

BrokerCheck Report

DAVID MICHAEL FARBER

CRD# 3181573

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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.

**DAVID M. FARBER**

CRD# 3181573

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

- B BROAD STREET CAPITAL MARKETS, LLC**
 500 North Maitland Ave
 Maitland, FL 32751
 CRD# 104026
 Registered with this firm since: 12/21/2019

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:

- 1 Self-Regulatory Organization
- 2 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):

- B BMA SECURITIES, LLC**
 CRD# 108219
 Maitland, FL
 07/2015 - 01/2020
- B HIGH POINT CAPITAL GROUP, INC.**
 CRD# 25667
 COCOA, FL
 10/2014 - 07/2015
- B DELANEY EQUITY GROUP LLC**
 CRD# 142285
 MAITLAND, FL
 07/2012 - 09/2014

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
Customer Dispute	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 1 SRO and is licensed in 2 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **BROAD STREET CAPITAL MARKETS, LLC**

Main Office Address: **101 CRAWFORDS CORNER RD
SUITE 4116
HOLMDEL, NJ 07733**

Firm CRD#: **104026**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	12/21/2019
B	FINRA	General Securities Representative	Approved	12/21/2019
B	FINRA	Investment Banking Representative	Approved	12/21/2019
B	FINRA	Securities Trader	Approved	12/21/2019

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	02/13/2020
B	New Jersey	Agent	Approved	03/13/2020

Branch Office Locations

BROAD STREET CAPITAL MARKETS, LLC
500 North Maitland Ave
Maitland, FL 32751



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	04/15/2015

General Industry/Product Exams

Exam	Category	Date
B Investment Banking Registered Representative Examination	Series 79TO	01/02/2023
B Securities Trader Exam	Series 57TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Limited Representative-Equity Trader Exam	Series 55	09/11/2000
B General Securities Representative Examination	Series 7	07/05/2000

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	07/21/2004

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 07/2015 - 01/2020	BMA SECURITIES, LLC	108219	Maitland, FL
B 10/2014 - 07/2015	HIGH POINT CAPITAL GROUP, INC.	25667	COCOA, FL
B 07/2012 - 09/2014	DELANEY EQUITY GROUP LLC	142285	MAITLAND, FL
B 04/2011 - 08/2012	ASCENDIANT CAPITAL MARKETS, LLC	152912	MAITLAND, FL
B 11/2010 - 04/2011	BMA SECURITIES	108219	MAITLAND, FL
B 07/2009 - 11/2010	SEABOARD SECURITIES, INC.	755	MAITLAND, FL
B 10/2001 - 07/2009	PARK FINANCIAL GROUP, INC.	30582	MAITLAND, FL
B 07/2000 - 10/2001	ADVANTAGE TRADING GROUP, INC.	39118	LONGWOOD, FL

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
12/2019 - Present	BROAD STREET CAPTIAL MARKETS	MANAGING DIRECTOR	Y	NEWARK, NJ, United States
07/2015 - 12/2019	BMA SECURITIES	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, 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.

DMF TRADING, LLC; 500 N. MAITLAND AVE. #109, MAITLAND, FL 32751; A CORPORATION USED TO PAY THE BILLS ASSOCIATED WITH RUNNING THE OFFICE; I SPEND NO TIME WITH THE CORPORATION AS I HAVE A BOOK KEEPER WHO HANDLES ALL THE NECESSARY TASKS; NOT INVESTMENT RELATED.

Registration and Employment History



Other Business Activities, continued

Periodically plays in regional poker tournaments; these tournaments occur primarily during weekend hours, approximately 10 hours per month. This activity is not investment related. Occasionally some of this activity occurs during market hours, sometimes travelling out of state to tournaments. Compensation being winnings, if any.

Phoenix Bell LLC - 1372 Chesslington Circle, Heathrow, FL 32746 - 1/2023

Owner - Holding Company for infra-red sauna franchise - Hot Worx (has not commenced business operations at present).

Non-investment related.

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.
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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
Customer Dispute	0	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	06/04/2009
Docket/Case Number:	2008011713701
Employing firm when activity occurred which led to the regulatory action:	PARK FINANCIAL GROUP, INC.
Product Type:	Other: UNREGISTERED COMMON STOCK
Allegations:	NASD RULE 2110: THE FIRM, ACTING THROUGH FARBER, VIOLATED NASD RULE 2110 IN CONNECTION WITH UNREGISTERED DISTRIBUTIONS INVOLVING THE COMMON STOCK OF AT LEAST TWO ISSUERS WHEN IT ALLOWED FARBER TO OPEN ISSUER-AFFILIATE ACCOUNTS, AND TO SELL SHARES OF RESTRICTED STOCK WITHOUT COMPLYING WITH ANY EXEMPTION FROM REGISTRATION OR THE REQUIREMENTS OF SEC RULE 144. FARBER ENGAGED IN FRONT-RUNNING BY EXECUTING TRANSACTIONS IN ACCOUNTS WHILE IN POSSESSION OF KNOWLEDGE OF IMMINENT BLOCK TRANSACTIONS BY RETAIL CUSTOMERS IN THE SAME SECURITY.
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:	06/04/2009
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	No



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

No

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

No

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	30 DAYS
Start Date:	07/06/2009
End Date:	08/04/2009

**Monetary Sanction 1 of 1**

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$25,000.00

Portion Levied against individual: \$25,000.00

Payment Plan:

Is Payment Plan Current: No

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, FARBER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$25,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 30 DAYS. THE SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM JULY 6, 2009, THROUGH AUGUST 4, 2009

Reporting Source: Firm

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 06/04/2009

Docket/Case Number: [2008011713701](#)

Employing firm when activity occurred which led to the regulatory action: PARK FINANCIAL GROUP, INC

Product Type: Other: UNREGISTERED COMMON STOCK

Allegations: NASD RULE 2110 THE FIRM, ACTING THROUGH FARBER, VIOLATED NASD RULE 2110 IN CONNECTION WITH UNREGISTERED DISTRIBUTIONS INVOLVING THE COMMON STOCK OF AT LEAST TWO ISSUERS WHEN IT ALLOWED FARBER TO OPEN ISSUER-AFFILIATE ACCOUNTS AND TO SELL SHARES OF RESTRICTED STOCK WITHOUT COMPLYING WITH ANY



EXEMPTION FROM REGISTRATION OR THE REQUIREMENTS OF SEC RULE 144. FARBER ENGAGED IN FRONT-RUNNING BY EXECUTING TRANSACTIONS IN ACCOUNTS WHILE IN POSSESSION OF KNOWLEDGE OF IMMINENT BLOCK TRANSACTIONS BY RETAIL CUSTOMERS IN THE SAME SECURITY

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 06/04/2009

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	30 DAYS
Start Date:	07/06/2009
End Date:	08/04/2009

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$25,000.00**Portion Levied against individual:** \$25,000.00**Payment Plan:** CASHIER'S CHECK NO 6859732**Is Payment Plan Current:** Yes**Date Paid by individual:** 06/15/2009**Was any portion of penalty waived?** No**Amount Waived:****Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Other: N/A**Date Initiated:** 06/04/2009**Docket/Case Number:** [2008011713701](#)**Employing firm when activity occurred which led to the regulatory action:** PARK FINANCIAL GROUP, INC**Product Type:** Other: UNREGISTERED COMMON STOCK**Allegations:** ALLEGED TO HAVE VIOLATED NASD RULE 2110:IN CONNECTION WITH THE SALE OF UNREGISTERED AND/OR RESTRICTED COMMON STOCK OF AT LEAST TWO ISSUERS AND BY FRONT-RUNNING CUSTOMER ORDERS.**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:	06/04/2009
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	30 DAYS
Start Date:	07/06/2009
End Date:	08/04/2009
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$25,000.00
Portion Levied against individual:	\$25,000.00
Payment Plan:	CASHIER'S CHECK NO 6859732
Is Payment Plan Current:	Yes
Date Paid by individual:	06/15/2009
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THIS FINRA SANCTION DID NOT INCLUDE FINDINGS OF A WILLFUL VIOLATION. Q 14E(5) WAS SELECTED BY MISTAKE IN THE INITIAL FILING.



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	DELANEY EQUITY GROUP, LLC
Allegations:	Claimants, through counsel, allege that David Farber misrepresented the quality and character of an investment, engaged in fraud and material non-disclosure, and sold away from the broker dealer all resulting in damages of \$300,000.00
Product Type:	Promissory Note
Alleged Damages:	\$300,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-01197
Date Notice/Process Served:	05/02/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	02/09/2018
Monetary Compensation Amount:	\$165,000.00
Individual Contribution Amount:	\$65,000.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Delaney Equity Group, LLC
Allegations:	In June 2014, claimants [Customer] and [Customer] issued checks totaling



\$300,000 to a former broker at Delaney Equity Group. These checks were issued to Delaney's former broker personally, not made out to the firm. No checks or other funds were ever issued to Mr. Farber. Claimants allege fraud and lack of supervision. Claimants allege funds issued to Delaney's former broker directly were used to purchase an equity interest in another broker dealer.

Mr. Farber will defend these allegations vigorously. These allegations are demonstrably false and will be proven so.

Product Type: No Product

Alleged Damages: \$300,000.00

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 Dispute Resolution

Docket/Case #: 16-01197

Filing date of arbitration/CFTC reparation or civil litigation: 05/02/2016

Customer Complaint Information

Date Complaint Received: 05/02/2016

Complaint Pending? No

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

Status Date: 05/02/2016

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 16-01197



Date Notice/Process Served:	05/02/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/12/2017
Monetary Compensation Amount:	\$65,000.00
Individual Contribution Amount:	\$65,000.00
Broker Statement	<p>David Farber is a named respondent in the above complaint/arbitration. Settlement agreement requests confidentiality to the extent allowed by FINRA. Mr. Farber adamantly denies Claimants' allegations. Mr. Farber never met with the Claimants prior to the allegations as alleged in the Statement of Claim, nor were Claimants' Mr. Farber's customers. Notwithstanding the foregoing, Mr. Farber made a business decision to settle this matter to avoid the uncertainty and costs associated with litigation.</p>

End of Report



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