

BrokerCheck Report

AHMAD WARES

CRD# 2959624

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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.



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.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

AHMAD WARES

CRD# 2959624

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 WORDEN CAPITAL MANAGEMENT LLC**
CRD# 148366
Melville, NY
04/2017 - 08/2020
- B SALOMON WHITNEY FINANCIAL**
CRD# 145012
Melville, NY
12/2015 - 03/2017
- B LAIDLAW & COMPANY (UK) LTD.**
CRD# 119037
LONDON, ENGLAND
09/2012 - 12/2015

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
Customer Dispute	10
Termination	1
Financial	1
Judgment/Lien	4

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 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.

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 Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	12/16/1997

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	01/15/1998

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
B 04/2017 - 08/2020	WORDEN CAPITAL MANAGEMENT LLC	148366	Melville, NY
B 12/2015 - 03/2017	SALOMON WHITNEY FINANCIAL	145012	Melville, NY
B 09/2012 - 12/2015	LIDLAW & COMPANY (UK) LTD.	119037	LONDON, ENGLAND
B 10/2010 - 10/2012	EKN FINANCIAL SERVICES INC.	113525	MELVILLE, NY
B 04/2008 - 02/2009	FIRST MIDWEST SECURITIES, INC.	21786	MELVILLE, NY
B 08/2007 - 04/2008	NEW CASTLE FINANCIAL SERVICES LLC	102380	MELVILLE, NY
B 11/2005 - 08/2007	EMPIRE FINANCIAL GROUP, INC.	28759	UNIONDALE, NY
B 01/2002 - 12/2005	EHRENKRANTZ KING NUSSBAUM, INC.	113525	MELVILLE, NY
B 01/1998 - 01/2002	LADENBURG CAPITAL MANAGEMENT INC.	14623	BETHPAGE, 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
04/2017 - Present	WORDEN CAPITAL MANAGEMENT LLC	REGISTERED REPRESENTATIVE	Y	Melville, NY, United States
12/2015 - 03/2017	SALOMON WHITNEY FINANCIAL	REGISTERED REPRESENTATIVE	Y	Farmingdale, NY, United States
09/2012 - 12/2015	LIDLAW AND COMPANY	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States
10/2010 - 09/2012	EKN FINANCIAL SERVICES, INC	REGISTERED REPRESENTATIVE	Y	MELVILLE, NY, 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.

No information reported.



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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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
Customer Dispute	1	9	N/A
Termination	N/A	1	N/A
Financial	0	1	N/A
Judgment/Lien	4	N/A	N/A



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.

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 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:	EKN FINANCIAL SERVICES INC.
Allegations:	UNAUTHORIZED TRANSACTIONS AND CHURNING
Product Type:	Other: VARIOUS EQUITIES
Alleged Damages:	\$46,984.84

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #13-00649
Date Notice/Process Served:	03/04/2013
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	01/29/2014
Disposition Detail:	RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO THE CLAIMANT COMPENSATORY DAMAGES IN THE AMOUNT OF \$46,984.84.
Regulator Statement	The award against Ahmad Wares was stayed through U.S. Bankruptcy Court Central District of California, Case #19-17239.



Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EKN FINANCIAL SERVICES, INC
Allegations:	UNAUTHORIZED TRADING, UNAUTHORIZED USE OF MARGIN, EXCESSIVE AND IMPROPER TRADING
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$46,984.84
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	13-00649
Date Notice/Process Served:	05/02/2013
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	01/29/2014
Monetary Compensation Amount:	\$46,984.84
Individual Contribution Amount:	\$46,984.84
Broker Statement	CLAIMANT AND RESPONDENTS COUNSEL ARE CURRENTLY NEGOTIATING A SETTLEMENT AMOUNT TO BE PAID BY THE REGISTERED REPRESENTATIVE. THE AWARD AGAINST AHMAD WARES WAS STAYED THROUGH U.S. BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA, CASE #19-17239.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 7

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LAIDLAW & COMPANY (UK) LTD.
Allegations:	Client alleged unauthorized trading and failure to follow instructions in 2015
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$80,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	11/20/2015
Complaint Pending?	No
Status:	Settled
Status Date:	12/08/2015
Settlement Amount:	\$46,258.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 7

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LAIDLAW AND COMPANY (UK) LTD.
Allegations:	CLIENT ALLEGES CHURNING AND UNSUITABILITY FROM APRIL 2013 TO APRIL 2014
Product Type:	Equity Listed (Common & Preferred Stock)



Alleged Damages: \$35,595.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/19/2015
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 05/04/2015
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 15-00941
Date Notice/Process Served: 05/04/2015
Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/02/2015
Monetary Compensation Amount: \$28,500.00
Individual Contribution Amount: \$12,850.00

Broker Statement THE TRADING ACTIVITY IN THE CLIENTS ACCOUNT WAS CONSISTENT WITH HIS INVESTMENT OBJECTIVES. MOREOVER, THE CLIENT AUTHORIZED ALL THE TRADES FOR HIS INVESTMENT PORTFOLIO. THIS MATTER WILL BE VIGOROUSLY DEFENDED AS IT LACKS MERIT.

Disclosure 3 of 7



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LAIDLAW AND COMPANY (UK) LTD.

Allegations: CHURNING AND UNSUITABILITY FROM 2013 TO 2014

Product Type: Equity-OTC

Alleged Damages: \$95,629.25

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 14-03230

Date Notice/Process Served: 10/30/2014

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/20/2016

Monetary Compensation Amount: \$46,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: LAIDLAW AND COMPANY (UK) LTD.

Allegations: CHURNING AND UNSUITABILITY FROM 2013 TO 2014

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$95,629.25

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA



Docket/Case #:	14-03230
Date Notice/Process Served:	10/30/2014
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/20/2016
Monetary Compensation Amount:	\$46,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE REGISTERED REPRESENTATIVE DENIES THE ALLEGATIONS AND INTEND TO VIGOROUSLY DEFEND THE MATTER.

Disclosure 4 of 7

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EKN FINANCIAL SERVICES
Allegations:	CLAIMANT ALLEGES UNAUTHORIZED TRADING, UNSUITABILITY AND CHURNING
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$50,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	14-02441
Date Notice/Process Served:	09/04/2014
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/27/2015
Monetary Compensation Amount:	\$5,000.00



Individual Contribution Amount: \$2,500.00

Disclosure 5 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: FIRST MIDWEST SECURITIES, INC.

Allegations: COMMON LAW FRAUD, FRAUD IN VIOLATION OF FEDERAL SECURITIES LAWS, NEGLIGENCE, UNSUITABILITY, NEGLIGENT SUPERVISION, CONTROL PERSON, LIABILITY, RESPONDEAT SUPERIOR, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY AND UNJUST ENRICHMENT

Product Type: Other: ETF'S

Alleged Damages: \$116,769.00

Alleged Damages Amount Explanation (if amount not exact): THE CLAIMANT IS ALLEGING COMPENSATORY DAMAGES BELIEVED TO BE BETWEEN \$116000.00 AND 200000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 12-04182

Filing date of arbitration/CFTC reparation or civil litigation: 12/04/2012

Customer Complaint Information

Date Complaint Received: 12/19/2012

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 12/04/2012

Settlement Amount:



Individual Contribution

Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 12-04182

Date Notice/Process Served: 12/04/2012

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/12/2014

Monetary Compensation Amount: \$115,000.00

Individual Contribution Amount: \$115,000.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST MIDWEST SECURITIES, INC.

Allegations: COMMON LAW FRAUD, FRAUD IN VIOLATION OF FEDERAL SECURITIES LAWS, NEGLIGENCE.

Product Type: Other: ETF

Alleged Damages: \$116,769.00

Alleged Damages Amount Explanation (if amount not exact): THE CLAIMANT IS ALLEGING COMPENSATORY DAMAGES BELIEVED TO BE BETWEEN \$116,000.00 AND 200,000.00.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 12-04182



Date Notice/Process Served: 12/04/2012
Arbitration Pending? No
Disposition: Settled
Disposition Date: 04/12/2014
Monetary Compensation Amount: \$115,000.00
Individual Contribution Amount: \$0.00

Disclosure 6 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: FIRST MIDWEST SECURITIES, INC.
Allegations: CLIENT ALLEGED FAILURE TO FOLLOW INSTRUCTIONS OF SELLING FAS ON 1/6/09, UNAUTHORIZED TRADING IN JAN 2009 AND SUITABILITY.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$115,000.00

Customer Complaint Information

Date Complaint Received: 01/29/2009
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/30/2009

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA DR 09-01212
Date Notice/Process Served: 03/30/2009
Arbitration Pending? No



Disposition: Settled
Disposition Date: 04/06/2009
Monetary Compensation Amount: \$97,500.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: FIRST MIDWEST SECURITIES, INC.

Allegations: CLIENT ALLEGED FAILURE TO FOLLOW INSTRUCTIONS OF SELLING FAS ON1/6/2009, UNAUTHORIZED TRADING IN JAN 2009 AND SUITABILITY.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$115,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA DISPUTE RESOLUTION

Docket/Case #: 09-01212

Filing date of arbitration/CFTC reparation or civil litigation: 06/06/2009

Customer Complaint Information

Date Complaint Received: 03/30/2009

Complaint Pending? No

Status: Settled

Status Date: 04/06/2009

Settlement Amount: \$97,500.00



Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA DISPUTE RESOLUTION

Docket/Case #: 09-01212

Date Notice/Process Served: 03/30/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/06/2009

Monetary Compensation Amount: \$97,500.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 7

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: GBI CAPITAL PARTNERS, INC.

Allegations: UNAUTHORIZED TRADING, FAILURE TO FOLLOW INSTRUCTIONS AND MISREPRESENTATION

Product Type: Equity - OTC

Alleged Damages: \$185,000.00

Customer Complaint Information

Date Complaint Received: 04/06/2000

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/26/2001

Settlement Amount:



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD-DR ARBITRATION NO. 01-00308

Date Notice/Process Served: 04/26/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/28/2001

**Monetary Compensation
Amount:** \$50,000.00

**Individual Contribution
Amount:** \$25,000.00



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EKN Financial
Allegations:	Excessive Trading, Misrepresentation, Negligence, Breach of Fiduciary duty
Product Type:	Equity-OTC
Alleged Damages:	\$288,340.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	15-02845
Filing date of arbitration/CFTC reparation or civil litigation:	11/19/2015

Customer Complaint Information

Date Complaint Received:	01/23/2016
Complaint Pending?	No
Status:	Denied
Status Date:	01/16/2019
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	The Arbitration Panel recommends the expungement of all references of the



arbitration from Mr. Wares registration record. The Panel made the following Rule 2080 affirmative findings: Mr. Wares was not involved in the alleged investment-related sales practice violation, forgery, theft, misappropriation, or conversion of funds.



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:	Firm
Employing firm when activities occurred which led to the complaint:	Salomon Whitney Financial
Allegations:	Churning, negligence, unsuitability, unauthorized trading, breach of contract
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$195,132.00
Alleged Damages Amount Explanation (if amount not exact):	There are multiple claimants for various amounts. This is the portion directly related to Mr. Wares

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-01055
Date Notice/Process Served:	04/03/2018
Arbitration Pending?	Yes

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Salomon Whitney Financial
Allegations:	Churning, negligence, unsuitability, unauthorized trading, breach of contract
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$195,132.00
Alleged Damages Amount	There are multiple claimants for various amounts. This is the portion directly



Explanation (if amount not exact): related to Mr. Wares

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 18-01055

Date Notice/Process Served: 04/06/2018

Arbitration Pending? Yes



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm

Employer Name: FIRST MIDWEST SECURITIES, INC.

Termination Type: Discharged

Termination Date: 02/03/2009

Allegations: REP FAILED TO RESPOND TO CLIENT COMPLAINT AND LEFT THE FIRM OWING MONEY FROM NEGATIVE BALANCE OF \$112,415.66 IN A CLIENT ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Types:

Reporting Source: Broker

Employer Name: FIRST MIDWEST SECURITIES, INC.

Termination Type: Discharged

Termination Date: 02/03/2009

Allegations: REP FAILED TO RESPOND TO CLIENT COMPLAINT AND LEFT THE FIRM OWING MONEY FROM NEGATIVE BALANCE OF \$112,415.66 IN A CLIENT ACCOUNT.

Product Type: Equity Listed (Common & Preferred Stock)



Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source:	Broker
Action Type:	Bankruptcy
Bankruptcy:	Chapter 7
Action Date:	08/16/2019
Organization Investment-Related?	
Type of Court:	Federal Court
Name of Court:	UNITED STATES BANKRUPTCY COURT
Location of Court:	RIVERSIDE, CALIFORNIA
Docket/Case #:	1917239
Action Pending?	No
Disposition:	Discharged
Disposition Date:	11/25/2019



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 4

Reporting Source:	Broker
Judgment/Lien Holder:	Capital One Bank USA, NA
Judgment/Lien Amount:	\$1,570.00
Judgment/Lien Type:	Civil
Date Filed with Court:	02/26/2019
Date Individual Learned:	05/28/2019
Type of Court:	Civil Court
Name of Court:	Civil Court of the City of New York - Queens Branch
Location of Court:	Queens, NY
Docket/Case #:	CV02153818QU
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 4

Reporting Source:	Broker
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	\$99,742.00
Judgment/Lien Type:	Tax
Date Filed with Court:	05/08/2019
Date Individual Learned:	05/29/2019
Type of Court:	Regsiter's Office
Name of Court:	New York City Register's Office
Location of Court:	New York, NY
Docket/Case #:	2019000146073
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 4



Reporting Source: Broker
Judgment/Lien Holder: State of New York
Judgment/Lien Amount: \$7,090.00
Judgment/Lien Type: Tax
Date Filed with Court: 11/30/2017
Date Individual Learned: 08/28/2018
Type of Court: County Clerk's Office
Name of Court: Queens County Clerk
Location of Court: Queens, NY
Docket/Case #: 2218472
Judgment/Lien Outstanding? Yes

Disclosure 4 of 4

Reporting Source: Broker
Judgment/Lien Holder: IRS
Judgment/Lien Amount: \$28,687.03
Judgment/Lien Type: Tax
Date Filed with Court: 07/26/2010
Type of Court: NONE
Name of Court: NONE - TAX LIEN
Location of Court: NONE - TAX LIEN
Docket/Case #: LFED00009231
Judgment/Lien Outstanding? Yes

End of Report



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