

BrokerCheck Report

JOSEPH JEROME BIONDOLILLO

CRD# 3082625

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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.

JOSEPH J. BIONDOLILLO

CRD# 3082625

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:

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

Registration History

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

- B WOODSTOCK FINANCIAL GROUP, INC.**
CRD# 38095
STATEN ISLAND, NY
05/2013 - 01/2016
- B CHELSEA FINANCIAL SERVICES**
CRD# 47770
STATEN ISLAND, NY
07/2009 - 06/2013
- B VFINANCE INVESTMENTS, INC**
CRD# 44962
STATEN ISLAND, NY
01/2007 - 07/2009



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 | 2 |
| Customer Dispute | 6 |
| Termination | 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) 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. 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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

| Exam | Category | Date |
|---|-----------|------------|
| B General Securities Principal Examination | Series 24 | 03/28/2006 |

General Industry/Product Exams

| Exam | Category | Date |
|--|----------|------------|
| B Securities Industry Essentials Examination | SIE | 01/21/2016 |
| B General Securities Representative Examination | Series 7 | 07/21/1998 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| IA Uniform Investment Adviser Law Examination | Series 65 | 02/26/2024 |
| B Uniform Securities Agent State Law Examination | Series 63 | 08/10/1998 |

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 05/2013 - 01/2016 | WOODSTOCK FINANCIAL GROUP, INC. | 38095 | STATEN ISLAND, NY |
| B 07/2009 - 06/2013 | CHELSEA FINANCIAL SERVICES | 47770 | STATEN ISLAND, NY |
| B 01/2007 - 07/2009 | VFINANCE INVESTMENTS, INC | 44962 | STATEN ISLAND, NY |
| B 10/2002 - 01/2007 | J.P. TURNER & COMPANY, L.L.C. | 43177 | STATEN ISLAND, NY |
| B 08/2001 - 11/2002 | GRAYSON FINANCIAL LLC | 11764 | RED BANK, NJ |
| B 07/1998 - 08/2001 | J.P. TURNER & COMPANY, L.L.C. | 43177 | ATLANTA, GA |

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 |
|-------------------|---------------------------------|-----------------------------------|--------------------|-----------------------------|
| 08/2025 - Present | PARK AVENUE INVESTMENT ADVISORY | INVESTMENT ADVISER REPRESENTATIVE | Y | Red Bank, NJ, United States |
| 05/2017 - Present | GUARDIAN LIFE INSURANCE COMPANY | AGENT | Y | Red Bank, NJ, United States |
| 01/2016 - 05/2017 | BIONDFINANCIAL | BROKER | Y | Red Bank, NJ, United States |

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) Biondolillo Financial Group, LLC: DBA Biondfinancial. Company used to transact/market non-variable insurance business. Start: 08/01/2013 Address: 6939 Amboy Rd, 1, Staten Island, NY; 333 Broad st , 101, Red Bank NJ. 20 total hrs/month; 20 during securities hrs, Inv related, Less than 25% annual comp
- 2) Emergency Children Help Organization. Executive Board of Director. Org dedicated to providing assistance to a child exp a challenging medical/living emergency. Start: 09/01/2014 Address: 3041 Veterans Rd West, 2, Staten Island, NY. 0 total hrs/month; 0 during securities hrs, Not



Registration and Employment History

Other Business Activities, continued

inv related, No comp

3) Biondco, Inc. Management company to pay office exp. Start: 01/01/2010 Address: 6939 amboy rd, staten island ny. 2 total hrs/month; 0 during securities hrs, Not inv related, No comp

4) Armanda Properties. Property Management. Start: 01/01/2008 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

5) Great Kills Plaza. Prop Manage. Start: 01/01/2012 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

6) 48 Marisa LLC. Prop Manage. Start: 01/01/2015 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

7) BFG Broad Street. Prop Manage. Start: 01/01/2017 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

8) JSBI Holdings II, LLC. Prop Manage. Start: 01/01/2015 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

9) 6939 Amboy LLC. Prop Manage. Start: 12/15/2020 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

10) 95-97 Broad Street RB LLC. Prop Manage. Start: 12/15/2020 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

11) BFG Keyport LLC. Prop Manage. Start: 02/20/2020 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

12) RB OakPros Apartments LLC. Prop Manage. Start: 04/12/2021 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

13) 230 Main Keansburg LLC. Prop Manage. Start: 01/07/2021 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

14) Dr48Wallace LLC. Prop Manage. Start: 01/07/2021 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

15) Biondolillo Irrevocable Trust. POA/Trustee. Start: 08/31/2021 Address: 382 Green Valley Rd, Staten Island NY. 2 total hrs/month; 0 during securities hrs, Non Inv related, No comp

16) Biond Realty Holdings. Holding company. Start: 01/01/2022 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, No comp

17) Biond Realty Management LLC. Management Entity. Start: 01/01/2022 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, No comp

18) 96-98 Wallace LLC. Prop Manage. Start: 02/24/2022 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

19) 132SpringWashington LLC. Prop Manage. Start: 02/24/2022 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

20) BiondCoachingLLC/DBABiondOrganized. Start: 04/01/2021 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Non Inv related, Less than 10% annual comp

21) WestSideRB LLC. Prop Manage. Start: 08/15/2023 Address: 333 Broad St, 101, Red Bank NJ. 1 total hr/month; 0 during securities hrs, Inv related, Less than 10% annual comp

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 | 2 | 0 |
| Customer Dispute | 0 | 6 | N/A |
| Termination | N/A | 1 | 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.

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 2

| | |
|--|--|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | MONTANA |
| Sanction(s) Sought: | Revocation Suspension |
| Date Initiated: | 06/06/2013 |
| Docket/Case Number: | SEC-2013-115 |
| URL for Regulatory Action: | Docket search: https://csimt.gov/legal-actions/ Initiating document: https://csimt.gov/wp-content/uploads/2022/11/SEC-2013-115-NPAA.pdf |
| Employing firm when activity occurred which led to the regulatory action: | CHELSEA FINANCIAL SERVICES |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Allegations: | ENGAGING IN THE FRAUDULENT AND UNETHICAL PRACTICES OF INDUCING TRADING IN CUSTOMERS' ACCOUNTS WHICH WERE EXCESSIVE IN SIZE AND FREQUENCY; RECOMMENDING THE PURCHASE, SALE OR EXCHANGE OF A SECURITY WITHOUT GROUNDS TO BELIEVE THE TRANSACTION OR RECOMMENDATION WAS SUITABLE BASED UPON REASONABLE INQUIRY; EXCESSIVE TRADING; TRADING ON MARGIN BASED ON FABRICATED DOCUMENTS; EXECUTING TRANSACTIONS IN |



CUSTOMER ACCOUNTS WITHOUT AUTHORIZATION TO DO SO AND WITHOUT DISCRETIONARY AUTHORITY; CHARGING UNREASONABLE AND INEQUITABLE FEES FOR SERVICES PERFORMED; GUARANTEEING CLIENTS AGAINST LOSS; FAILURE TO ENTER STOP-LOSS ORDERS; ENTERING INACCURATE INFORMATION ON CUSTOMER ACCOUNTS FORMS WITHOUT THE KNOWLEDGE AND CONSENT OF INVESTORS; FRAUD THROUGH MISREPRESENTATION AND OMISSION

| | |
|---|---|
| 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: | 06/05/2014 |
| Sanctions Ordered: | Civil and Administrative Penalty(ies)/Fine(s) Suspension |
| Sanction 1 of 1 | |
| Sanction Type: | Suspension |
| Capacities Affected: | ALL CAPACITIES |
| Duration: | 10 years |
| Start Date: | 06/05/2014 |
| End Date: | 06/04/2024 |
| Monetary Sanction 1 of 1 | |
| Monetary Related Sanction: | Civil and Administrative Penalty(ies)/Fine(s) |
| Total Amount: | \$10,000.00 |
| Portion Levied against individual: | \$10,000.00 |
| Payment Plan: | BY JUNE 15, 2014 |
| Is Payment Plan Current: | |
| Date Paid by individual: | 06/06/2014 |



Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

From paragraph 2.H of Amended and Superseding Consent Agreement & Final Order (2025-07-07) (<https://csimt.gov/wp-content/uploads/2025/07/Amended-and-Superseding-Consent-Agreement-and-Final-Order.pdf>): "This Agreement and Final Order is not intended to subject Respondent to any disqualifications under the laws of the United States, any state, the District of Columbia, Puerto Rico, Guam, or the U.S. Virgin Islands, or under the rules or regulations of any securities or commodities regulator or self-regulatory organization, including, without limitation, any disqualification from relying upon the state or federal registration exemptions or safe harbor provisions."

Reporting Source:

Broker

Regulatory Action Initiated By:

MONTANA

Sanction(s) Sought:

Revocation
Suspension

Date Initiated:

06/06/2013

Docket/Case Number:

SEC-2013-115

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

CHELSEA FINANCIAL SERVICES

Product Type:

Equity Listed (Common & Preferred Stock)

Allegations:

ENGAGING IN THE FRAUDULENT AND UNETHICAL PRACTICES OF INDUCING TRADING IN CUSTOMERS' ACCOUNTS WHICH WERE EXCESSIVE IN SIZE AND FREQUENCY; RECOMMENDING THE PURCHASE, SALE OR EXCHANGE OF A SECURITY WITHOUT GROUNDS TO BELIEVE THE TRANSACTION OR RECOMMENDATION WAS SUITABLE BASED UPON REASONABLE INQUIRY; EXCESSIVE TRADING; TRADING ON MARGIN BASED ON FABRICATED DOCUMENTS; EXECUTING TRANSACTIONS IN CUSTOMER ACCOUNTS WITHOUT AUTHORIZATION TO DO SO AND WITHOUT DISCRETIONARY AUTHORITY; CHARGING UNREASONABLE AND INEQUITABLE FEES FOR SERVICES PERFORMED; GUARANTEEING CLIENTS AGAINST LOSS; FAILURE TO ENTER STOPLOSS ORDERS; ENTERING INACCURATE INFORMATION ON CUSTOMER ACCOUNTS FORMS WITHOUT THE KNOWLEDGE AND CONSENT OF



INVESTORS; FRAUD THROUGH MISREPRESENTATION AND OMISSION

| | |
|---|--|
| 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: | 07/07/2025 |
| Sanctions Ordered: | Suspension |
| Sanction 1 of 1 | |
| Sanction Type: | Suspension |
| Capacities Affected: | ALL CAPACITIES |
| Duration: | 10 years |
| Start Date: | 06/05/2014 |
| End Date: | 06/04/2024 |
| Monetary Sanction 1 of 1 | |
| Monetary Related Sanction: | Civil and Administrative Penalty(ies)/Fine(s) |
| Total Amount: | \$10,000.00 |
| Portion Levied against individual: | \$10,000.00 |
| Payment Plan: | |
| Is Payment Plan Current: | |
| Date Paid by individual: | 06/06/2014 |
| Was any portion of penalty waived? | No |
| Amount Waived: | |
| Broker Statement | This regulatory settlement was limited solely to business in the State of Montana and does not affect my ability to operate in any other state. The Montana regulator has since confirmed it does not create any federal or multi-state disqualification. I entered into a consent order with the Montana Commissioner of Securities in 2014 |



without admitting or denying the allegations, solely to avoid the time and cost of litigation. I had no clients in Montana and no plans to conduct business there.

Disclosure 2 of 2

| | |
|---|---|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | NASD |
| Sanction(s) Sought: | |
| Date Initiated: | 05/24/2004 |
| Docket/Case Number: | C9B040044 |
| Employing firm when activity occurred which led to the regulatory action: | J.P. TURNER & COMPANY, L.L.C. |
| Product Type: | |
| Allegations: | NASD CONDUCT RULE 2110 AND IM-2310-2 - RESPONDENT JOSEPH J. BIONDOLILLO PURCHASED 100 SHARES OF STOCK IN THE ACCOUNTS OF CUSTOMERS WITHOUT THEIR CONSENT OR AUTHORITY. |
| 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: | 05/24/2004 |
| Sanctions Ordered: | Civil and Administrative Penalty(ies)/Fine(s) Suspension |
| Regulator Statement | WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT JOSEPH J. BIONDOLILLO CONSENTED TO THE FINDING OF THE ALLEGATIONS AND TO THE FOLLOWING SANCTIONS: FINED \$5,000.00 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TEN (10) BUSINESS DAYS. SUSPENSION EFFECTIVE JUNE 21, 2004 TO CLOSE OF BUSINESS JULY 2, 2004. FINES PAID. |



| | |
|--|--|
| Reporting Source: | Broker |
| Regulatory Action Initiated By: | NATIONAL ASSOCIATION OF SECURITY DEALERS |
| Sanction(s) Sought: | Undertaking |
| Other Sanction(s) Sought: | \$5000 FINE |
| Date Initiated: | 05/24/2004 |
| Docket/Case Number: | C9B040044 |
| Employing firm when activity occurred which led to the regulatory action: | GRAYSON FINANCIAL LLC |
| Product Type: | Equity - OTC |
| Other Product Type(s): | |
| Allegations: | ALLEGATIONS ARE UNAUTHORIZED TRADING. |
| Current Status: | Final |
| Resolution: | Acceptance, Waiver & Consent(AWC) |
| Resolution Date: | 05/24/2004 |
| Sanctions Ordered: | Monetary/Fine \$5,000.00 Suspension |
| Other Sanctions Ordered: | |
| Sanction Details: | AT MAXIMUM SANCTIONS WILL BE: A SUSPENSION FROM ASSOCIATION WITH ANY MEMBER FIRM IN ANY CAPACITY FOR TEN (10) BUSINESS DAYS AND A FINE OF \$5000. THE SANCTIONS IMPOSED HEREIN SHALL BE INFECTIVE ON A DATE SET BY THE NASD STAFF. |



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 6

| | |
|--|---|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | CHELSEA FINANCIAL SERVICES |
| Allegations: | UNAUTHORIZED TRADING AND UNAUTHORIZED USE OF MARGIN |
| Product Type: | Equity-OTC |
| Alleged Damages: | \$30,000.00 |
| Alleged Damages Amount Explanation (if amount not exact): | ACCOUNT LOSSES TOTAL APPROXIMATELY \$30,000 |
| 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: | 02/26/2013 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 05/03/2013 |
| Settlement Amount: | \$36,641.32 |
| Individual Contribution Amount: | \$33,893.22 |

Disclosure 2 of 6

| | |
|--|----------------------------|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | CHELSEA FINANCIAL SERVICES |



Allegations: HIGH PRESSURE SALES

Product Type: Equity-OTC

Alleged Damages: \$60,000.00

Alleged Damages Amount Explanation (if amount not exact): LOSSES IN ACCOUNT TOTAL APPROXIMATELY 60,000.00

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: 02/11/2013

Complaint Pending? No

Status: Settled

Status Date: 05/03/2013

Settlement Amount: \$80,124.55

Individual Contribution Amount: \$39,115.20

Disclosure 3 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CHELSEA FINANCIAL SERVICES

Allegations: EXCESSIVE TRADING, HIGH PRESSURE SALES, HIGH COMMISSIONS, POOR PERFORMANCE

Product Type: Equity-OTC

Alleged Damages: \$40,000.00

Alleged Damages Amount Explanation (if amount not exact): LOSSES IN ACCOUNT TOTAL APPROXIMATELY 40,000.00

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: 02/11/2013

Complaint Pending? No

Status: Settled

Status Date: 05/03/2013

Settlement Amount: \$75,069.58

**Individual Contribution
Amount:** \$34,439.36

Disclosure 4 of 6

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** CHELSEA FINANCIAL SERVICES

Allegations: CUSTOMER ALLEGES FAILURE TO USE A STOP LOSS ORDER LEADING TO
GREATER THAN ANTICIPATED LOSSES

Product Type: Equity-OTC

Alleged Damages: \$18,000.00

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: 01/14/2013

Complaint Pending? No

Status: Settled

Status Date: 05/03/2013



Settlement Amount: \$20,923.75

Individual Contribution Amount: \$19,354.46

Disclosure 5 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CHELSEA FINANCIAL SERVICES

Allegations: CHURNING/ EXCESSIVE TRADING

Product Type: Equity-OTC

Alleged Damages: \$17,000.00

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: 10/16/2012

Complaint Pending? No

Status: Settled

Status Date: 05/03/2013

Settlement Amount: \$15,522.97

Individual Contribution Amount: \$14,358.74

Disclosure 6 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: J.P. TURNER & COMPANY L.L.C.

Allegations: CLIENT ALLEGES EXCESSIVE TRADING AND SUITABILITY



Product Type: Equity - OTC

Alleged Damages: \$9,394.00

Customer Complaint Information

Date Complaint Received: 01/09/2006

Complaint Pending? No

Status: Settled

Status Date: 02/23/2006

Settlement Amount: \$7,679.00

Individual Contribution Amount: \$7,679.00

Broker Statement BROKER WAS NAMED SOLELY AS THE BRANCH MANAGER. ALLEGATIONS WERE AGAINST ANOTHER BROKER WHO HAD TERMINATED FROM THE BRANCH.



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: CHELSEA FINANCIAL SERVICES
Termination Type: Permitted to Resign
Termination Date: 05/14/2013
Allegations: THE MONTANA CSI ALLEGED THAT MR. BIONDOLILLO EXCESSIVELY TRADED CERTAIN CUSTOMER ACCOUNTS
Product Type: Equity Listed (Common & Preferred Stock)

Reporting Source: Broker
Employer Name: CHELSEA FINANCIAL SERVICES
Termination Type: Permitted to Resign
Termination Date: 05/14/2013
Allegations: MR. BIONDOLILLO WAS PERMITTED TO RESIGN DUE TO INTERNAL REVIEW INQUIRY FROM MONTANA.
Product Type: No Product
Broker Statement I VOLUNTARILY RESIGNED AND DISPUTE THE FACT THAT I WAS PERMITTED TO RESIGN.

End of Report



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