

End of Report



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