BrokerCheck Report

RYAN MICHAEL GAINOR

CRD# 2703931

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.
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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.

RYAN M. GAINOR

CRD# 2703931

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
- 2 State Securities Law Exams

Registration History

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

B **CAPSTONE INVESTMENTS**
CRD# 41400
SAN DIEGO, CA
06/1999 - 02/2004

B **RAYMOND JAMES FINANCIAL SERVICES, INC.**
CRD# 6694
ST. PETERSBURG, FL
01/1999 - 06/1999

B **ROBERT THOMAS SECURITIES, INC**
CRD# 10147
ST. PETERSBURG, FL
09/1997 - 01/1999

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	1
Customer Dispute	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at
https://www.adviserinfo.sec.gov

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 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Futures Managed Funds Examination	Series 31	03/19/1996
B	General Securities Representative Examination	Series 7	02/26/1996

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination	Series 65	03/12/1996
B	Uniform Securities Agent State Law Examination	Series 63	03/05/1996

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	06/1999 - 02/2004	CAPSTONE INVESTMENTS	41400	SAN DIEGO, CA
B	01/1999 - 06/1999	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	ST. PETERSBURG, FL
B	09/1997 - 01/1999	ROBERT THOMAS SECURITIES, INC	10147	ST. PETERSBURG, FL
B	03/1996 - 09/1997	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, 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
06/1999 - Present	CAPSTONE INVESTMENTS	NOT PROVIDED	Y	SAN DIEGO, CA, 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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	10/24/2005
Docket/Case Number:	E022004017301
Employing firm when activity occurred which led to the regulatory action:	CAPSTONE INVESTMENTS
Product Type:	No Product
Other Product Type(s):	
Allegations:	NASD PROCEDURAL RULE 8210 AND NASD CONDUCT RULE 2110 - RESPONDENT FAILED AND REFUSED TO APPEAR FOR AN NASD ON-THE-RECORD INTERVIEW, AND FAILED AND REFUSED TO PROVIDE COMPLETE RESPONSES TO REQUESTS FOR INFORMATION AND DOCUMENTS.
Current Status:	Final
Resolution:	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:	10/24/2005

Sanctions Ordered: Bar

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS BARRED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY.

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:	CAPSTONE INVESTMENTS
Allegations:	BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, UNSUITABILITY, UNAUTHORIZED TRADING, FRAUD, NEGLIGENCE
Product Type:	Options
Alleged Damages:	$86,369.25

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #03-04453
Date Notice/Process Served:	06/17/2003
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/08/2006
Disposition Detail:	RESPONDENT IS JOINTLY AND SEVERALLY LIABLE AND SHALL PAY CLAIMANTS $86,369.25 IN COMPENSATORY DAMAGES. RESPONDENT IS JOINTLY AND SEVERALLY LIABLE AND SHALL PAY CLAIMANTS $17,273.85 IN INTEREST.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CAPSTONE INVESTMENTS
Allegations:	CLAIMANTS ALLEGED BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, UNSUITABILITY, AND UNAUTHORIZED TRADING REGARDING THREE OPTIONS TRADES.
Product Type:	Options
Alleged Damages:	$86,369.25

Customer Complaint Information

Date Complaint Received:	06/17/2003
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/06/2006
Settlement Amount:	$150,000.00
Individual Contribution Amount:	$150,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DISPUTE RESOLUTION ARBITRATION NUMBER 03-04453
Date Notice/Process Served:	09/06/2006
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/06/2006
Monetary Compensation Amount:	$150,000.00
Individual Contribution Amount:	$150,000.00
Firm Statement	150000.00 PAID BY CAPSTONE INVESTMENTS

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CAPSTONE INVESTMENTS
Allegations:	CUSTOMER ALLEGES THAT 3 OF SEVERAL TRANSACTIONS IN HIS ACCOUNT WERE UNAUTHORIZED, RESULTING IN LOSSES IN HIS ACCOUNT.
Product Type:	Options
Alleged Damages:	$85,000.00

Customer Complaint Information

Date Complaint Received:	08/29/2002
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE RR STATES THAT HE CONTACTED THE CLIENT BEFORE EACH TRADE AND THAT EACH WAS SPECIFICALLY AUTHORIZED IN ACCORDANCE WITH A STRATEGY IN WHICH THE CLIENT WANTED TO ESTABLISH AN INCREASING LARGE POSITION OVER TIME. THE CLIENT SPECIFICALLY SELECTED THE RR TO TRADE OPTIONS, AND HAS CONDUCTED SUCH BUSINESS WITH THE RR SINCE MARCH 2001.

End of Report

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