

BrokerCheck Report

WARREN ALAN MARMORSTEIN

CRD# 2790383

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 5
Registration and Employment History	7 - 8
Disclosure Events	9



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.



WARREN A. MARMORSTEIN

CRD# 2790383

Currently employed by and registered with the following Firm(s):

IA KOVACK ADVISORS, INC.
2385 N.W. EXECUTIVE CENTER DRIVE
SUITE 100
BOCA RATON, FL 33431
CRD# 140808
Registered with this firm since: 07/23/2012

B KOVACK SECURITIES INC.
2385 N.W. EXECUTIVE CENTER DRIVE
SUITE 100
BOCA RATON, FL 33431
CRD# 44848
Registered with this firm since: 07/10/2012

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 registered with:

- 2 Self-Regulatory Organizations
- 10 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 5 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

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

- IA BROOKSTONE INVESTMENT ADVISORY SERVICES**
CRD# 13366
LAKELAND, FL
02/2009 - 06/2012
- B BROOKSTONE SECURITIES, INC.**
CRD# 13366
BOCA RATON, FL
10/2008 - 06/2012
- IA INDEPENDENT FINANCIAL GROUP, LLC**
CRD# 7717
SAN DIEGO, CA
06/2006 - 10/2008

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	1



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 individual is currently registered with 2 SROs and is licensed in 10 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **KOVACK ADVISORS, INC.**
 Main Office Address: **6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **140808**

	U.S. State/ Territory	Category	Status	Date
IA	Florida	Investment Adviser Representative	Approved	07/23/2012

Branch Office Locations

6451 N. FEDERAL HWY
 SUITE 1201
 FT. LAUDERDALE, FL 33308

2385 N.W. EXECUTIVE CENTER DRIVE
 SUITE 100
 BOCA RATON, FL 33431

Employment 2 of 2

Firm Name: **KOVACK SECURITIES INC.**
 Main Office Address: **6451 N. FEDERAL HWY.
 SUITE 1201
 FT. LAUDERDALE, FL 33308**
 Firm CRD#: **44848**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	07/10/2012



Broker Qualifications

Employment 2 of 2, continued

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	07/10/2012
B FINRA	Invest. Co and Variable Contracts	Approved	07/10/2012
B FINRA	Investment Banking Representative	Approved	07/24/2014
B FINRA	Investment Banking Principal	Approved	10/01/2018
B Nasdaq Stock Market	General Securities Principal	Approved	07/10/2012
B Nasdaq Stock Market	General Securities Representative	Approved	07/10/2012

U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	Approved	04/17/2020
B Connecticut	Agent	Approved	07/16/2012
B Florida	Agent	Approved	07/13/2012
B Maryland	Agent	Approved	10/21/2020
B Massachusetts	Agent	Approved	03/11/2015
B New Jersey	Agent	Approved	07/16/2012
B New York	Agent	Approved	07/23/2012
B Ohio	Agent	Approved	03/19/2020
B Vermont	Agent	Approved	06/26/2020
B West Virginia	Agent	Approved	08/31/2020

Branch Office Locations

KOVACK SECURITIES INC.
 2385 N.W. EXECUTIVE CENTER DRIVE
 SUITE 100

Broker Qualifications



Employment 2 of 2, continued

BOCA RATON, FL 33431



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, 5 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	09/26/2006

General Industry/Product Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Representative Examination	Series 6TO	01/02/2023
B Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/25/2004
B Investment Company Products/Variable Contracts Representative Examination	Series 6	09/27/1996

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	01/07/2005

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
IA 02/2009 - 06/2012	BROOKSTONE INVESTMENT ADVISORY SERVICES	13366	BOCA RATON, FL
B 10/2008 - 06/2012	BROOKSTONE SECURITIES, INC.	13366	BOCA RATON, FL
IA 06/2006 - 10/2008	INDEPENDENT FINANCIAL GROUP, LLC	7717	BOCA RATON, FL
B 06/2006 - 10/2008	INDEPENDENT FINANCIAL GROUP, LLC	7717	BOCA RATON, FL
IA 02/2005 - 02/2006	RAYMOND JAMES FINANCIAL SERVICES	6694	BOCA RATON, FL
B 08/2004 - 02/2006	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	BOCA RATON, FL
B 09/1996 - 02/1999	TOWER SQUARE SECURITIES, INC.	833	EL SEGUNDO, CA

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
07/2012 - Present	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR	Y	FT. LAUDERDALE, FL, United States
07/2012 - Present	KOVACK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	FT. LAUDERDALE, FL, United States
07/2003 - Present	WARREN A. MARMORSTEIN	PRESIDENT	N	BOCA RATON, FL, United States
01/1995 - Present	WAM INC.	PRESIDENT/CPA (SELF EMPLOYED)	N	BOCA RATON, FL, United States



Registration and Employment History

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.

- 1) WARREN MARMORSTEIN, INC. - 2385 NW EXECUTIVE CENTER DRIVE, #100, BOCA RATON, FL 33431, PRESIDENT, FINANCIAL ADVISOR, INSURANCE AGENT, CPA, PARENT COMPANY FOR DBA: MARMORSTEIN WEALTH MANAGEMENT, MARMORSTEIN FINANCIAL GROUP, SENIORS FINANCIAL & HEALTH CARE.
 - 2) MARMORSTEIN WEALTH MANAGEMENT - DBA FOR SECURITIES BUSINESS THROUGH KOVACK SECURITIES, INC. AND KOVACK ADVISORS INC., PRESIDENT/FINANCIAL ADVISOR, 75% OF TIME SPENT.
 - 3) MARMORSTEIN FINANCIAL GROUP - PRESIDENT, FIXED INSURANCE, INCOME TAXES, TRUST SERVICES/FIDUCIARY FOR NON-SECURITIES CLIENTS, NOTARY, BUSINESS CONSULTING AS CPA, REFERRAL OF P & C INSURANCE AND MORTGAGE NEEDS WITHOUT COMPENSATION, 15% OF TIME SPENT.
 - 4) SENIORS FINANCIAL & HEALTH CARE - PRESIDENT, INSURANCE AGENT, CPA, PROVIDE FIXED INSURANCE, CPA AND ELDER CARE PLANNING, 10% OF TIME SPENT.
 - 5) NOTARY - 2385 NW EXECUTIVE CENTER DRIVE, #100, BOCA RATON, FL 33343; NON-INVESTMENT RELATED; NOTARIZE DOCUMENTS FOR CLIENTS, FRIENDS AND FAMILY; NOTARY; LESS THAN 1% OF TIME SPENT.
-

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.
 -
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.
 -
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	1	0



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure 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 1

Reporting Source:	Broker
Regulatory Action Initiated By:	FLORIDA DEPARTMENT OF FINANCIAL SERVICES
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	CONSENT ORDER
Date Initiated:	06/03/2005
Docket/Case Number:	79318-04-AG
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Insurance
Other Product Type(s):	
Allegations:	RESPONDENT "AGREES IN THE FUTURE NOT TO COLLECT ANY MONETARY SUM AS A CHARGE OR FEE FOR INSURANCE OTHER THAN THE PREMIUM OR CHARGE APPLICABLE TO THE PARTICULAR INSURANCE POLICY BEING ISSUED BY AN INSURER AS PERMITTED BY THE FLORIDA INSURANCE CODE."
Current Status:	Final
Resolution:	Order



Resolution Date: 06/03/2005

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: RESPONDENT "AGREES IN THE FUTURE NOT TO COLLECT ANY MONETARY SUM AS A CHARGE OR FEE FOR INSURANCE OTHER THAN THE PREMIUM OR CHARGE APPLICABLE TO THE PARTICULAR INSURANCE POLICY BEING ISSUED BY AN INSURER AS PERMITTED BY THE FLORIDA INSURANCE CODE."

Broker Statement THIS REGULATORY ACTION AROSE WHEN A CLIENT REFUSED TO PAY FOR CERTIFIED PUBLIC ACCOUNTANCY SERVICES PROVIDED BY MR. MARMORSTEIN IN 2003-2004. AS A RESULT OF THE NON-PAYMENT OF THE CPA INVOICE, MR. MARMORSTEIN FILED A CIVIL SUIT AGAINST THE CLIENT. THE CLIENT WAS AWARE THAT MR. MARMORSTEIN WAS A MULTI-LICENSED PROFESSIONAL, HOLDING A LIFE INSURANCE AGENT LICENSE IN ADDITION TO THE CPA. AS NO REASONABLE DEFENSE EXISTED FOR THE CLIENT'S NON-PAYMENT OF MR. MARMORSTEIN'S CPA INVOICE, IN A RETALIATORY TACTIC, THE CLIENT FABRICATED ALLEGATIONS TO THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES ("FLDFS") ABOUT BEING "BILLED" FOR INSURANCE SERVICES.

FLDFS IS THE STATE REGULATORY BODY THAT REGULATES INSURANCE, BUT IT DOES NOT REGULATE CPA SERVICES, SO IT WAS NECESSARY FOR THE CLIENT TO ALLEGE INSURANCE MISCONDUCT IN ORDER TO AROUSE FLDFS'S INTEREST. MR. MARMORSTEIN NEVER CHARGED THE CLIENT FOR ANY INSURANCE PRODUCTS OR SERVICES. THE CLIENT'S REPRESENTATIONS TO FLDFS WERE MADE ONLY FOR MALICIOUS AND RETALIATORY VALUE. AFTER HEARING MR. MARMORSTEIN'S RESPONSE AND REVIEWING THE CPA INVOICE MR. MARMORSTEIN DELIVERED TO THE CLIENT, FLDFS ENTIRELY DISMISSED THE MATTER VIA A CONSENT ORDER, AND MR. MARMORSTEIN VOLUNTARILY SIGNED THE ORDER.

End of Report



This page is intentionally left blank.