

BrokerCheck Report
JOEL KAUFMAN
 CRD# 827154

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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



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.



JOEL KAUFMAN
CRD# 827154

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

IA

CITIZENS SECURITIES, INC.
Wellington, FL
CRD# 39550
Registered with this firm since: 04/16/2025

IA

CITIZENS PRIVATE WEALTH
101 JFK Parkway
Short Hills, NJ 07078
CRD# 106743
Registered with this firm since: 04/16/2025

B

CITIZENS SECURITIES, INC.
6 Russell Street
MS: MA606
Woburn, MA 01801
CRD# 39550
Registered with this firm since: 04/16/2025

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
- 51 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA

J.P. MORGAN SECURITIES LLC
CRD# 79
NEW YORK, NY
03/2024 - 04/2025
- B

J.P. MORGAN SECURITIES LLC
CRD# 79
Morristown, NJ
09/2023 - 04/2025
- IA

J.P. MORGAN PRIVATE WEALTH ADVISORS LLC
CRD# 108559
SAN FRANCISCO, CA
08/2019 - 03/2025

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	1



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

Employment 1 of 2

Firm Name: **CITIZENS PRIVATE WEALTH**
 Main Office Address: **520 WHITE PLAINS ROAD
 3RD FLOOR
 TARRYTOWN, NY 10591**
 Firm CRD#: **106743**

	U.S. State/ Territory	Category	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	04/16/2025
IA	Texas	Investment Adviser Representative	Approved	04/16/2025

Branch Office Locations

520 WHITE PLAINS ROAD
 3RD FLOOR
 TARRYTOWN, NY 10591

101 JFK Parkway
 Short Hills, NJ 07078

Employment 2 of 2

Firm Name: **CITIZENS SECURITIES, INC.**
 Main Office Address: **ONE CITIZENS BANK WAY
 JCB135
 JOHNSTON, RI 02919**
 Firm CRD#: **39550**



Broker Qualifications

Employment 2 of 2, continued

SRO	Category	Status	Date
B FINRA	General Securities Representative	Approved	04/16/2025

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	04/16/2025
IA Alabama	Investment Adviser Representative	Approved	04/16/2025
B Alaska	Agent	Approved	04/16/2025
IA Alaska	Investment Adviser Representative	Approved	05/12/2025
B Arizona	Agent	Approved	04/16/2025
B Arkansas	Agent	Approved	04/16/2025
IA Arkansas	Investment Adviser Representative	Approved	04/23/2025
B California	Agent	Approved	04/16/2025
IA California	Investment Adviser Representative	Approved	04/16/2025
B Colorado	Agent	Approved	04/16/2025
IA Colorado	Investment Adviser Representative	Approved	04/21/2025
B Connecticut	Agent	Approved	04/16/2025
IA Connecticut	Investment Adviser Representative	Approved	04/16/2025
B Delaware	Agent	Approved	04/16/2025
IA Delaware	Investment Adviser Representative	Approved	04/19/2025
B District of Columbia	Agent	Approved	04/16/2025
B Florida	Agent	Approved	04/16/2025
IA Florida	Investment Adviser Representative	Approved	05/06/2025
B Georgia	Agent	Approved	04/16/2025

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	04/17/2025
B	Idaho	Agent	Approved	04/16/2025
IA	Idaho	Investment Adviser Representative	Approved	04/17/2025
B	Illinois	Agent	Approved	04/16/2025
IA	Illinois	Investment Adviser Representative	Approved	06/09/2025
IA	Indiana	Investment Adviser Representative	Approved	04/16/2025
B	Indiana	Agent	Approved	04/21/2025
B	Iowa	Agent	Approved	04/16/2025
IA	Iowa	Investment Adviser Representative	Approved	04/18/2025
B	Kansas	Agent	Approved	04/16/2025
IA	Kansas	Investment Adviser Representative	Approved	04/16/2025
B	Kentucky	Agent	Approved	04/16/2025
IA	Kentucky	Investment Adviser Representative	Approved	04/18/2025
B	Louisiana	Agent	Approved	04/16/2025
IA	Louisiana	Investment Adviser Representative	Approved	05/07/2025
B	Maine	Agent	Approved	04/16/2025
IA	Maine	Investment Adviser Representative	Approved	04/16/2025
B	Maryland	Agent	Approved	04/16/2025
IA	Maryland	Investment Adviser Representative	Approved	06/11/2025
B	Massachusetts	Agent	Approved	04/16/2025
B	Michigan	Agent	Approved	04/16/2025

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
IA	Michigan	Investment Adviser Representative	Approved	04/18/2025
B	Minnesota	Agent	Approved	04/16/2025
IA	Minnesota	Investment Adviser Representative	Approved	05/06/2025
B	Mississippi	Agent	Approved	04/16/2025
IA	Mississippi	Investment Adviser Representative	Approved	04/24/2025
B	Missouri	Agent	Approved	04/16/2025
B	Montana	Agent	Approved	04/16/2025
IA	Montana	Investment Adviser Representative	Approved	04/29/2025
B	Nebraska	Agent	Approved	04/16/2025
IA	Nebraska	Investment Adviser Representative	Approved	04/16/2025
B	Nevada	Agent	Approved	04/16/2025
IA	Nevada	Investment Adviser Representative	Approved	05/06/2025
B	New Hampshire	Agent	Approved	04/16/2025
IA	New Hampshire	Investment Adviser Representative	Approved	04/22/2025
B	New Jersey	Agent	Approved	04/16/2025
IA	New Jersey	Investment Adviser Representative	Approved	04/16/2025
B	New Mexico	Agent	Approved	04/16/2025
IA	New Mexico	Investment Adviser Representative	Approved	04/25/2025
B	New York	Agent	Approved	04/16/2025
IA	New York	Investment Adviser Representative	Approved	05/08/2025
B	North Carolina	Agent	Approved	04/16/2025

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
IA	North Carolina	Investment Adviser Representative	Approved	05/14/2025
B	North Dakota	Agent	Approved	04/16/2025
IA	North Dakota	Investment Adviser Representative	Approved	04/21/2025
B	Ohio	Agent	Approved	04/16/2025
IA	Ohio	Investment Adviser Representative	Approved	04/16/2025
B	Oklahoma	Agent	Approved	04/16/2025
IA	Oklahoma	Investment Adviser Representative	Approved	04/21/2025
B	Oregon	Agent	Approved	04/16/2025
IA	Oregon	Investment Adviser Representative	Approved	04/17/2025
B	Pennsylvania	Agent	Approved	04/16/2025
IA	Pennsylvania	Investment Adviser Representative	Approved	04/30/2025
B	Puerto Rico	Agent	Approved	04/16/2025
IA	Puerto Rico	Investment Adviser Representative	Approved	05/05/2025
B	Rhode Island	Agent	Approved	04/16/2025
IA	Rhode Island	Investment Adviser Representative	Approved	04/18/2025
B	South Carolina	Agent	Approved	04/16/2025
IA	South Carolina	Investment Adviser Representative	Approved	05/08/2025
B	South Dakota	Agent	Approved	04/16/2025
IA	South Dakota	Investment Adviser Representative	Approved	04/22/2025
B	Tennessee	Agent	Approved	04/16/2025
B	Texas	Agent	Approved	04/16/2025

Broker Qualifications



Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Approved	04/16/2025
B	Utah	Agent	Approved	04/16/2025
B	Vermont	Agent	Approved	04/16/2025
IA	Vermont	Investment Adviser Representative	Approved	04/16/2025
B	Virginia	Agent	Approved	04/16/2025
IA	Virginia	Investment Adviser Representative	Approved	05/08/2025
B	Washington	Agent	Approved	04/16/2025
B	West Virginia	Agent	Approved	04/16/2025
IA	West Virginia	Investment Adviser Representative	Approved	04/18/2025
B	Wisconsin	Agent	Approved	04/16/2025
IA	Wisconsin	Investment Adviser Representative	Approved	04/22/2025
B	Wyoming	Agent	Approved	04/16/2025
IA	Wyoming	Investment Adviser Representative	Approved	04/16/2025

Branch Office Locations

CITIZENS SECURITIES, INC.

6 Russell Street
MS: MA606
Woburn, MA 01801

CITIZENS SECURITIES, INC.

Wellington, FL



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, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Registered Principal Examination	Series 40	09/13/1976

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B AMEX Put and Call Exam	PC	10/16/1978

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	05/14/1992
B Uniform Securities Agent State Law Examination	Series 63	09/27/1979

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
IA	03/2024 - 04/2025	J.P. MORGAN SECURITIES LLC	79	Morristown, NJ
B	09/2023 - 04/2025	J.P. MORGAN SECURITIES LLC	79	Morristown, NJ
IA	08/2019 - 03/2025	J.P. MORGAN PRIVATE WEALTH ADVISORS LLC	108559	Paramus, NJ
B	08/2019 - 09/2023	FIRST REPUBLIC SECURITIES COMPANY, LLC	105108	Paramus, NJ
B	05/2007 - 08/2019	UBS FINANCIAL SERVICES INC.	8174	PARAMUS, NJ
IA	05/2007 - 08/2019	UBS FINANCIAL SERVICES INC.	8174	PARAMUS, NJ
B	04/2007 - 06/2007	MORGAN STANLEY & CO., INCORPORATED	8209	PARAMUS, NJ
IA	04/2007 - 06/2007	MORGAN STANLEY & CO., INCORPORATED	8209	PARAMUS, NJ
IA	06/2002 - 04/2007	MORGAN STANLEY	7556	PARAMUS, NJ
B	03/1999 - 04/2007	MORGAN STANLEY DW INC.	7556	PARAMUS, NJ
B	02/1994 - 04/1999	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B	06/1984 - 02/1994	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B	09/1978 - 06/1984	LEHMAN BROTHERS KUHN LOEB INCORPORATED	7555	
B	08/1978 - 10/1978	DRYSDALE SECURITIES CORPORATION	1685	
B	09/1976 - 06/1978	UMIC, INC.	5974	

Employment History



Registration and Employment History

Employment History, continued

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
04/2025 - Present	Citizens Private Wealth	Investment Adviser Representative	Y	Short Hills, NJ, United States
04/2025 - Present	Citizens Securities, Inc.	Relationship Manager	Y	Short Hills, NJ, United States
10/2023 - 04/2025	JP MORGAN CHASE BANK, N.A.	Registered Representative	Y	Paramus, NJ, United States
09/2023 - 04/2025	J.P. MORGAN SECURITIES LLC	Mass Transfer	Y	Paramus, NJ, United States
08/2019 - 10/2023	First Republic Investment Management, Inc.	Wealth Manager	Y	Paramus, NJ, United States
08/2019 - 10/2023	First Republic Securities Company, LLC	Wealth Manager	Y	Paramus, NJ, United States
05/2007 - 08/2019	UBS FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	PARAMUS, NJ, 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.

CREDIT SHELTER TRUST U/W/O CHERYL R. KAUFMAN-INVESTING-1 HR. PER MONTH-OWNER.

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
Customer Dispute	0	1	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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES THAT RESPONDENTS FAILED TO PLACE THE ORDER TO EFFECT CLAIMANTS INSTRUCTIONS TO SELL LEHMAN BROTHERS SECURITIES DAYS PRIOR TO THE LEHMAN BROTHERS BANKRUPTCY. TIME FRAME: FEBRUARY 2008 THROUGH SEPTEMBER 2008.
Product Type:	Other: LEHMAN BROTHERS SECURITIES
Alleged Damages:	\$612,360.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-04686
Date Notice/Process Served:	11/03/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/07/2011
Monetary Compensation Amount:	\$550,000.00



Individual Contribution Amount: \$0.00

Broker Statement THE FIRM DECIDED TO SETTLE THIS MATTER FOR BUSINESS REASONS. I WAS NOT ASKED TO CONTRIBUTE

End of Report



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