

BrokerCheck Report

ALLAN P MONTALBANO

CRD# 4507029

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit www.finra.org.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

ALLAN P. MONTALBANO

CRD# 4507029

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

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

- B** **WORDEN CAPITAL MANAGEMENT LLC**
CRD# 148366
GARDEN CITY, NY
06/2015 - 01/2017
- B** **FOUR POINTS CAPITAL PARTNERS LLC**
CRD# 43149
WESTBURY, NY
06/2014 - 06/2015
- B** **NATIONAL SECURITIES CORPORATION**
CRD# 7569
WESTBURY, NY
08/2010 - 06/2014

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
Customer Dispute	15
Financial	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.

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	01/19/2017
B General Securities Representative Examination	Series 7	04/16/2002

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	04/30/2002

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 06/2015 - 01/2017	WORDEN CAPITAL MANAGEMENT LLC	148366	GARDEN CITY, NY
B 06/2014 - 06/2015	FOUR POINTS CAPITAL PARTNERS LLC	43149	WESTBURY, NY
B 08/2010 - 06/2014	NATIONAL SECURITIES CORPORATION	7569	WESTBURY, NY
B 10/2008 - 09/2010	WOODSTOCK FINANCIAL GROUP, INC.	38095	GARDEN CITY, NY
B 05/2008 - 10/2008	CHASE INVESTMENT SERVICES CORP.	25574	HICKSVILLE, NY
B 04/2008 - 04/2008	NYLIFE SECURITIES LLC	5167	JERICO, NY
B 09/2007 - 12/2007	POINTE CAPITAL, INC.	112097	BETHPAGE, NY
B 08/2003 - 10/2007	WOODSTOCK FINANCIAL GROUP, INC.	38095	GARDEN CITY, NY
B 04/2002 - 05/2003	AXA ADVISORS, LLC	6627	NEW YORK, 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
06/2015 - Present	WORDEN CAPITAL MANAGEMENT LLC	REGISTERED REPRESENTATIVE	Y	WESTBURY, NY, United States
06/2014 - 06/2015	FOUR POINTS CAPITAL PARTNERS	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States
09/2012 - 06/2014	NATIONAL ASSET MANAGEMENT	INVESTMENT ADVISORY REPRESENTATIVE	Y	MINNEOLA, NY, United States
08/2010 - 06/2014	NATIONAL SECURITIES CORP	REGISTERED REPRESENTATIVE	Y	UNIONDALE, NY, United States

Registration and Employment History



Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

1. PRESIDENT OF APM CONSULTING SERVICES: DBA FOR BILL-PAYING, TAX PURPOSES ONLY, NOT INVESTMENT RELATED - AS OF 06/2005 - 17 DONNA LANE, LIDO BEACH, NY 11561. REQUIRES APPROXIMATELY 2 HOURS PER MONTH NOT DURING TRADING HOURS. 2. DOUBLE EAGLE HOLDINGS INC NOT INVESTMENT RELATED 900 MERCHANTS CONCOURSE WESTBURY NY, OWNER, BILL PAYING ENTITY START 9/2012. TIME DEVOTED 5HRS/MTH. BILL PAYING ENTITY RESPONSIBLE FOR BRANCH EXPENSES. 3. The Dover Group, not investment-related, 27 St. John's Place, Freeport, NY 11520, Bartending, Bartender, 05/01/2016, 60 hrs/month none during mkt hrs, bartender.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - § A "pending" event involves allegations that have not been proven or formally adjudicated.
 - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - § A "final" event has been concluded and its resolution is not subject to change.
 - o A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - § An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - § A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	1	14	N/A
Financial	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.

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 12

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORP
Allegations:	BREACH OF FIDUCIARY DUTY, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, BREACH OF CONTRACT,
Product Type:	Equity-OTC
Alleged Damages:	\$280,000.00
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
Docket/Case #:	18-02616
Filing date of arbitration/CFTC reparation or civil litigation:	08/03/2018

Customer Complaint Information

Date Complaint Received: 08/27/2018



Complaint Pending?	No
Status:	Settled
Status Date:	09/16/2020
Settlement Amount:	\$180,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 12

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Worden Capital Management, LLC
Allegations:	Churning, unsuitability, breach of fiduciary duty, common law fraud, breach of contract, and negligent supervision.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$50,000.00
Alleged Damages Amount Explanation (if amount not exact):	Seeking punitive damages and attorney's fees as well.
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 #:	17-02308
Filing date of arbitration/CFTC reparation or civil litigation:	08/29/2017

Customer Complaint Information

Date Complaint Received:	09/07/2017
Complaint Pending?	No



Status:	Settled
Status Date:	03/01/2018
Settlement Amount:	\$15,000.00
Individual Contribution Amount:	\$0.00

Disclosure 3 of 12

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORP
Allegations:	NEGLIGENCE, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT.
Product Type:	Equity-OTC
Alleged Damages:	\$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	Damages estimated between \$500,000 and \$700,000
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	17-00703
Filing date of arbitration/CFTC reparation or civil litigation:	03/16/2017

Customer Complaint Information

Date Complaint Received:	04/28/2017
Complaint Pending?	No
Status:	Settled



Status Date: 10/12/2018
Settlement Amount: \$160,000.00
Individual Contribution Amount: \$0.00

Disclosure 4 of 12

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: NATIONAL SECURIITES CORP
Allegations: VIOLATION OF THE IOWA UNIFORM SECURITIES ACT,BREACH OF FIDUCIARY DUTY,NEGLIGENT MISREPRESENTATION,NEGLIGENCE,BREACH OF CONTRACT,
Product Type: Equity-OTC
Alleged Damages: \$60,000.00
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
Docket/Case #: 17-00240
Filing date of arbitration/CFTC reparation or civil litigation: 01/30/2017

Customer Complaint Information

Date Complaint Received: 02/03/2017
Complaint Pending? No
Status: Settled
Status Date: 03/31/2017
Settlement Amount: \$15,000.00



Individual Contribution Amount: \$0.00

Disclosure 5 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP/

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE, BREACH OF CONTRACT

Product Type: Equity-OTC

Alleged Damages: \$350,000.00

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

Docket/Case #: 16-01682

Filing date of arbitration/CFTC reparation or civil litigation: 06/07/2016

Customer Complaint Information

Date Complaint Received: 06/20/2016

Complaint Pending? No

Status: Settled

Status Date: 03/02/2018

Settlement Amount: \$165,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE, BREACH OF CONTRACT

Product Type: Equity-OTC

Alleged Damages: \$350,000.00

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

Docket/Case #: 16-01682

Filing date of arbitration/CFTC reparation or civil litigation: 06/07/2016

Customer Complaint Information

Date Complaint Received: 06/20/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 6 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.

Product Type: Equity-OTC

Alleged Damages: \$150,000.00



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
Docket/Case #: 16-00594
Filing date of arbitration/CFTC reparation or civil litigation: 03/03/2016

Customer Complaint Information

Date Complaint Received: 03/07/2016
Complaint Pending? No
Status: Settled
Status Date: 02/18/2017
Settlement Amount: \$36,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP
Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.
Product Type: Equity-OTC
Alleged Damages: \$150,000.00
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

Docket/Case #: 16-00594

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/03/2016

Customer Complaint Information

Date Complaint Received: 03/07/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Disclosure 7 of 12

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION,
NEGLIGENCE.

Product Type: Equity-OTC

Alleged Damages: \$250,000.00

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

Docket/Case #: 16-00661

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/09/2016



Customer Complaint Information

Date Complaint Received: 03/14/2016
Complaint Pending? No
Status: Settled
Status Date: 11/15/2017
Settlement Amount: \$115,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP
Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.
Product Type: Equity-OTC
Alleged Damages: \$250,000.00
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
Docket/Case #: 16-00661
Filing date of arbitration/CFTC reparation or civil litigation: 03/09/2016

Customer Complaint Information

Date Complaint Received: 03/14/2016
Complaint Pending? Yes
Settlement Amount:



**Individual Contribution
Amount:**

Disclosure 8 of 12

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORP
Allegations:	BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.
Product Type:	Equity-OTC
Alleged Damages:	\$500,000.00
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
Docket/Case #:	16-00735
Filing date of arbitration/CFTC reparation or civil litigation:	03/16/2016

Customer Complaint Information

Date Complaint Received:	03/21/2016
Complaint Pending?	No
Status:	Settled
Status Date:	11/09/2017
Settlement Amount:	\$210,000.00
Individual Contribution Amount:	\$0.00

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.

Product Type: Equity-OTC

Alleged Damages: \$500,000.00

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

Docket/Case #: 16-00735

Filing date of arbitration/CFTC reparation or civil litigation: 03/16/2016

Customer Complaint Information

Date Complaint Received: 03/21/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

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Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.

Product Type: Equity-OTC

Alleged Damages: \$200,000.00



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
Docket/Case #: 16-00662
Filing date of arbitration/CFTC reparation or civil litigation: 03/09/2016

Customer Complaint Information

Date Complaint Received: 03/14/2016
Complaint Pending? No
Status: Settled
Status Date: 09/29/2017
Settlement Amount: \$75,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP
Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.
Product Type: Equity-OTC
Alleged Damages: \$200,000.00
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

Docket/Case #: 16-00662

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/09/2016

Customer Complaint Information

Date Complaint Received: 03/14/2016

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

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Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** NATIONAL SECURITIES CORP

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION,
NEGLIGENCE.

Product Type: Equity-OTC

Alleged Damages: \$550,000.00

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

Docket/Case #: 16-00595

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/02/2016



Customer Complaint Information

Date Complaint Received: 03/07/2016
Complaint Pending? No
Status: Settled
Status Date: 11/14/2017
Settlement Amount: \$210,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP
Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, NEGLIGENCE.
Product Type: Equity-OTC
Alleged Damages: \$550,000.00
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
Docket/Case #: 16-00595
Filing date of arbitration/CFTC reparation or civil litigation: 03/02/2016

Customer Complaint Information

Date Complaint Received: 03/07/2016
Complaint Pending? Yes
Settlement Amount:



**Individual Contribution
Amount:**

Disclosure 11 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: EXCESSIVE TRADING, UNAUTHORIZED TRADING, MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.

Product Type: Debt-Municipal
Equity-OTC

Alleged Damages: \$250,144.22

Arbitration Information

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

Docket/Case #: 15-01338

Date Notice/Process Served: 06/23/2015

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/26/2016

Monetary Compensation Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORP

Allegations: EXCESSIVE TRADING, UNAUTHORIZED TRADING, MISREPRESENTATION, NEGLIGENCE, BREACH OF FIDUCIARY DUTY.



Product Type: Debt-Municipal
Equity-OTC

Alleged Damages: \$250,144.22

Arbitration Information

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

Docket/Case #: 15-01338

Date Notice/Process Served: 06/23/2015

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/22/2016

Monetary Compensation Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Broker Statement I deny all allegations and claims against me. The matter was settled by my former employer to avoid additional legal fees. The case was settled for \$65,000 with no individual contribution.

Disclosure 12 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WOODSTOCK FINANCIAL GROUP, INC.

Allegations: BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, NEGLIGENCE, RECKLESS AND INTENTIONAL MISREPRESENTATION

Product Type: Equity-OTC

Alleged Damages: \$242,682.85

Is this an oral complaint? No

Is this a written complaint? Yes

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



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

Docket/Case #: 09-05072

Filing date of arbitration/CFTC reparation or civil litigation: 09/04/2009

Customer Complaint Information

Date Complaint Received: 09/08/2009

Complaint Pending? No

Status: Settled

Status Date: 11/01/2010

Settlement Amount: \$140,000.00

Individual Contribution Amount: \$32,000.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WOODSTOCK FINANCIAL GROUP

Allegations: BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, NEGLIGENCE, RECKLESS AND INTENTIONAL MISREPRESENTATION

Product Type: Equity-OTC

Alleged Damages: \$242,682.85

Is this an oral complaint? No

Is this a written complaint? Yes

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

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

Docket/Case #: 09-05072



Filing date of arbitration/CFTC reparation or civil litigation: 09/04/2009

Customer Complaint Information

Date Complaint Received: 09/08/2009

Complaint Pending? No

Status: Settled

Status Date: 11/01/2010

Settlement Amount: \$140,000.00

Individual Contribution Amount: \$33,000.00

Broker Statement

THE BROKER WAS NOT NAMED IN THIS ARBITRATION, NOR DID HE DO ANY OF THE TRADING COMPLAINED ABOUT. THE OWNER OF THE OSJ WITHHELD THE CONTRIBUTED SUM AS A CONTRIBUTION TO THE SETTLEMENT (OF WHICH THE BROKER HAD NO SAY NOR PARTICIPATION) BASED ON THE BROKER HAVING OPENED THE ACCOUNT.



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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORPORATION
Allegations:	FAILURE TO FOLLOW INSTRUCTIONS
Product Type:	Equity-OTC
Alleged Damages:	\$75,000.00
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:	05/13/2013
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/07/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	BROKER DENIES ALL ALLEGATIONS.

Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NATIONAL SECURITIES CORP



Allegations:	UNAUTHORIZED TRADING
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	FIRM IS UNABLE TO MAKE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD BE LESS THAN \$5000.00.
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:	03/25/2013
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	04/19/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	BROKER DENIES ALL ALLEGATIONS; ALL TRADES WERE EXECUTED WITH THE CLIENTS' KNOWLEDGE.THE MATTER HAS BEEN CLOSED.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FOUR POINTS CAPITAL
Allegations:	ALLEGE THAT BETWEEN 2014-2017, REPS PROVIDED UNSUITABLE RECOMMENDATIONS WITH UNSUITABLE CONCENTRATIONS, WITH UNREASONABLE COMMISSIONS AND FAILURE TO KNOW THEIR CUSTOMER
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$543,163.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	01968741
Date Notice/Process Served:	06/26/2020
Arbitration Pending?	Yes



Financial - Final

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

Disclosure 1 of 1

Reporting Source:	Broker
Action Type:	Bankruptcy
Bankruptcy:	Chapter 7
Action Date:	11/30/2015
Organization Investment-Related?	
Type of Court:	Federal Court
Name of Court:	United States Bankruptcy Court Eastern Dist. of NY
Location of Court:	Mineola, NY
Docket/Case #:	8-15-75190
Action Pending?	No
Disposition:	Discharged
Disposition Date:	05/09/2016

End of Report



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