

BrokerCheck Report

BRIAN PHILIP COBURN

CRD# 6379877

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7



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



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.



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
- 2 U.S. states and territories

This broker has passed:

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

Registration History

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

- B** **FTP SECURITIES LLC**
CRD# 129356
NEW YORK, NY
11/2014 - 05/2019

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

BRIAN P. COBURN

CRD# 6379877

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

- B** **CEIBA FINANCIAL, LLC**
New Canaan, CT
CRD# 298977
Registered with this firm since: 04/08/2024



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

Employment 1 of 1

Firm Name: **CEIBA FINANCIAL, LLC**
Main Office Address: **1831 LEXINGTON DR.
FULLERTON, CA 92835**
Firm CRD#: **298977**

SRO	Category	Status	Date
<div>B</div> FINRA	Investment Banking Representative	Approved	04/08/2024
U.S. State/ Territory	Category	Status	Date
<div>B</div> Connecticut	Agent	Approved	11/05/2024
<div>B</div> New York	Agent	Approved	04/22/2024

Branch Office Locations

CEIBA FINANCIAL, LLC
New Canaan, CT



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, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Investment Banking Registered Representative Examination	Series 79TO	04/05/2024
B Securities Industry Essentials Examination	SIE	01/19/2024
B Investment Banking Registered Representative Examination	Series 79	11/06/2014

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	03/02/2024

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 11/2014 - 05/2019	FTP SECURITIES LLC	129356	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
11/2024 - Present	Eos Venture Partners	Principal	Y	London, United Kingdom
01/2021 - Present	COBURN ANALYTICS INC	MANAGING PARTNER	N	NEW YORK, NY, United States
05/2019 - 12/2020	AQUILINE CAPITAL PARTNERS	INVESTMENT PROFESSIONAL	N	NEW YORK, NY, United States
01/2016 - 04/2019	FTP SECURITIES LLC	ANALYST	Y	NEW YORK, 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. Coburn Analytics (DBA Stratix Advisory); not investment related; 160 Park Street, Unit 101, New Canaan, CT, 06840, CFO services for a fixed monthly retainer like strategic finance consulting and FP&A support to venture backed businesses, Managing Partner who performs all the services, January 2021, 160 hours per month ie full time.
2. L.P. in a fund called Focus Capital I managed by Generational Platform Partners. Non investment related, 2280 Avalon Drive, Burlington, ON Canada L7L6T6, a passive L.P. investor; started November 2021; 0 hours per month. Focus Capital aims to purchase minority positions in venture & growth stage technology businesses.
3. G.P. / L.P. in a holding company called BCR Holding Company. investment related, 160 Park Street, Unit 101, New Canaan, CT, 06840, active GP / LP, started May 2024; 8 hours per month, BCR Holding is focused on minority and majority investments into insurance related businesses with a long-term focus on holding the assets.

Registration and Employment History



Other Business Activities, continued

4. Principal at Eos Venture Partners, a venture capital fund. investment related, Registered Office at 8th Floor, 1 Fleet PI, London EC4M 7RA. Active Principal, started November 1, 2024; 80 hours per month, Eos Venture Partners is focused on minority investments into insurance and insurance related businesses with a long-term focus on capital appreciation of the assets.

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.
 -
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.
 -
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
Regulatory Event	0	1	0



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 - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 04/09/2021

Docket/Case Number: [2019062274901](#)

Employing firm when activity occurred which led to the regulatory action: FTP SECURITIES LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Blau and Coburn consented to the sanctions and to the entry of findings that they engaged in two undisclosed outside business activities and opened a securities account away from their member firm without obtaining prior written consent from the firm. The findings stated that Blau, Coburn, and a third partner not associated with a member firm, began planning to combine their own personal funds into a pooled investment vehicle to engage in algorithmic trading. To do so, Blau and Coburn formed their first LLC. Before the LLC was funded or transacted in any securities, Blau and Coburn got into a dispute with their partner and they dissolved it. Blau, Coburn, and their new partner, who also was not associated with a member firm, formed a second LLC, which would engage in the same type of trading activity as originally contemplated



for first LLC. Blau and Coburn also opened a securities account for the second LLC at an investment advisor. Blau and Coburn funded the account with their own personal funds, with each of them contributing \$150,000. Blau and Coburn never sought consent from their firm to open the account. Although the account was open, no trades were transacted until after the termination of Coburn's registration with his firm. Over the next year, the second LLC made more than 700 trades, first primarily in individual large cap equities, before switching to EFT's. Blau did not disclose his outside business activities until his firm's CCO questioned him after receiving a FINRA inquiry. Blau disclosed the second LLC's securities account for the first time and stated he would end his involvement with it. However, the second LLC's securities account remained open, and was actively trading EFTs for approximately eight months.

Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	04/09/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No



(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Three Months
Start Date:	04/19/2021
End Date:	07/18/2021

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	Deferred
Is Payment Plan Current:	
Date Paid by individual:	04/05/2024
Was any portion of penalty waived?	No

Amount Waived:

.....



Reporting Source:	Broker
Regulatory Action Initiated By:	Finra
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	04/09/2021
Docket/Case Number:	2019062274901
Employing firm when activity occurred which led to the regulatory action:	FTP Securities
Product Type:	No Product
Allegations:	<p>Without admitting or denying the findings, Blau and Coburn consented to the sanctions and to the entry of findings that they engaged in two undisclosed outside business activities and opened a securities account away from their member firm without obtaining prior written consent from the firm. The findings stated that Blau, Coburn, and a third partner not associated with a member firm, began planning to combine their own personal funds into a pooled investment vehicle to engage in algorithmic trading. To do so, Blau and Coburn formed their first LLC. Before the LLC was funded or transacted in any securities, Blau and Coburn got into a dispute with their partner and they dissolved it. Blau, Coburn, and their new partner, who also was not associated with a member firm, formed a second LLC, which would engage in the same type of trading activity as originally contemplated for first LLC. Blau and Coburn also opened a securities account for the second LLC at an investment advisor. Blau and Coburn funded the account with their own personal funds, with each of them contributing \$150,000. Blau and Coburn never sought consent from their firm to open the account. Although the account was open, no trades were transacted until after the termination of Coburn's registration with his firm. Over the next year, the second LLC made more than 700 trades, first primarily in individual large cap equities, before switching to EFT's. Blau did not disclose his outside business activities until his firm's CCO questioned him after receiving a FINRA inquiry. Blau disclosed the second LLC's securities account for the first time and stated he would end his involvement with it. However, the second LLC's securities account remained open, and was actively trading EFTs for approximately eight months.</p>
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	04/19/2021
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	all capacities
Duration:	3 months
Start Date:	04/19/2021
End Date:	07/18/2021
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

End of Report



This page is intentionally left blank.