

BrokerCheck Report

Joel Anthony Benanti

CRD# 4210681

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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:
 - 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.

Joel A. Benanti

CRD# 4210681

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 NETWORK 1 FINANCIAL SECURITIES INC.**
CRD# 13577
Hauppauge, NY
06/2019 - 05/2024
- B LAIDLAW & COMPANY (UK) LTD.**
CRD# 119037
MELVILLE, NY
07/2018 - 07/2019
- B WORDEN CAPITAL MANAGEMENT LLC**
CRD# 148366
Melville, NY
01/2018 - 07/2018

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	8
Termination	2
Judgment/Lien	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 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 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	10/27/2000

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	12/04/2000

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.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 06/2019 - 05/2024	NETWORK 1 FINANCIAL SECURITIES INC.	13577	Hauppauge, NY
B 07/2018 - 07/2019	LAIDLAW & COMPANY (UK) LTD.	119037	MELVILLE, NY
B 01/2018 - 07/2018	WORDEN CAPITAL MANAGEMENT LLC	148366	Melville, NY
B 12/2016 - 12/2017	JOSEPH STONE CAPITAL L.L.C.	159744	HUNTINGTON, NY
B 08/2016 - 12/2016	SALOMON WHITNEY FINANCIAL	145012	MELVILLE, NY
B 02/2016 - 05/2016	FIRST STANDARD FINANCIAL COMPANY LLC	168340	Garden City, NY
B 10/2012 - 02/2016	LAIDLAW & COMPANY (UK) LTD.	119037	MELVILLE, NY
B 02/2009 - 10/2012	EKN FINANCIAL SERVICES INC.	113525	MELVILLE, NY
B 07/2005 - 01/2009	MAXIM GROUP LLC	120708	WOODBURY, NY
B 04/2002 - 08/2005	EHRENKRANTZ KING NUSSBAUM, INC.	113525	MELVILLE, NY
B 10/2000 - 05/2002	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
06/2019 - Present	Network 1 Financial Securities, Inc.	Registered Representative	Y	Red Bank, NJ, United States
07/2018 - Present	LAIDLAW COMPANY	Registered Representative	Y	Melville, NY, United States
11/2017 - 07/2018	WORDEN CAPITAL MANAGEMENT LLC	Registered Representative	Y	Melville, NJ, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
12/2016 - 11/2017	JOSEPH STONE CAPITAL, LLC	Registered Representative	Y	HUNTINGTON, NY, United States
08/2016 - 12/2016	SALOMON WHITNEY LLC	Registered Representative	Y	FARMINGDALE, NY, 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.

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
Regulatory Event	1	0	0
Customer Dispute	0	8	N/A
Termination	N/A	2	N/A
Judgment/Lien	1	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.

Regulatory - Pending

This type of disclosure event involves a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory agency such as the Securities and Exchange Commission, foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	04/21/2026
Docket/Case Number:	2025087193401
Employing firm when activity occurred which led to the regulatory action:	Network 1 Financial Securities Inc.
Product Type:	No Product
Allegations:	Benanti was named a respondent in a FINRA complaint alleging that he failed to provide information and documents requested by FINRA as part of its investigation into whether he participated in undisclosed OBAs and private securities transactions away from his member firm. The complaint alleges that Benanti's failure to provide the requested information and documents significantly impeded FINRA's investigation into his potential misconduct.
Current Status:	Pending
Regulator Statement	Default Decision rendered on September 23, 2026 wherein Benanti was barred from association with any FINRA member in all capacities. The sanction was based on findings that Benanti failed to provide information and documents requested by FINRA in connection with an investigation into whether Benanti



engaged in undisclosed OBAs and private securities transactions while he was associated with his member firm. If no further action is taken, decision will become final on October 19, 2026.



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 4

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	MR. BENANTI WAS DISMISSED PRIOR TO THE SETTLEMENT.

Disclosure 2 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LIDLAW 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 3 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EKN FINANCIAL SERVICES, INC.
Allegations:	THE CLAIM INCLUDES UNSUITABLE MARGIN, CHURNING, MISREPRESENTATION FROM 2010 TO 2012
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 #:	14-01726
Date Notice/Process Served:	07/07/2014
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/22/2014
Monetary Compensation Amount:	\$7,000.00
Individual Contribution Amount:	\$7,000.00
Broker Statement	THE CLAIM WILL BE DEFENDED VIGOROUSLY AS THE CLIENT WAS AN ACCREDITED INVESTOR WHO WAS WELL AWARE OF THE RISKS ASSOCIATED WITH EACH INVESTMENT

Disclosure 4 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EKN FINANCIAL SERVICES, INC.
Allegations:	UNAUTHORIZED TRADES 03/18/2011 TO 03/21/2011
Product Type:	Equity Listed (Common & Preferred Stock)



Alleged Damages: \$10,854.00

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: 03/31/2011

Complaint Pending? No

Status: Settled

Status Date: 05/17/2011

Settlement Amount: \$10,854.00

**Individual Contribution
Amount:** \$5,427.00



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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EKN FINANCIAL SERVICES, INC.
Allegations:	CLIENT CLAIMED TRADE WAS UNAUTHORIZED
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$216,635.00
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:	10/18/2011
Complaint Pending?	No
Status:	Withdrawn
Status Date:	12/06/2011
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	THIS COMPLAINT STEMMED FROM MISCOMMUNICATION; THE BROKER HAD RECEIVED AUTHORIZATION FOR THE TRADE FROM THE BENEFICIAL OWNER OF THE ACCOUNT, BUT THE PROPER AUTHORIZATION WAS NOT RECEIVED BY THE PROPER INDIVIDUAL(S) WHO CONTROLLED THE ACCOUNT. THE CUSTOMER RESCINDED THEIR COMPLAINT AND CONTINUES TO DO BUSINESS WITH THE BROKER AND THE FIRM.
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Disclosure 2 of 4



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EKN FINANCIAL SERVICES, INC.

Allegations: CUSTOMER EMAILED FIRM ON 8/17/2011, COMPLAINING THAT HIS ACCOUNT HAD BEEN MISMANAGED; MISTAKES HAD BEEN MADE, MARKUPS WHICH WERE UNDISCLOSED, TRADES MADE WITHOUT PERMISSION AND PROMISES NOT KEPT. CLAIMED HE HAD AN UNDERSTANDING WITH THE REP REGARDING PURCHASING ONLY QUALITY STOCKS, NO HIGH RISK, PROTECT THE VALUE WITH STOP LOSSES AND NO MARGIN TO RISK THE CAPITAL. CLIENT WANTS \$18,000 CREDITED TO HIS ACCOUNT. CUSTOMER EMAILED FIRM, COMPLAINING THAT HIS ACCOUNT HAD BEEN MISMANAGED; MISTAKES HAD BEEN MADE, MARKUPS WHICH WERE UNDISCLOSED, TRADES MADE WITHOUT PERMISSION AND PROMISES NOT KEPT. CLAIMED HE HAD AN UNDERSTANDING WITH THE REP REGARDING PURCHASING ONLY QUALITY STOCKS, NO HIGH RISK, PROTECT THE VALUE WITH STOP LOSSES AND NO MARGIN TO RISK THE CAPITAL. CLIENT WANTS \$18,000 CREDITED TO HIS ACCOUNT. ACCOUNT WAS OPENED ON 9/21/2010; COMPLAINT DOES NOT SPECIFY DATE RANGE OF ACTIVITIES.

Product Type: Equity Listed (Common & Preferred Stock)

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: 08/17/2011

Complaint Pending? No

Status: Denied

Status Date: 09/28/2011

Settlement Amount:

Individual Contribution Amount:

Broker Statement A REVIEW OF THE FACTS DISPUTES ALL OF THE CUSTOMER'S CLAIMS; HE



HAD SIGNED A NEW ACCOUNT AGREEMENT, CHECKING OFF SPECULATION AS BOTH INVESTMENT OBJECTIVE AND RISK EXPOSURE. THIS INFORMATION WAS RELAYED TO HIM VIA A NEW ACCOUNT LETTER, WHICH HE DID NOT RESPOND TO IN ORDER TO CORRECT ANY DISCREPANCIES. HE ALSO HAD SIGNED A MARGIN AGREEMENT, AND HAD BEEN TRADING ON MARGIN FROM THE VERY BEGINNING. FURTHER, HE HAD SIGNED AN AGREEMENT OF UNDERSTANDING WITH REGARD TO THE COMMISSIONS HE WAS TO BE CHARGED UNTIL SUCH TIME THAT HIS ACCOUNT REACHED A CERTAIN LEVEL, AND AGREED TO THE SALE OF DELCATH (DCTH) AND THE PURCHASE OF ARM HOLDINGS (ARMH), BOTH SPECULATIVE STOCKS. IN THIS SAME LETTER THE CUSTOMER ALSO ACKNOWLEDGED THAT HE WAS AWARE OF HIS ACCOUNT STANDING. NO UNAUTHORIZED TRADES WERE EVER MADE; IT IS POSSIBLE HE IS REFERRING TO SELL-OUTS WHEN MARGIN CALLS BROUGHT HIS ACCOUNT CLOSE TO NEGATIVE EQUITY. HE HAD PRE-APPROVED THESE TRADES WHEN HE SIGNED THE MARGIN AGREEMENT. ALL HIS CLAIMS ARE DENIED IN THEIR ENTIRETY.

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EKN FINANCIAL SERVICES, INC.

Allegations: EXCESSIVE COMMISSIONS

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$7,500.00

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: 04/30/2011

Complaint Pending? No

Status: Closed/No Action

Status Date: 05/04/2011

Settlement Amount:


Individual Contribution Amount:
Broker Statement

CUSTOMER AND BROKER(S) CAME TO AN AGREEMENT IN WRITING CONCERNING FUTURE COMMISSIONS; MATTER IS CLOSED.

Disclosure 4 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EKN FINANCIAL SERVICES, INC.

Allegations: SUITABILITY, CHURNING, EXCESSIVE COMMISSIONS

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$171,548.00

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 #: 11-02517

Filing date of arbitration/CFTC reparation or civil litigation: 06/22/2011

Customer Complaint Information

Date Complaint Received: 07/01/2011

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 09/15/2014

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00



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 2

Reporting Source: Firm

Employer Name: JOSEPH STONE CAPITAL, LLC

Termination Type: Discharged

Termination Date: 12/01/2017

Allegations: BENANTI FORWARD A RESIGNATION LETTER TODAY BUT HAD BEEN SUSPENDED IN ALL CAPACITIES AT THE FIRM PENDING OUTCOME OF INVESTIGATION INTO HIS HANDLING OF CUSTOMER ACCOUNT. ALLEGATIONS WERE MADE BY A FIRM CLIENT ALLEDGING BENANTI WAS MAKING DISCRETIONARY TRANSACTIONS IN A CUSTOMER ACCOUNT WITHOUT WRITTEN AUTHORIZATION. BENANTI INDICATED HE HAD CELL PHONE RECORDS BACKING THE TRANSACTIONS. AFTER NUMEROUS REQUESTS BENANTI NEVER FORWARDED THE FIRM CELL PHONE RECORDS.

Product Type: Equity-OTC

Reporting Source: Broker

Employer Name: Joseph Stone Capital LLC

Termination Type: Discharged

Termination Date: 12/01/2017

Allegations: BENANTI FORWARD A RESIGNATION LETTER TODAY BUT HAD BEEN SUSPENDED IN ALL CAPACITIES AT THE FIRM PENDING OUTCOME OF INVESTIGATION INTO HIS HANDLING OF CUSTOMER ACCOUNT. ALLEGATIONS WERE MADE BY A FIRM CLIENT ALLEDGING BENANTI WAS MAKING DISCRETIONARY TRANSACTIONS IN A CUSTOMER ACCOUNT WITHOUT WRITTEN AUTHORIZATION. BENANTI INDICATED HE HAD CELL PHONE RECORDS BACKING THE TRANSACTIONS. AFTER NUMEROUS REQUESTS BENANTI NEVER FORWARDED THE FIRM CELL PHONE RECORDS.

Product Type: Equity-OTC

Broker Statement I do not understand why the client made this statement. I called him prior to every buy and sell in his account. I called him to buy shares of JMEI with the money in



his account and send additional funds in. He agreed to using the funds in the account but not sending in money and buying added shares. The only thing I can suspect is that he was not happy that the JMEI shares he bought went lower and the account is down, so he vented his frustration. My call to the client alerted me to the fact that he was not happy with the decline of the account, but was not complaining. The client's claims are completely baseless.

Disclosure 2 of 2

Reporting Source: Firm

Employer Name: Salomon Whitney Financial

Termination Type: Permitted to Resign

Termination Date: 12/05/2016

Allegations: Joel Benanti took a loan of \$15000.00. He received the entire loan and then failed to do any significant production or show up to work. He put in little to no effort. He also has not repaid any portion of the loan. The Firm believes this individual accepted the loan monies under false pretenses, knowing at the time he accepted the monies that he would not provide services for the Firm and lied about returning the money.

Product Type: No Product

Reporting Source: Broker

Employer Name: SW Financial

Termination Type: Permitted to Resign

Termination Date: 12/05/2016

Allegations: Joel Benanti took a loan of \$15000.00. He received the entire loan and then failed to do any significant production or show up to work. He put in little to no effort. He also has not repaid any portion of the loan. The Firm believes this individual accepted the loan monies under false pretenses, knowing at the time he accepted the monies that he would not provide services for the Firm and lied about returning the money.

Product Type: No Product

Broker Statement The claims made by SW Financial are not based in fact and I plan to fight these claims against me. I was not paid the agreed upon amount, I was usually the first one in the office each day and, if not for issues with SW getting my clients to transfer to the firm, I would have produced enough to repay all amounts to the Firm.





Judgment / Lien

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

Disclosure 1 of 1

Reporting Source:	Broker
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$1,990.29
Judgment/Lien Type:	Tax
Date Filed with Court:	07/08/2016
Date Individual Learned:	09/14/2016
Type of Court:	NASSAU COUNTY CLERK
Name of Court:	NASSAU COUNTY CLERK
Location of Court:	MINEOLA, NEW YORK 11501
Docket/Case #:	218872116
Judgment/Lien Outstanding?	Yes

End of Report



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