

BrokerCheck Report

JOSEPH KELLY

CRD# 4560737

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

About BrokerCheck®

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

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

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

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

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

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

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

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

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

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

Thank you for using FINRA BrokerCheck.



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

brokercheck.finra.org



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

JOSEPH KELLY

CRD# 4560737

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

- B SPARTAN CAPITAL SECURITIES, LLC**
45 BROADWAY
19TH FLOOR
NEW YORK, NY 10006
CRD# 146251
Registered with this firm since: 01/13/2017

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
- 33 U.S. states and territories

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 PHX FINANCIAL, INC.**
CRD# 144403
NEW YORK, NY
09/2016 - 01/2017
- B NATIONAL SECURITIES CORPORATION**
CRD# 7569
EDISON, NJ
02/2016 - 10/2016
- B SPARTAN CAPITAL SECURITIES, LLC**
CRD# 146251
NEW YORK, NY
01/2013 - 02/2016

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	4



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

Employment 1 of 1

Firm Name: **SPARTAN CAPITAL SECURITIES, LLC**

Main Office Address: **45 BROADWAY
19TH FLOOR
NEW YORK, NY 10006**

Firm CRD#: **146251**

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	01/13/2017

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	03/31/2017
B Arizona	Agent	Approved	01/31/2017
B California	Agent	Approved	01/13/2017
B Colorado	Agent	Approved	11/29/2017
B Florida	Agent	Approved	01/13/2017
B Georgia	Agent	Approved	01/13/2017
B Idaho	Agent	Approved	09/01/2022
B Illinois	Agent	Approved	04/24/2017
B Indiana	Agent	Approved	01/13/2017
B Iowa	Agent	Approved	01/13/2017
B Kansas	Agent	Approved	02/03/2017
B Louisiana	Agent	Approved	02/03/2017



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Maryland	Agent	Approved	12/11/2017
B	Massachusetts	Agent	Approved	04/18/2017
B	Michigan	Agent	Approved	01/13/2017
B	Minnesota	Agent	Approved	02/07/2017
B	Mississippi	Agent	Approved	02/06/2017
B	Nebraska	Agent	Approved	01/31/2017
B	Nevada	Agent	Approved	01/31/2017
B	New Jersey	Agent	Approved	01/13/2017
B	New York	Agent	Approved	01/13/2017
B	North Carolina	Agent	Approved	09/24/2021
B	Ohio	Agent	Approved	01/13/2017
B	Oklahoma	Agent	Approved	07/02/2019
B	Oregon	Agent	Approved	11/05/2019
B	Pennsylvania	Agent	Approved	01/13/2017
B	South Dakota	Agent	Approved	01/02/2020
B	Texas	Agent	Approved	10/02/2017
B	Vermont	Agent	Approved	05/17/2019
B	Virginia	Agent	Approved	01/31/2017
B	Washington	Agent	Approved	02/06/2017
B	Wisconsin	Agent	Approved	01/31/2017
B	Wyoming	Agent	Approved	02/06/2017

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.



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	10/01/2018
B General Securities Representative Examination	Series 7	02/10/2003

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	04/04/2003

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 09/2016 - 01/2017	PHX FINANCIAL, INC.	144403	NEW YORK, NY
B 02/2016 - 10/2016	NATIONAL SECURITIES CORPORATION	7569	EDISON, NJ
B 01/2013 - 02/2016	SPARTAN CAPITAL SECURITIES, LLC	146251	NEW YORK, NY
B 06/2010 - 01/2013	JOHN THOMAS FINANCIAL	40982	NEW YORK, NY
B 10/2007 - 07/2010	PRESTIGE FINANCIAL CENTER, INC.	30407	NEW YORK, NY
B 06/2007 - 11/2007	EMPIRE ASSET MANAGEMENT COMPANY	143007	NEW YORK, NY
B 04/2006 - 06/2007	NATIONAL SECURITIES CORPORATION	7569	NEW YORK, NY
B 04/2005 - 05/2006	AURA FINANCIAL SERVICES, INC.	42822	BIRMINGHAM, AL
B 03/2004 - 04/2005	NATIONAL SECURITIES CORPORATION	7569	BOCA RATON, FL
B 02/2003 - 03/2004	FIRST MONTAUK SECURITIES CORP.	13755	RED BANK, 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	Employer Name	Position	Investment Related	Employer Location
01/2017 - Present	Spartan Capital Securities, LLC	Reg Rep	Y	New York, NY, United States
09/2016 - 01/2017	PHX Financial, Inc.	Registered Representative	Y	New York, NY, United States
02/2016 - 09/2016	NATIONAL SECURITIES CORP	REGISTERED REPRESENTATIVE	Y	EDISON, NJ, United States
01/2013 - 01/2016	SPARTAN CAPITAL SECURITIES, LLC.	REGISTERED REPRESENTATIVE	Y	NEW YORK, 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. MR. KELLY IS A PARTNER IN A CONSTRUCTION COMPANY NAMED ALEXANDER TULUM DEVELOPMENT LOCATED IN CANCUN QUINTANA ROO. MR. KELLY WILL NOT SPEND ANY TIME ON THE BUSINESS DURING MARKET HOURS.
 2. PKM Global, LLC - Located at 224 West 35th Street, New York, NY 10001. Nature of Business: PPE/Supply. Position: Partner (45%). Established: May 2020 (Currently Dormant). 3 Hours a Day / not during trading hours.
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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.
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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
Customer Dispute	0	4	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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Spartan Capital Securities, LLC
Allegations:	Time Frame: No time frame mentioned/associated with individual claimant in Statement of Claim (SOC). Allegations: Alleging misrepresentation and unsuitable recommendations
Product Type:	No Product
Alleged Damages:	\$529,411.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages: No Investment product mentioned to support the alleged damages in Statement of Claim (SOC).
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 #:	19-03740



Filing date of arbitration/CFTC reparation or civil litigation: 12/18/2019

Customer Complaint Information

Date Complaint Received: 01/28/2020

Complaint Pending? No

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

Status Date: 01/28/2020

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: [19-03740](#)

Date Notice/Process Served: 01/28/2020

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/22/2022

Monetary Compensation Amount: \$94,750.00

Individual Contribution Amount: \$0.00

Broker Statement

The Claims were filed by Cold Spring Advisory - Non-Attorney Representatives (NARS). NARS have no ethical code or constraints like attorneys do, and do not face potential sanctions from any regulatory or licensing body like a state bar association. Essentially, this system exposes the investor potential victimization, with little chance of recovering damages caused by an unscrupulous or negligent NAR." The NARs are specifically attuned to the FINRA guidance and have weaponized the FINRA reporting requirements against individuals such as applicant, by making totally baseless, unfounded, unsupportable, and factually false allegations against them and are being permitted to do so with no regard for the investor or the applicant.



Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SPARTAN CAPITAL SECURITIES
Allegations:	allegation the investments were unsuitable, losses in investments and churning
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$1,082,641.00
Alleged Damages Amount Explanation (if amount not exact):	This was filed as a group complaint and the customer specific complaint was provided in this filing.
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
Docket/Case #:	18-03407
Filing date of arbitration/CFTC reparation or civil litigation:	09/27/2018

Customer Complaint Information

Date Complaint Received:	09/27/2018
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	09/27/2018

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-03407
Date Notice/Process Served:	09/27/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/16/2021
Monetary Compensation Amount:	\$30,000.00
Individual Contribution Amount:	\$0.00

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Spartan Capital Securities, LLC.
Allegations:	Claimant alleges misrepresentations, excessive trading resulting in losses of approximately \$450,000.00
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$450,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-00839
Date Notice/Process Served:	04/04/2016
Arbitration Pending?	Yes
Firm Statement	Claimant's allegations are unfounded, unsubstantiated claims in an effort to regain losses as convinced by a Recovery Service, Non-Attorney Representative.



Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: Spartan Capital Securities, LLC.
Allegations: Claimant alleges misrepresentations, and excessive trading
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$450,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 16-00839
Date Notice/Process Served: 04/04/2016
Arbitration Pending? No
Disposition: Settled
Disposition Date: 11/01/2017
Monetary Compensation Amount: \$225,365.00
Individual Contribution Amount: \$0.00



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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SPARTAN CAPITAL SECURITIES, LLC
Allegations:	Client alleges RR conducted a UT on an option by sending a complaint to the SEC.
Product Type:	Options
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:	12/09/2022
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/20/2022

Settlement Amount:

Individual Contribution Amount:

Broker Statement

Based on the documents reviewed, information collected, and interviews conducted during the course of the Internal Investigation, the Firm finds as follows: There was no basis for the alleged unauthorized trade complaint. Client did not provide any dates of the alleged allegations. Client did not provide times and dates of any of the conversations with Mr. Kelly when in fact there is documented proof of a 17-minute conversation prior to the trade being placed. The Firm believes this is a case of buyer's remorse where a client seeks help from a regulator to recover a loss on a transaction.



The Firm is closing the complaint without action and closing your account.

End of Report



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