

## BrokerCheck Report

### JAMES ALAN VILLA

CRD# 722938

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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)

**JAMES A. VILLA**

CRD# 722938

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:

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

### Registration History

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

- B H.J. MEYERS & CO., INC.**  
CRD# 15609  
ROCHESTER, NY  
01/1985 - 10/1998
- B APPLE FINANCIAL CORPORATION**  
CRD# 10375  
11/1983 - 01/1985
- B FIRST JERSEY SECURITIES, INC.**  
CRD# 6621  
01/1981 - 09/1983

### Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	8

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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. 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 1 principal/supervisory exam, 1 general industry/product exam, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	10/03/1984

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> General Securities Representative Examination	Series 7	01/17/1981

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	12/27/1995
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/28/1984

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/](http://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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 01/1985 - 10/1998	H.J. MEYERS & CO., INC.	15609	ROCHESTER, NY
<b>B</b> 11/1983 - 01/1985	APPLE FINANCIAL CORPORATION	10375	
<b>B</b> 01/1981 - 09/1983	FIRST JERSEY SECURITIES, INC.	6621	

### 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
No information reported.				

## Disclosure Events



### What you should know about reported disclosure events:

**1. Disclosure events in BrokerCheck reports come from different sources:**

- As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	8	0



## Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

#### Disclosure 1 of 8

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Bar
<b>Other Sanction(s) Sought:</b>	CEASE AND DESIST ORDER AND A CIVIL MONEY PENALTY.
<b>Date Initiated:</b>	02/08/2000
<b>Docket/Case Number:</b>	RELS. 33-7918; 34-43579; FILE #3-10141
<b>Employing firm when activity occurred which led to the regulatory action:</b>	H.J. MEYERS & CO., INC.
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	02/10/00EW SEC DIGEST, ISSUE 2000-24, DATED 02/08/2000, ENFORCEMENT PROCEEDINGS DISCLOSED: THE SEC ISSUED AN ORDER INSTITUTING PUBLIC ADMINISTRATIVE PROCEEDINGS IN WHICH THE DIVISION OF ENFORCEMENT ALLEGES THAT BETWEEN JUNE AND SEPTEMBER 1998, JAMES A. VILLA, PRESEDENT OF ONE BROKER-DEALER FIRM ("FIRM"), FAILED TO DISCLOSE NET CAPITAL DEFICIENCIES RANGING FROM \$360,000 TO \$4.5 MILLION. DURING THIS TIME PERIOD, FIRM ILLEGALLY CONDUCTED BUSINESS AS A BROKER AND DEALER WITHOUT SUFFICIENT NET CAPITAL. VILLA IS CHARGED WITH CAUSING FIRM TO HIDE ITS NET CAPITAL DEFICIENCIES THROUGH A SERIES OF FABRICATED JOURNAL ENTRIES, WHICH CONCEALED A LIABILITY ARISING FROM A \$2.5 MILLION LOAN RECEIVED FROM AN OUTSIDE INVESTOR. THE ORDER ALSO ALLEGES THAT FIRM FALSELY BACKDATED DOCUMENTS TO RECORD THE RECEIPT OF FUNDS BEFORE IT WAS ACTUALLY RECEIVED. THE ORDER FURTHER ALLEGES THAT FIRM IMPROPERLY COUNTED CERTAIN SHARES OF STOCK TOWARDS THE FIRM'S NET CAPITAL EVEN THOUGH THE



SHARES HAD BEEN TRANSFERRED AND WERE NO LONGER CONTROLLED BY THE FIRM. A HEARING WILL BE HELD BEFORE AN ADMINISTRATIVE LAW JUDGE TO DETERMINE WHETHER THE ALLEGATIONS ARE TRUE, AND, IF SO, TO DETERMINE WHAT REMEDIAL SANCTIONS ARE APPROPRIATE AND IN THE PUBLIC INTEREST. (REL. 34-42394; AAE REL. 1221; FILE #3-10141)

**Current Status:** Final

**Resolution:** Order

**Resolution Date:** 11/17/2000

**Sanctions Ordered:** Bar  
Cease and Desist/Injunction  
Monetary/Fine \$20,000.00

**Other Sanctions Ordered:**

**Sanction Details:** IT IS HEREBY ORDERED THAT: (1) PURSUANT TO SECTION 21C OF THE EXCHANGE ACT, VILLA IS HEREBY ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATION AND ANY FUTURE VIOLATION OF SECTIONS 15(C)(3) AND 17(A) (1) OF THE EXCHANGE ACT, AND RULES 15C3-1, 17A-3, 17A-5 AND 17A-11 THEREUNDER. (2) VILLA BE, AND HEREBY IS, BARRED FROM ASSOCIATION WITH ANY BROKER OR DEALER, WITH THE RIGHT TO REAPPLY FOR ASSOCIATION AFTER THREE YEARS TO THE APPROPRIATE SELF-REGULATORY ORGANIZATION, OR IF THERE IS NONE, TO THE SEC. (3) VILLA SHALL, WITHIN 30 DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$20,000 TO THE UNITED STATES TREASURY.

**Regulator Statement** +11/30/2000+ SEC NEWS DIGEST, ISSUE #2000-222, DATED 11/20/2000, ENFORCEMENT PROCEEDINGS, AND ADMINISTRATIVE PROCEEDING RELEASE #33-7918, DATED 11/17/2000, DISCLOSES: IN THE ADMINISTRATIVE PROCEEDING, THE FILE #3-10141, ORDERED PURSUANT TO SECS. 15(B), 19(H) & 21C OF THE SECURITIES EXCHANGE ACT OF 1934, AND THE FILE #3-10140, ORDERED PURSUANT TO SEC. 8A OF THE SECURITIES ACT OF 1933 AND SECS. 15(B), 19(H) & 21C OF THE SECURITIES EXCHANGE ACT, RESPONDENT JAMES A. VILLA (VILLA) SUBMITTED AN OFFER OF SETTLEMENT, WHICH THE SEC HAS DETERMINED TO ACCEPT. WITHOUT ADMITTING OR DENYING THE FINDINGS, VILLA CONSENTED TO THE ENTRY OF THIS ORDER. THE SEC FOUND THAT VILLA WAS THE SUPERVISOR OF ONE FIRM'S EXECUTIVE VICE PRESIDENT AND OF THE FIRM'S HEAD TRADER. VILLA DID NOT TAKE ADEQUATE STEPS TO MONITOR THE PERFORMANCE OF FIRM'S EXECUTIVE VICE PRESIDENT OR THE PERFORMANCE OF THE FIRM'S HEAD TRADER, TO DETECT AND PREVENT THE MANIPULATION OF THE PRICE OF ONE CORPORATION SHARES OR TO DETECT AND PREVENT UNDISCLOSED MARKUPS ON ONE CORPORATION SHARES. VILLA DID NOT



PROPERLY DELEGATE TO ANOTHER PERSON HIS DUTY TO SUPERVISE FIRM'S EXECUTIVE VICE PRESIDENT AND ITS HEAD TRADER. FROM AT LEAST ON OR ABOUT 6/24/1996 THROUGH 6/28/1996, VILLA FAILED REASONABLY TO SUPERVISE THE CONDUCT OF FIRM'S EXECUTIVE VICE PRESIDENT AND THE FIRM'S HEAD TRADER, WITHIN THE MEANING OF SEC. 15(B)(4)(E) OF THE EXCHANGE ACT, WITH A VIEW TOWARD PREVENTING VIOLATIONS OF THE EXCHANGE ACT AND THE RULES AND REGULATIONS THEREUNDER. THE SEC ALSO FOUND THAT WHILE VILLA WAS FIRM PRESIDENT, FIRM FALSIFIED ACCOUNTING RECORDS, FILED FALSE FOCUS REPORTS AND A FALSE NOTICE OF NET CAPITAL DEFICIENCY. FROM 6/30/1998, THROUGH 9/9/1998, VILLA CAUSED AND WILLFULLY AIDED AND ABETTED VIOLATIONS BY FIRM OF SECS. 15(C)(3) & 17(A)(1) OF THE EXCHANGE ACT AND RULES 15C3-1, 17A-3, 17A-5 & 17A-11 THEREUNDER. VILLA WAS BARRED FROM ASSOCIATION WITH ANY BROKER OR DEALER, WITH THE RIGHT TO REAPPLY FOR ASSOCIATION AFTER THREE YEARS (REL. 33-7918)

#### Disclosure 2 of 8

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Bar
<b>Other Sanction(s) Sought:</b>	CEASE AND DESIST ORDER AND A CIVIL MONEY PENALTY.
<b>Date Initiated:</b>	02/08/2000
<b>Docket/Case Number:</b>	RELS. 33-7918; 34-43579; FILE #3-10140
<b>Employing firm when activity occurred which led to the regulatory action:</b>	H.J. MEYERS & CO.
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	COMMON STOCK
<b>Allegations:</b>	02/08/2000WE SEC NEW DIGEST, ISSUE 2000-24, DATED 02/08/2000, ENFORCEMENT PROCEEDINGS DISCLOSED: THE SEC ENTERED AN ORDER INSTITUTING PUBLIC ADMINISTRATIVE AND CEASE AND DESIST PROCEEDINGS ("ORDER") AGAINST JAMES A. VILLA ("VILLA"). THE ORDER ALLEGES THAT VILLA, THE OWNER OF A NATIONAL BROKER-DEALER FIRM ("FIRM"), FAILED REASONABLY TO SUPERVISE ASSOCIATES. IN THE ORDER, THE DIVISION OF ENFORCEMENT ALLEGES THAT IN JUNE 1996, FIRM GENERATED APPROXIMATELY \$877,000 IN PROFITS BY



MANIPULATING THE PRICE OF THE COMMON STOCK OF ONE CORPORATION ("CORPORATION"). THE FIRM WAS THE UNDERWRITER FOR THE CORPORATION INITIAL PUBLIC OFFERING. THE MANIPULATION OCCURRED WITHIN THE FIRST WEEK OF CORPORATION AFTERMARKET TRADING. A HEARING WILL BE HELD BEFORE AN ADMINISTRATIVE LAW JUDGE TO DETERMINE WHETHER THE ALLEGATIONS ARE TRUE, AND, IF SO, WHAT REMEDIAL SANCTIONS ARE APPROPRIATE.(REL. 33-7795; 34-42393; FILE #3-10140).

**Current Status:** Final  
**Resolution:** Order  
**Resolution Date:** 11/17/2000  
**Sanctions Ordered:** Bar  
 Cease and Desist/Injunction  
 Monetary/Fine \$20,000.00

**Other Sanctions Ordered:**

**Sanction Details:** IT IS HEREBY ORDERED THAT: (1) PURSUANT TO SECTION 21C OF THE EXCHANGE ACT, VILLA IS HEREBY ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATION AND ANY FUTURE VIOLATION OF SECTIONS 15(C)(3) AND 17(A) (1) OF THE EXCHANGE ACT, AND RULES 15C3-1, 17A-3, 17A-5 AND 17A-11 THEREUNDER. (2) VILLA BE, AND HEREBY IS, BARRED FROM ASSOCIATION WITH ANY BROKER OR DEALER, WITH THE RIGHT TO REAPPLY FOR ASSOCIATION AFTER THREE YEARS TO THE APPROPRIATE SELF-REGULATORY ORGANIZATION, OR IF THERE IS NONE, TO THE SEC. (3) VILLA SHALL, WITHIN 30 DAYS OF THE ENTRY OF THIS ORDER, PAY A CIVIL MONEY PENALTY IN THE AMOUNT OF \$20,000 TO THE UNITED STATES TREASURY.

**Regulator Statement** +11/30/2000+ SEC NEWS DIGEST, ISSUE #2000-222, DATED 11/20/2000, ENFORCEMENT PROCEEDINGS, AND ADMINISTRATIVE PROCEEDING RELEASE #33-7918, DATED 11/17/2000, DISCLOSES: IN THE ADMINISTRATIVE PROCEEDING, FILE #3-10140, ORDERED PURSUANT TO SEC. 8A OF THE SECURITIES ACT OF 1933 AND SECS. 15(B), 19(H) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934 AND THE FILE #3-10141, ORDERED PURSUANT TO SECS. 15(B), 19(H) & 21C OF THE EXCHANGE ACT, RESPONDENT JAMES A. VILLA (VILLA) SUBMITTED AN OFFER OF SETTLEMENT, WHICH THE SEC HAS DETERMINED TO ACCEPT. WITHOUT ADMITTING OR DENYING THE FINDINGS, VILLA CONSENTED TO THE ENTRY OF THIS ORDER. THE SEC FOUND THAT VILLA WAS THE SUPERVISOR OF ONE FIRM'S EXECUTIVE VICE PRESIDENT AND OF THE FIRM'S HEAD TRADER. VILLA DID NOT TAKE ADEQUATE STEPS TO MONITOR THE PERFORMANCE OF FIRM'S EXECUTIVE VICE PRESIDENT OR THE PERFORMANCE OF THE FIRM'S HEAD TRADER, TO DETECT AND



PREVENT THE MANIPULATION OF THE PRICE OF ONE CORPORATION SHARES OR TO DETECT AND PREVENT UNDISCLOSED MARKUPS ON ONE CORPORATION SHARES. VILLA DID NOT PROPERLY DELEGATE TO ANOTHER PERSON HIS DUTY TO SUPERVISE FIRM'S EXECUTIVE VICE PRESIDENT AND ITS HEAD TRADER. FROM AT LEAST ON OR ABOUT 06/24/1996 THROUGH 06/28/1996, VILLA FAILED REASONABLY TO SUPERVISE THE CONDUCT OF FIRM'S EXECUTIVE VICE PRESIDENT AND THE FIRM'S HEAD TRADER, WITHIN THE MEANING OF SEC. 15(B)(4)(E) OF THE EXCHANGE ACT, WITH A VIEW TOWARD PREVENTING VIOLATIONS OF THE EXCHANGE ACT AND THE RULES AND REGULATIONS THEREUNDER. THE SEC ALSO FOUND THAT WHILE VILLA WAS FIRM PRESIDENT, FIRM FALSIFIED ACCOUNTING RECORDS, FILED FALSE FOCUS REPORTS AND A FALSE NOTICE OF NET CAPITAL DEFICIENCY. FROM 06/30/1998, THROUGH 09/09/1998, VILLA CAUSED AND WILLFULLY AIDED AND ABETTED VIOLATIONS BY FIRM OF SECS. 15(C)(3) & 17(A)(1) OF THE EXCHANGE ACT AND RULES 15C3-1, 17A-3, 17A-5 AND 17A-11 THEREUNDER. VILLA WAS BARRED FROM ASSOCIATION WITH ANY BROKER OR DEALER, WITH THE RIGHT TO REAPPLY FOR ASSOCIATION AFTER THREE YEARS. (REL. 33-7918)

### Disclosure 3 of 8

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Maryland Division of Securities

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 11/18/1998

**Docket/Case Number:** 98-1271

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** Villa's agent registration was revoked by the State of Massachusetts after he was found to have used abusive and high pressured sales tactics. Sec. 11-412(A)(6) of the Maryland Securities Act authorized the Securities Commissioner to suspend or revoke the registration of an agent if he/she is



the subject of an order entered within the past 5 years by any other securities administrator.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Resolution Date:</b>	12/21/1998
<b>Sanctions Ordered:</b>	Revocation/Expulsion/Denial
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	An Order to Show Cause was issued on 11/18/98 requiring Villa to show cause why his registration should not be revoked in Maryland. The Order provided that failure to request a hearing within 15 days from the date of receipt would result in the registration being revoked. No response was received from Villa.
<b>Regulator Statement</b>	Agent registration revoked December 21, 1998. CONTACT: ELLEN E. CHERRY, (410) 576-6494.

#### Disclosure 4 of 8

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	AL
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	12/01/1998
<b>Docket/Case Number:</b>	OR-98-0076
<b>Employing firm when activity occurred which led to the regulatory action:</b>	H. J. MEYERS & CO., INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** ON OCTOBER 29, 1998, THE MASSACHUSETTS SECURITIES DIVISION ISSUED A FINAL ORDER WHICH REVOKED THE REGISTRATION OF H.J. MEYERS CO., INC. AND ITS EMPLOYEES MICHAEL J. BERGIN, JOESPH W. GALLIGAN SR., WILLIAM F. MASUCCI, ROBERT J. SETTEDUCATI, AND JAMES A VILLA, AS A SECURITIES BROKER



DEALER AND AGENTS IN THE COMMONWEALTH OF MASSACHUSETTS. IN ADDITION, THE FINAL ORDER SUSPENDED THE REGISTRATION OF H.J. MEYERS EMPLOYEE GARY C. LIDDICOAT FOR A PERIOD OF TWO YEARS. THE FINDINGS OF FACT INCLUDED: FAILURE TO SUPERVISE AGENTS, HIGH PRESSURE AND ABUSIVE SALES PRACTICES, BASELESS PREDICTIONS OF GAIN, UNAUTHORIZED TRANSACTIONS, FAILURE TO EXECUTE TRADES AS DIRECTED BY INVESTORS AND INSUFFICIENT COMPLIANCE SYSTEM TO MONITOR BRANCH OFFICE ACTIVITIES. PURSUANT TO SECTION 8-6-3, CODE OF ALABAMA, MAY BAR, CENSOR, SUSPEND OR REVOKE THE REGISTRATION OF ANY DEALER OR AGENT IF IT FINDS THAT THEY ARE THE SUBJECT OF AN ORDER BY AN ADMINISTRATOR OF ANOTHER STATE, BASED ON FACTS WHICH WOULD CURRENTLY CONSTITUTE A GROUND FOR AN ORDER UNDER THE ALABAMA SECURITIES ACT.

**Current Status:** Final  
**Resolution:** Order  
**Resolution Date:** 12/01/1998  
**Sanctions Ordered:** Revocation/Expulsion/Denial  
**Other Sanctions Ordered:**  
**Sanction Details:** SAME AS ALLEGATIONS  
**Regulator Statement** SAME AS ALLEGATIONS CONTACT: CARL SALLE'  
 334-242-2984

#### Disclosure 5 of 8

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 09/17/1990  
**Docket/Case Number:**



**Employing firm when activity occurred which led to the regulatory action:** THOMAS JAMES ASSOCIATES, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Dismissed

**Resolution Date:** 08/02/1991

**Regulator Statement** RECEIVED CORRESPONDENCE FROM THE OFFICE OF GENERAL COUNSEL TITLED "NOTICE PURSUANT TO SECTION 19d(1) OF THE SECURITIES EXCHANGE ACT OF 1934" DATED AUGUST 2, 1991 (JDS 24191/8020). IN THE MATTER OF THE CONTINUED ASSOCIATION OF JAMES A. VILLA AS A REGISTERED PRINCIPAL AND CONTROL PERSON... ON SEPTEMBER 17, 1990 THE NASD ISSUED A DECISION IN THE ABOVE-REFERENCED MATTER WHEREIN MR. VILLA'S REGISTRATIONS WERE REVOKED AND HE WAS REQUIRED TO DIVEST HIS OWNERSHIP INTEREST IN THOMAS JAMES ASSOCIATES, INC. THE BOARD OF GOVERNORS IS HEREBY WITHDRAWING ITS SEPTEMBER 17, 1990 DECISION AND IS DISMISSING THE ARTICLE VI PROCEEDING IT INSTITUTED AGAINST MR. VILLA. THIS NOTICE IS SIGNED "ON BEHALF OF THE BOARD OF GOVERNORS, T. GRANT CALLERY, VICE-PRESIDENT AND DEPUTY GENERAL COUNSEL".

**Reporting Source:** Broker

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 09/17/1990

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:** THOMAS JAMES ASSOCIATES, INC.

**Product Type:****Other Product Type(s):****Allegations:**

THIS WAS A PROCEEDING TO DETERMINE MY ELIGIBILITY TO CONTINUE AS AN ASSOCIATED PERSON OF AN NASD MEMBER. THIS PROCEEDING WAS INSTITUTED SOLEY AS THE RESULT OF THE ORDERS ISSUED IN THE CIVIL LITIGATION DISCLOSED ELSEWHERE ON THIS FORM.

**Current Status:**

Final

**Resolution:**

Dismissed

**Resolution Date:**

08/02/1991

**Sanctions Ordered:****Other Sanctions Ordered:****Sanction Details:**

SEE ATTACHED.

**Disclosure 6 of 8****Reporting Source:**

Regulator

**Regulatory Action Initiated By:**

MASSACHUSETTS SECURITIES DIVISION

**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:**

10/23/1997

**Docket/Case Number:**

96-357

**Employing firm when activity occurred which led to the regulatory action:**

H.J. MEYERS & CO., INC.

**Product Type:**

Equity Listed (Common & Preferred Stock)

**Other Product Type(s):****Allegations:**

ON OCTOBER 23, 1997, THE MASSACHUSETTS SECURITIES DIVISION FILED AN AMENDED ADMINISTRATIVE COMPLAINT AGAINST H.J. MEYERS & CO., INC. (DOCKET NO. 96-357), MICHAEL BERGIN, WILLIAM MASUCCI, ROBERT J. SETTEDUCATI AND JAMES A. VILLA AS RESPONDENTS.



<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	01/03/2001
<b>Sanctions Ordered:</b>	Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	PURSUANT TO A FINAL ORDER ISSUED JANUARY 03, 2001 JAMES VILLA WAS ORDERED TO PAY AN ADMINISTRATIVE FINE OF \$5,000. VILLA'S UNDERTAKING TO NEVER SEEK REGISTRATION WITH THE DIVISION IN ANY CAPACITY IS ACCEPTED.
<b>Regulator Statement</b>	CONTACT: THOMAS RYAN (617) 727-3548

#### Disclosure 7 of 8

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	07/16/1996
<b>Docket/Case Number:</b>	C8B960041
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Resolution Date:</b>	07/16/1996
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$25,000.00 Suspension



## Other Sanctions Ordered:

### Sanction Details:

#### Regulator Statement

[TOP] ON 7/16/96, DISTRICT NO. 8 NOTIFIED RESPONDENT JAMES A. VILLA ET AL THAT LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C8B960041 WAS ACCEPTED; FIRM IS CENSURED, FINED \$250,000 AND ORDERED TO PAY \$1,025,000 IN RESTITUTION TO RETAIL CUSTOMERS. VILLA IS CENSURED, FINED \$25,000, AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 20 BUSINESS DAYS. ALSO, FIRM SHALL RETAIN AN INDEPENDENT CONSULTANT ACCEPTABLE TO NASD STAFF WITHIN 60 DAYS OF ACCEPTANCE OF AWC. CONSULTANT SHALL REVIEW FIRM'S TRADING POLICIES AND PROCEDURES AND FOR 12 MONTHS, MONITOR FIRM'S IMPLEMENTATION OF THOSE POLICIES AND PROCEDURES TO ASSURE THAT THEY ARE CONSISTENT WITH LAW, REGULATIONS, AND THE NASD'S REQUIREMENTS FOR FAIR PRICING AND COMMISSIONS CHARGED TO CUSTOMERS. 3 YEARS DETAILED TRADING INFORMATION MUST BE DISCLOSED AND FOR 1 YEAR FOLLOWING DATE OF FINAL ACCEPTANCE OF AWC, FIRM WILL MAKE CONFIRMATION DISCLOSURES WITH RESPECT TO AFTERMARKET TRANSACTIONS IN SECURITIES FOR WHICH FIRM SERVED AS MANAGING OR CO-UNDERWRITER: IN CASE OF SECURITIES FOR WHICH FIRM DOMINATES AND CONTROLS TRADING AT TIME OF TRADE EXECUTION, COMPENSATION PAID TO REGISTERED REPRESENTATIVE; (ARTICLE III, SECTIONS 1, 4, 18 AND 27 OF RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH VANCCHANOS, DOMINATED AND CONTROLLED TRADING IN 7 SECURITIES TO SUCH AN EXTENT THAT THERE WAS NO ACTIVE, COMPETITIVE MARKET AND AS A RESULT, CHARGED RETAIL CUSTOMERS UNFAIR MARKUPS AND MARKDOWNS BETWEEN 5 PERCENT AND 50 PERCENT OVER PREVAILING MARKET PRICE FOR SECURITIES. VILLA, FAILED TO REASONABLY OR EFFECTIVELY DELEGATE HIS SUPERVISORY RESPONSIBILITY TO PREVENT UNFAIR PRICING, INCLUDING EXCESSIVE MARKUPS AND MARKDOWNS WITH RESPECT TO FIRM'S RETAIL PURCHASES AND SALES OF STOCK). \*\*\*\$25,000.00 PAID ON 8/7/96, INVOICE #96-8B-579\*\*\*

#### Reporting Source:

Broker



**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 07/16/1996

**Docket/Case Number:** C8B960041

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** NASD ALLEGED VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 27 RULES OF FAIR PRACTICE, WITH REGARDS TO SUPERVISION WITH A FAIR PRICING.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 07/16/1996

**Sanctions Ordered:** Censure  
Monetary/Fine \$25,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** VLLA AGREED TO LETTER OF ACCEPTANCE, WAIVER & CONSENT. VLLA WAS CENSURED, FINED \$25,000 AND SUSPENDED FROM ASSOCIATING WITH ANY MEMBER FIRM FOR 20 BUSINESS DAYS BUT WILL BE ALLOWED TO PERFORM THOSE CORPORATE FUNCTIONS LEGALLY REQUIRED OF AN OFFICER OR DIRECTOR OF THE FIRM AND WHICH CANNOT OTHERWISE BE PERFORMED BY ANOTHER CORPORATE OFFICER OR DIRECTOR

**Broker Statement** Not Provided

#### Disclosure 8 of 8

**Reporting Source:** Regulator



**Regulatory Action Initiated By:** FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECT\*See FAQ #1\*

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/29/1990

**Docket/Case Number:** 1223-S-2/90

**Employing firm when activity occurred which led to the regulatory action:** H.J. MEYERS & CO., INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** Not Provided

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 04/19/1991

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** ON APRIL 19, 1991, FLORIDA ENTERED INTO A STIPULATION AND CONSENT/FINAL ORDER WITH RESPONDENT VILLA. RESPONDENT AGREES TO TERMINATE REGISTRATION AND TO NOT REAPPLY FOR REGISTRATION BEFORE JUNE, 1994.

**Regulator Statement** Not Provided

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** STATE OF FLORIDA, DEPARTMENT OF BANKING AND FINANCE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/29/1990

**Docket/Case Number:** 1223-S-2/90



**Employing firm when activity occurred which led to the regulatory action:** H.J. MEYERS & CO., INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** VIOLATIONS OF THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT INCLUDING ALLEGED SALE OF UNREGISTERED SECURITIES AND VIOLATIONS OF ANTI-FRAUD PROVISIONS OF FLORIDA LAW.

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 04/19/1991

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** STIPULATION AND CONSENT AGREEMENT DISMISSING THE PROCEEDINGS. I AGREED TO DISMISS AN ADMINISTRATIVE PROCEEDING I HAD INSTITUTED AGAINST THE DEPARTMENT CHALLENGING CERTAIN OF ITS RULES AND REGULATIONS, AND AGREED NOT TO APPLY TO THE DEPARTMENT FOR REGISTRATION BEFORE JUNE 1994.

**Broker Statement** Not Provided

## End of Report



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