

BrokerCheck Report

NEIL JOHN SCARFUTO

CRD# 841878

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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.



NEIL J. SCARFUTO

CRD# 841878

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
- 3 General Industry/Product Exams
- 0 State Securities Law Exams

Registration History

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

- B

MURPHY & DURIEU
CRD# 6292
RED BANK, NJ
04/1997 - 02/2015
- B

ASIEL & CO. LLC
CRD# 1112
07/1986 - 03/1997
- B

ASIEL & CO. LLC
CRD# 1112
NEW YORK, NY
09/1977 - 03/1997

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	1
Criminal	1

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, 3 general industry/product exams, and 0 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	04/05/2012

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	02/19/2015
B Limited Representative-Equity Trader Exam	Series 55	02/05/2000
B General Securities Representative Examination	Series 7	08/20/1977

State Securities Law Exams

Exam	Category	Date
No information reported.		

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 04/1997 - 02/2015	MURPHY & DURIEU	6292	RED BANK, NJ
B 07/1986 - 03/1997	ASIEL & CO. LLC	1112	
B 09/1977 - 03/1997	ASIEL & CO. LLC	1112	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
03/1997 - Present	MURPHY & DURIEU	REG REP	Y	NEW YORK, NY, United States

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	1	0
Criminal	1	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/05/2006
Docket/Case Number:	HBD# 06-79
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	<p>**4/5/06** STIPULATION AND CONSENT FILED BY NYSE REGULATION, INC.'S DIVISION OF ENFORCEMENT AND PENDING.</p> <p>CONSENTED TO FINDINGS: WITHOUT ADMITTING OR DENYING GUILT, CONSENTED TO FINDINGS: THAT HE CAUSED THE FIRM TO VIOLATE NYSE RULE 345(A) IN THAT HE ACTED AS A DIRECT SUPERVISOR OF ONE OR MORE REGISTERED REPRESENTATIVES AND/OR TRADERS WITHOUT BEING REGISTERED AS A SUPERVISOR; THAT HE VIOLATED NYSE RULE 342(A) IN THAT HE FAILED TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH THE SUPERVISION AND CONTROL OF THE ACTIVITIES OF THOSE EMPLOYEES OF WHOM HE WAS IN CHARGE RELATED TO THE BUSINESS OF THEIR EMPLOYER AND COMPLIANCE WITH SECURITIES LAWS AND REGULATIONS; THAT HE VIOLATED NYSE RULE 476(A)(4) IN THAT HE MADE ONE OR MORE MATERIAL MISSTATEMENTS TO THE EXCHANGE; AND THAT HE CAUSED OR PERMITTED THE FIRM TO VIOLATE EXCHANGE ACT RULES 17A-3 AND 17A-4 AND/OR NYSE RULE 410 AND/OR NYSE RULE 440 IN THAT, FOR SOME OR ALL OF THE PERIOD</p>



MARCH 2003, EMPLOYEES ON THE TRADING DESK HE SUPERVISED FAILED TO CREATE AND/OR COMPLETE AND/OR MAINTAIN ORDER TICKETS REQUIRED TO BE CREATED, COMPLETED AND MAINTAINED PURSUANT TO SAID RULES. CONSENTED TO SANCTION: THE IMPOSITION BY THE HEARING BOARD OF THE NEW YORK STOCK EXCHANGE LLC OF THE PENALTY OF A CENSURE, A THREE-MONTH SUSPENSION FROM MEMBERSHIP, ALLIED MEMBERSHIP, APPROVED PERSON STATUS, AND FROM EMPLOYMENT OR ASSOCIATION IN ANY CAPACITY WITH ANY MEMBER OR MEMBER ORGANIZATION; AND A SIX-MONTH SUSPENSION FROM EMPLOYMENT IN ANY SUPERVISORY CAPACITY FOLLOWING THE COMPLETION OF THE THREE-MONTH SUSPENSION.

Current Status: Final

Resolution: Decision

Resolution Date: 07/03/2006

Sanctions Ordered: Censure
Suspension

Other Sanctions Ordered:

Sanction Details: **5/10/06** HEARING PANEL DECISION - HPD - 06-79
HEARING PANEL DECISION: THAT HE CAUSED THE FIRM TO VIOLATE NYSE RULE 345(A) IN THAT HE ACTED AS A DIRECT SUPERVISOR OF ONE OR MORE REGISTERED REPRESENTATIVES AND/OR TRADERS WITHOUT BEING REGISTERED AS A SUPERVISOR; THAT HE VIOLATED NYSE RULE 342(A) IN THAT HE FAILED TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH THE SUPERVISION AND CONTROL OF THE ACTIVITIES OF THOSE EMPLOYEES OF WHOM HE WAS IN CHARGE RELATED TO THE BUSINESS OF THEIR EMPLOYER AND COMPLIANCE WITH SECURITIES LAWS AND REGULATIONS; THAT HE VIOLATED NYSE RULE 476(A)(4) IN THAT HE MADE ONE OR MORE MATERIAL MISSTATEMENTS TO THE EXCHANGE; AND THAT HE CAUSED OR PERMITTED THE FIRM TO VIOLATE EXCHANGE ACT RULES 17A-3 AND 17A-4 AND/OR NYSE RULE 410 AND/OR NYSE RULE 440 IN THAT, FOR SOME OR ALL OF THE PERIOD MARCH 2003, EMPLOYEES ON THE TRADING DESK HE SUPERVISED FAILED TO CREATE AND/OR COMPLETE AND/OR MAINTAIN ORDER TICKETS REQUIRED TO BE CREATED, COMPLETED AND MAINTAINED PURSUANT TO SAID RULES. CENSURE, A THREE-MONTH SUSPENSION FROM MEMBERSHIP, ALLIED MEMBERSHIP, APPROVED PERSON STATUS, AND FROM EMPLOYMENT OR ASSOCIATION IN ANY CAPACITY WITH ANY MEMBER OR MEMBER ORGANIZATION; AND A SIX-MONTH SUSPENSION FROM EMPLOYMENT IN ANY SUPERVISORY CAPACITY FOLLOWING THE COMPLETION OF THE THREE-MONTH



SUSPENSION.

Regulator Statement

****7/3/06**** THE DECISION IS NOW FINAL. THE BAR OR SUSPENSION IS EFFECTIVE ON MAY 29, 2006. CONTACT: PEGGY GERMINO 212-656-8450.

Reporting Source:

Broker

Regulatory Action Initiated By:

NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT

Sanction(s) Sought:

Censure
Suspension

Date Initiated:

04/05/2006

Docket/Case Number:

06-79

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

MURPHY & DURIEU

Product Type:

Equity-OTC

Allegations:

CAUSED VIOLATION OF NYSE RULE 345(A) BY ACTING AS DIRECT SUPERVISOR OF ONE OR MORE REG. REPS. AND/OR TRADERS WITHOUT BEING REGISTERED AS SUPERVISOR; VIOLATED NYSE RULE 342(A)BY FAILING TO REASONABLY DISCHARGE HIS DUTIES AND OBLIGATIONS IN CONNECTION WITH SUPERVISION AND CONTROL OF ACTIVITIES OF THOSE EMPLOYEES OF WHOM HE WAS IN CHARGE RELATED TO BUSINESS OF THEIR EMPLOYER AND COMPLIANCE WITH SECURITIES LAWS & REGULATIONS: VIOLATED RULE NYSE RULE 476(A)(4) BY MAKING ONE OR MORE MATERIAL MISSTATEMENTS TO NYSE; CAUSED OR PERMITTED HIS FIRM TO VIOLATE RULES 17A-3 AND 17A-4 UNDER SEC ACT OF 1934 AND/OR NYSE RULE 410 AND/OR NYSE RULE 440 IN THAT, FOR SOME OR ALL OF MARCH 2003, EMPLOYEES ON TRADING DESK HE SUPERVISED FAILED TO CREATE AND/OR COMPLETE AND/OR MAINTAIN REQUIRED ORDER TICKETS.

Current Status:

Final

Resolution:

Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

Yes

Resolution Date:

05/10/2006

Sanctions Ordered:

Censure

Other: CONSENT TO CENSURE AND THREE MONTH SUSPENSION,
FOLLOWED BY SIX MONTH SUPERVISORY SUSPENSION.



Criminal - Final Disposition

This type of disclosure event involves a conviction or guilty plea for any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property that is currently on appeal.

Disclosure 1 of 1

Reporting Source:	Broker
Court Details:	STATE POLICE, HAWTHORNE CASE 17365
Charge Date:	06/20/1964
Charge Details:	BURGLARY 3RD DEGREE
Felony?	
Current Status:	Final
Status Date:	
Disposition Details:	THE CASE WAS CLOSED AND SEALED..YOUTHFUL OFFENDER
Broker Statement	Not Provided

End of Report



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