

BrokerCheck Report

PHILIP JOSEPH SPARACINO

CRD# 3243960

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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.

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.

PHILIP J. SPARACINO

CRD# 3243960

Currently employed by and registered with the following Firm(s):**FIRST STANDARD FINANCIAL COMPANY LLC**

21 E. FRONT STREET
SUITE 100, 210 & 220
RED BANK, NJ 07701
CRD# 168340

Registered with this firm since: 07/02/2014

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
- 42 U.S. states and territories

This broker has passed:

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

Registration History**This broker was previously registered with the following securities firm(s):****ALEXANDER CAPITAL, L.P.**

CRD# 40077
STATEN ISLAND, NY
06/2012 - 06/2014

BROOKSTONE SECURITIES, INC.

CRD# 13366
STATEN ISLAND, NY
05/2010 - 06/2012

MERCER CAPITAL LTD.

CRD# 104012
NEW YORK, NY
02/2008 - 01/2010

**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
Criminal	1
Customer Dispute	2
Judgment/Lien	3



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 42 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **FIRST STANDARD FINANCIAL COMPANY LLC**

Main Office Address: **21 EAST FRONT STREET
SUITE 100
RED BANK, NJ 07701**

Firm CRD#: **168340**

SRO	Category	Status	Date
FINRA	Corporate Securities Represent	APPROVED	07/02/2014
FINRA	Registered Options Representative	APPROVED	01/05/2015

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Alaska	Agent	APPROVED	08/18/2014	Indiana	Agent	APPROVED	08/06/2014
Arizona	Agent	APPROVED	08/18/2014	Iowa	Agent	APPROVED	07/02/2014
California	Agent	APPROVED	07/11/2014	Kansas	Agent	APPROVED	08/29/2014
Colorado	Agent	APPROVED	09/24/2014	Kentucky	Agent	APPROVED	07/02/2014
Connecticut	Agent	APPROVED	08/15/2014	Louisiana	Agent	APPROVED	07/02/2014
Delaware	Agent	APPROVED	08/16/2014	Maine	Agent	APPROVED	08/20/2014
District of Columbia	Agent	APPROVED	08/15/2014	Maryland	Agent	APPROVED	07/14/2014
Florida	Agent	APPROVED	09/22/2014	Massachusetts	Agent	APPROVED	08/18/2014
Georgia	Agent	APPROVED	07/25/2014	Minnesota	Agent	APPROVED	07/02/2014
Idaho	Agent	APPROVED	07/02/2014	Missouri	Agent	APPROVED	08/22/2014
Illinois	Agent	APPROVED	07/28/2014	Nevada	Agent	APPROVED	08/21/2014
				New Jersey	Agent	APPROVED	08/15/2014



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
New York	Agent	APPROVED	07/02/2014
North Carolina	Agent	APPROVED	07/10/2014
North Dakota	Agent	APPROVED	08/05/2014
Ohio	Agent	APPROVED	07/22/2014
Oklahoma	Agent	APPROVED	08/01/2014
Oregon	Agent	APPROVED	08/14/2014
Pennsylvania	Agent	APPROVED	08/15/2014
Puerto Rico	Agent	APPROVED	08/28/2014
Rhode Island	Agent	APPROVED	08/14/2014
South Carolina	Agent	APPROVED	07/28/2014
South Dakota	Agent	APPROVED	08/18/2014
Texas	Agent	APPROVED	07/31/2014
Utah	Agent	APPROVED	07/02/2014
Vermont	Agent	APPROVED	08/18/2014
Virginia	Agent	APPROVED	07/22/2014
Washington	Agent	APPROVED	07/02/2014
West Virginia	Agent	APPROVED	08/14/2014
Wisconsin	Agent	APPROVED	07/24/2014
Wyoming	Agent	APPROVED	08/19/2014

Branch Office Locations

FIRST STANDARD FINANCIAL COMPANY LLC

21 E. FRONT STREET
SUITE 100, 210 & 220
RED BANK, NJ 07701



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, 3 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
Securities Industry Essentials Examination	SIE	10/01/2018
Registered Options Representative Examination	Series 42	01/03/2015
Corporate Securities Limited Representative Examination	Series 62	06/26/2007

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	07/11/2007

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
06/2012 - 06/2014	ALEXANDER CAPITAL, L.P.	40077	STATEN ISLAND, NY
05/2010 - 06/2012	BROOKSTONE SECURITIES, INC.	13366	STATEN ISLAND, NY
02/2008 - 01/2010	MERCER CAPITAL LTD.	104012	NEW YORK, NY
01/2008 - 02/2008	NEWBRIDGE SECURITIES CORPORATION	104065	COLTS NECK, NJ
06/2007 - 01/2008	INVESTORS CAPITAL CORP.	30613	COLTS NECK, NJ

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 Dates	Employer Name	Employer Location
07/2014 - Present	FIRST STANDARD FINANCIAL LLC	NEW YORK, NY
06/2012 - 06/2014	ALEXANDER CAPITAL, L.P.	NEW YORK, NY
05/2010 - 06/2012	BROOKSTONE SECURITIES INC	STATEN ISLAND, NY
01/2010 - 05/2010	UNEMPLOYED	STATEN ISLAND, NY
02/2008 - 12/2009	MERCER CAPITAL	NEW YORK, NY

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.

TINY MARKET CONSULTING FORMED AUGUST 2011 SOLE OWNER HOLDING COMPANY FOR THE PURPOSE OF PAYING BILLS. THIS COMPANY GENERATES NO INCOME. I DEVOTE 1 HOUR A MONTH OUTSIDE OF MARKET HOURS



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
Criminal	0	1	0



Customer Dispute	2	0	N/A
Judgment/Lien	3	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.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Formal Charges were brought in:	State Court
Name of Court:	CRIMINAL COURT OF THE CITY OF NEW YORK
Location of Court:	CITY OF NEW YORK, COUNTY OF RICHMOND
Docket/Case #:	2009RI005378
Charge Date:	05/28/2009
Charge(s) 1 of 1	
Formal Charge(s)/Description:	CRIMINAL POSSESSION OF A CONTROLLED SUBSTANCE
No of Counts:	2
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Dismissed
Date of Amended Charge:	05/08/2009
Charge was Amended or reduced to:	CHARGES REDUCED TO CRIMINAL POSSESSION OF A CONTROLLED SUBSTANCE IN THE SEVENTH DEGREE A MISDEMEANOR.
Amended No of Counts:	2



Amended Charge:	Misdemeanor
Amended Plea:	GUILTY
Disposition of Amended Charge:	Pled guilty
Current Status:	Final
Status Date:	10/23/2009
Disposition Date:	10/23/2009
Sentence/Penalty:	FINE OF \$500. PROBATION OF 1 YEAR 10/23/2009 TO 10/22/2010 AND DRIVERS LICENSE SUSPENDED FOR 6 MONTHS 10/23/2009 TO 4/22/2009



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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	First Standard Financial Company, LLC
Allegations:	Churning and unsuitable trades
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$90,198.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-04014
Date Notice/Process Served:	12/03/2018
Arbitration Pending?	Yes
Broker Statement	Registered representative vehemently denies the allegations set forth by customers intent to establish the falsity of same, seek expungement relief at the earliest opportunity.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ALEXANDER CAPITAL LP
Allegations:	BREECH OF FIDUCIARY DUTY-UNSUITABLE INVESTMENTS-UNAUTHORIZED TRADES
Product Type:	Equity-OTC
Alleged Damages:	\$38,084.00



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: 09/19/2016

Complaint Pending? No

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

Status Date: 09/19/2016

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

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

Docket/Case #: 16-02665

Date Notice/Process Served: 09/19/2016

Arbitration Pending? Yes

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** Alexander Capital, LP

Allegations: Breach of fiduciary duty, unsuitable investments, unauthorized trades.

Product Type: Equity-OTC

Alleged Damages: \$38,084.00

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: 09/19/2016

Complaint Pending? No

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

Status Date: 09/19/2016

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

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

Docket/Case #: 16-02655

Date Notice/Process Served: 09/19/2016

Arbitration Pending? Yes

Broker Statement

This client maintained an account at the firm for approximately 3 years, of which I was a rep of record for only a handful of months. During the time that I was listed as a representative on the account, less than 5 trades were executed. The few trades that were executed while I was an executive on the account were both authorized by the client and suitable based on the information provided by the client. Once this matter has been reconciled, I plan to motion to have this item expunged from my CRD record.



Judgment / Lien

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

Disclosure 1 of 3

Reporting Source:	Broker
Judgment/Lien Holder:	MIDLAND FUNDING LLC
Judgment/Lien Amount:	\$3,774.27
Judgment/Lien Type:	Civil
Date Filed with Court:	03/29/2017
Date Individual Learned:	03/29/2017
Type of Court:	State Court
Name of Court:	MARSHAL, CITY OF NEW YORK
Location of Court:	NEW YORK CITY
Docket/Case #:	Q338289
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 3

Reporting Source:	Broker
Judgment/Lien Holder:	MONARCH CAPITAL
Judgment/Lien Amount:	\$4,386.27
Judgment/Lien Type:	Civil
Date Filed with Court:	06/15/2009
Type of Court:	State Court
Name of Court:	RICHMOND COUNTY CIVIL COURT
Location of Court:	STATEN ISLAND, NY
Docket/Case #:	CV-002290-05/RI
Judgment/Lien Outstanding?	Yes

Disclosure 3 of 3

Reporting Source:	Broker
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Judgment/Lien Holder:	VELOCITY INVESTMENTS
Judgment/Lien Amount:	\$3,484.46
Judgment/Lien Type:	Civil
Date Filed with Court:	09/07/2007
Type of Court:	State Court
Name of Court:	RICHMOND COUNTY CIVIL COURT
Location of Court:	STATEN ISLAN, NY
Docket/Case #:	CV-001081-07/RI
Judgment/Lien Outstanding?	Yes

End of Report



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