

BrokerCheck Report

JAMES JOSEPH MONTALTO

CRD# 711603

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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.

JAMES J. MONTALTO

CRD# 711603

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

IA RBC CAPITAL MARKETS, LLC
 1 JERICO PLAZA
 SUITE 106
 JERICO, NY 11753
 CRD# 31194
 Registered with this firm since: 11/23/2005

B RBC CAPITAL MARKETS, LLC
 1 JERICO PLAZA
 SUITE 106
 JERICO, NY 11753-1635
 CRD# 31194
 Registered with this firm since: 11/23/2005

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:**

- 22 Self-Regulatory Organizations
- 30 U.S. states and territories

This broker has passed:

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

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

- B ADVEST, INC.**
 CRD# 10
 HARTFORD, CT
 12/1992 - 12/2005
- B A. G. EDWARDS & SONS, INC.**
 CRD# 4
 ST. LOUIS, MO
 10/1990 - 12/1992
- B LEHMAN BROTHERS INC.**
 CRD# 7506
 NEW YORK, NY
 02/1988 - 11/1990

**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 22 SROs and is licensed in 30 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**

Main Office Address: **200 VESEY ST.
NEW YORK, NY 10281**

Firm CRD#: **31194**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/11/2012
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe Exchange, Inc.	General Securities Representative	Approved	11/23/2005
B	FINRA	General Securities Representative	Approved	11/23/2005
B	Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/01/2020
B	MEMX LLC	General Securities Representative	Approved	11/01/2020
B	MIAX PEARL, LLC	General Securities Representative	Approved	11/02/2020
B	NYSE American LLC	General Securities Representative	Approved	11/23/2005
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/23/2005
B	NYSE National, Inc.	General Securities Representative	Approved	11/18/2020



Broker Qualifications

Employment 1 of 1, continued

SRO	Category	Status	Date
B NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
B Nasdaq BX, Inc.	General Securities Representative	Approved	01/13/2009
B Nasdaq GEMX, LLC	General Securities Representative	Approved	11/18/2020
B Nasdaq ISE, LLC	General Securities Representative	Approved	03/01/2008
B Nasdaq PHLX LLC	General Securities Representative	Approved	03/01/2008
B Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B New York Stock Exchange	General Securities Representative	Approved	11/23/2005

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	07/22/2015
B Arizona	Agent	Approved	11/02/2012
B California	Agent	Approved	11/23/2005
B Connecticut	Agent	Approved	11/23/2005
B Delaware	Agent	Approved	11/03/2012
B District of Columbia	Agent	Approved	06/17/2008
B Florida	Agent	Approved	11/23/2005
B Georgia	Agent	Approved	12/08/2005
B Illinois	Agent	Approved	04/23/2024
B Indiana	Agent	Approved	04/30/2025
B Maine	Agent	Approved	04/28/2015
B Maryland	Agent	Approved	11/23/2005
B Massachusetts	Agent	Approved	11/23/2005



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Mississippi	Agent	Approved	09/23/2020
B	Nevada	Agent	Approved	03/15/2012
B	New Hampshire	Agent	Approved	02/27/2012
B	New Jersey	Agent	Approved	11/23/2005
B	New York	Agent	Approved	11/23/2005
IA	New York	Investment Adviser Representative	Approved	08/06/2021
B	North Carolina	Agent	Approved	11/23/2005
B	North Dakota	Agent	Approved	11/22/2021
B	Pennsylvania	Agent	Approved	11/23/2005
B	Rhode Island	Agent	Approved	07/25/2024
B	South Carolina	Agent	Approved	09/25/2008
B	Tennessee	Agent	Approved	06/19/2014
B	Texas	Agent	Approved	11/23/2005
IA	Texas	Investment Adviser Representative	Restricted Approval	02/08/2010
B	Utah	Agent	Approved	03/05/2018
B	Vermont	Agent	Approved	12/16/2005
B	Virginia	Agent	Approved	11/23/2005
B	West Virginia	Agent	Approved	11/23/2005
B	Wisconsin	Agent	Approved	12/11/2013

Branch Office Locations

Broker Qualifications



Employment 1 of 1, continued

RBC CAPITAL MARKETS, LLC

1 JERICHO PLAZA
SUITE 106
JERICHO, NY 11753-1635

RBC CAPITAL MARKETS, LLC

NORTHPORT, NY



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 2 state securities law exams.

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	11/17/1984
B Municipal Securities Representative Examination	Series 52	06/21/1980

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/06/2004
B Uniform Securities Agent State Law Examination	Series 63	11/29/1984

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 12/1992 - 12/2005	ADVEST, INC.	10	HARTFORD, CT
B 10/1990 - 12/1992	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO
B 02/1988 - 11/1990	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 11/1984 - 02/1988	E. F. HUTTON & COMPANY INC	235	
B 07/1980 - 11/1984	DAVID LERNER ASSOCIATES, INC.	5397	

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
03/2018 - Present	City National Bank	Employee of an Affiliate	Y	Jericho, NY, United States
11/2005 - Present	RBC CAPITAL MARKETS, LLC	Registered Representative	Y	JERICHO, 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.

NAME OF ENTITY: Northport Yacht Club
 ADDRESS: 11 Bluff Point Road Northport NY 11768
 INVESTMENT/NOT INVESTMENT RELATED: No
 BUSINESS DESCRIPTION: Private Yacht Club
 START DATE: 02.01.24
 CAPACITY: Other
 DUTIES: I will be the Commodore (President) and act in good interest on behalf of the Club
 HOURS DEVOTED PER MONTH: 4
 HOURS DEVOTED DURING SECURITIES HOURS PER MONTH: 0

Registration and Employment History



Other Business Activities, continued

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	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 - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: ADVEST INC

Allegations: CUSTOMER V. MEMBER FIRM AND REGISTERED REP ALLEGING UNSUITABLE INVESTMENTS IN RISKY EQUITIES-BASED MUTUAL FUNDS, LACK OF DIVERSIFICATION, FRAUD, MISREPRESENTATIONS AND OMISSIONS, FAILURE TO SUPERVISE, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, NEGLIGENCE, SECURITIES LAWS VIOLATIONS AND FAILURE TO FOLLOW INSTRUCTIONS. CLAIMANT SEEKS DAMAGES, INTEREST, COSTS AND ATTORNEY'S FEES.

Product Type: Other

Alleged Damages: \$170,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NYSE - CASE #2003-014840](#)

Date Notice/Process Served: 12/04/2003

Arbitration Pending? No

Disposition: Award

Disposition Date: 06/15/2004

Disposition Detail: CLAIMANT IS AWARDED THE SUM OF \$70,000.00. EACH SIDE SHALL BEAR



THEIR OWN COSTS AND ATTORNEY'S FEES. NYSE FORUM FEES OF \$3,000.00 ARE ASSESSED \$1,000.00 AGAINST CLAIMANT AND \$2,000.00 AGAINST RESPONDENTS.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ADVEST, INC.

Allegations: ALLEGED RECOMMENDED UNSUITABLE SECURITIES

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): MUTUAL FUNDS

Alleged Damages: \$170,000.00

Customer Complaint Information

Date Complaint Received: 12/10/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/10/2003

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NYSE DOCKET # 2003-014840](#)

Date Notice/Process Served: 12/10/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 06/15/2004

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount: \$0.00



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:	RBC CAPITAL MARKETS, LLC
Allegations:	The client alleged a security was sold in March 2023 without his knowledge.
Product Type:	Debt-Asset Backed
Alleged Damages:	\$33,000.00
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:	12/26/2023
Complaint Pending?	No
Status:	Settled
Status Date:	02/02/2024
Settlement Amount:	\$14,500.00
Individual Contribution Amount:	\$3,625.00
Broker Statement	The firm's review noted the sell trade in question was executed within a discretionary account, therefore the allegation had no merit. However, in the interest of good client relations a settlement was provided to the client.

Disclosure 2 of 3

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



Allegations: BROKER DID NOT FOLLOW INSTRUCTIONS
SEEKING \$12,000.00 - BROKER WAS EMPLOYED WITH ADVEST INC. AT
THE TIME OF THE OCCURANCE AND COMPLAINT

Product Type:

Alleged Damages: \$12,000.00

Customer Complaint Information

Date Complaint Received: 05/13/1998

Complaint Pending? No

Status: Settled

Status Date: 06/09/1998

Settlement Amount: \$4,000.00

**Individual Contribution
Amount:**

Broker Statement SETTLED FOR \$4,000.00
NOT PROVIDED

Disclosure 3 of 3

Reporting Source: Regulator

**Employing firm when
activities occurred which led
to the complaint:** SMITH BARNEY, INC.

Allegations: MISREPRESENTATION; OMISSION OF FACTS;
ACCOUNT RELATED - FAILURE TO SUPERVISE; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$100,000.00

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD - CASE #96-04135

Date Notice/Process Served: 10/24/1996

Arbitration Pending? No

Disposition: Settled



Disposition Date: 08/06/1998

Disposition Detail: CLOSED - PARTIES SETTLED THRU MEDIATION
** PARTIES SETTLED THRU MEDIATION **

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SMITH BARNEY, INC.

Allegations: SUITABILITY; ALLEGED DAMAGES \$100,000.00.

Product Type:

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/06/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 96-04135

Date Notice/Process Served: 10/24/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/06/1998

Monetary Compensation Amount: \$32,301.00

Individual Contribution Amount: \$0.00

Firm Statement THE FIRM SETTLED THE CLAIMS AGAINST MR MONTALTO



FOR \$32,301.00.
CONTACT: MARION S CHAN @ 212-816-7613

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: SMITH BARNEY, INC.
Allegations: CLIENT ALLEGED MISREPRESENTATION AND UNSUITABILITY OF LIMITED PARTNERSHIPS. SEEKING DAMAGES OF \$100,000.00

Product Type:
Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 08/06/1998
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 96-04135
Date Notice/Process Served: 10/24/1996
Arbitration Pending? No
Disposition: Settled
Disposition Date: 08/06/1998
Monetary Compensation Amount: \$32,301.00
Individual Contribution Amount: \$0.00



Broker Statement

SMITH BARNEY SETTLED WITH CLIENT FOR
\$42,300-BROKER NOT REQUIRED TO PARTICIPATE-BUT NAMED AS
RESPONDENT.
NOT PROVIDED

End of Report



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