

## BrokerCheck Report

### RAYMOND PENZI

CRD# 5837723

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®



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

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

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

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

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

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

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

- **How current is this information?**

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

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

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

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

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

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).

**RAYMOND PENZI**

CRD# 5837723

**Currently employed by and registered with the following Firm(s):****IA THE L. WARNER COMPANIES, INC**Huntington, NY  
CRD# 108001

Registered with this firm since: 11/26/2024

**B M HOLDINGS SECURITIES, INC.**9690 DEEREKO ROAD SUITE 650  
TIMONIUM, MD 21093  
CRD# 43285

Registered with this firm since: 03/15/2013

**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
- 3 U.S. states and territories

**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? **No**

**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 SIDOTI & COMPANY, LLC**CRD# 102860  
NEW YORK, NY  
12/2010 - 07/2011**B JOHN THOMAS FINANCIAL**CRD# 40982  
NEW YORK, NY  
09/2010 - 11/2010

## 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 3 U.S. states and territories through his or her employer.**

### Employment 1 of 2

Firm Name: **M HOLDINGS SECURITIES, INC.**

Main Office Address: **1125 N.W. COUCH STREET  
SUITE 900  
PORTLAND, OR 97209**

Firm CRD#: **43285**

SRO	Category	Status	Date
 FINRA	General Securities Representative	Approved	03/15/2013

U.S. State/ Territory	Category	Status	Date
 California	Agent	Approved	10/16/2025
 Maryland	Agent	Approved	11/06/2018
 New York	Agent	Approved	03/15/2013

### Branch Office Locations

**M HOLDINGS SECURITIES, INC.**  
9690 DEERECHO ROAD SUITE 650  
TIMONIUM, MD 21093

### Employment 2 of 2

Firm Name: **THE L. WARNER COMPANIES, INC**

Main Office Address: **9690 DEERECHO ROAD  
SUITE 650  
TIMONIUM, MD 21093**

Firm CRD#: **108001**

## Broker Qualifications



### Employment 2 of 2, continued

U.S. State/ Territory	Category	Status	Date
IA New York	Investment Adviser Representative	Approved	11/26/2024

### Branch Office Locations

9690 DEERE ROAD  
SUITE 650  
TIMONIUM, MD 21093

Huntington, NY

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## 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	09/02/2010

### State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	09/21/2010

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/](http://www.finra.org/brokerqualifications/registeredrep/).

## Broker Qualifications



### Professional Designations

This section details that the representative has reported **2** professional designation(s).

Certified Financial Planner

Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>

# Registration and Employment History



## Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 12/2010 - 07/2011	SIDOTI & COMPANY, LLC	102860	NEW YORK, NY
B 09/2010 - 11/2010	JOHN THOMAS FINANCIAL	40982	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
10/2018 - Present	The Warner Companies	Registered Representative	Y	Timonium, MD, United States
02/2013 - Present	M HOLDINGS SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	PORTLAND, OR, United States
01/2012 - 10/2018	HERITAGE STRATEGIES, LLC	ASSOCIATE	Y	WOODBURY, 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.

1) THE L. WARNER COMPANIES, INC.; 9690 DEEREKO ROAD, SUITE 650, TIMONIUM MD 21093; 10/2018; VICE PRESIDENT - PRIVATE CLIENT; MEMBER FIRM ACTIVITIES RELATED TO INVESTMENTS AND INSURANCE; INVESTMENT RELATED; 200 HOURS/MONTH; 200 HOURS/MONTH DURING BUSINESS HOURS; WAGES/SALARY/TIPS.

## End of Report



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