



BrokerCheck Report

LT LAWRENCE & CO., INC.

CRD# 31956

Report # 551084 generated on Thursday, June 28, 2007.

Dear Investor:

FINRA has generated the following BrokerCheck report for **LT LAWRENCE & CO., INC.**. The information contained within this report has been provided by a FINRA brokerage firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD®).

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides include: regulatory actions, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource you should consult. FINRA recommends that you learn as much as possible about the individual broker or firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to www.nasaa.org for a complete list of state securities regulators.

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.](http://www.finra.org)

LT LAWRENCE & CO., INC.

CRD# 31956

SEC# 8-45584

Main Office Location

1 WORLD TRADE CENTER SUITE 8711
NEW YORK, NY 10048
United States

Mailing Address

29 JOHN STREET
PMB 213
NEW YORK, NY 10038
United States

Report Summary for this Firm

This firm is no longer registered with FINRA. The firm's registration with FINRA was terminated (e.g., voluntarily withdrawn, cancelled, liquidated, expelled) prior to August 1999 when the enhanced Central Registration Depository System (i.e. Web CRD®) was implemented. As a result, since the firm was not required to update its CRD record via the submission of an electronic Form BD filing to Web CRD, FINRA's BrokerCheck program contains only limited information about this firm.

Firm Profile

This firm is classified as CORPORATION.

This firm was formed in New York on
2/6/1992.

Its fiscal year ends in July.

Firm Operations

This firm is no longer registered with
FINRA.

Disclosure of Arbitration Awards, Disciplinary and Regulatory Events

This section includes details regarding disclosure events reported by or about this firm to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events range from disciplinary actions initiated by regulators to certain criminal charges and/or convictions, to financial disclosures such as bankruptcies, and summary information regarding arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms.



Firm Profile

This firm is classified as a CORPORATION.

This firm was formed in New York on 2/6/1992.

Its fiscal year ends in July.

Firm Names and Locations

This section includes details, as reported by the firm on Form BD, regarding the firm's full legal name, business and mailing addresses, the firm's "doing business as" name (i.e. "DBA" name) if different from the full legal name, and any other name by which the firm conducts business and where such name is used.

LT LAWRENCE & CO., INC.

Doing business as LT LAWRENCE & CO., INC.

CRD# 31956

SEC# 8-45584

Main Office Location

1 WORLD TRADE CENTER SUITE 8711
NEW YORK, NY 10048
United States

Mailing Address

29 JOHN STREET
PMB 213
NEW YORK, NY 10038
United States

Business Telephone Number

212-313-2700



Firm Profile

This section provides information relating to Direct Owners and Executive Officers as reported by the firm on Form BD.

Direct Owners and Executive Officers

Information not available – see Summary Page.



Firm Profile

This section provides information relating to Indirect Owners, if any, as reported by the firm on Form BD.

Indirect Owners

Information not available – see Summary Page.



Firm History

This section provides information relating to successions (e.g. mergers or acquisitions), if any, as reported by the firm on Form BD.

Information not available – see Summary Page.



Firm Operations

Registrations

This section provides information about the regulators (e.g. U.S. Securities and Exchange Commission (SEC), self-regulatory organizations, states and U.S. territories) the firm is currently registered with, the category of each registration, and the date on which the registration status became effective, as well as certain information about the firm's SEC registration.

This firm is no longer registered with FINRA.

The firm's registration with FINRA was from 3/4/1994 to 10/23/1998.

SEC Registration Questions

This firm was registered with the SEC as:

A broker-dealer only: **Information not available – see Summary Page.**

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

The firm has ceased activity as a government securities broker or dealer: No



Types of Business

This section provides the types of business and any other business or other non-securities business the firm is engaged in or is expected to be engaged in as reported by the firm on Form BD.

This firm conducted 1 types of business.

Exchange member engaged in exchange commission business other than floor activities	No
Exchange member engaged in floor activities	No
Broker or dealer making inter-dealer markets in corporate securities over-the-counter	No
Broker or dealer retailing corporate equity securities over-the-counter	No
Broker or dealer selling corporate debt securities	No
Underwriter or selling group participant (corporate securities other than mutual funds)	No
Mutual fund underwriter or sponsor	No
Mutual fund retailer	No
U.S. government securities dealer	No
U.S. government securities broker	No
Municipal securities dealer	No
Municipal securities broker	No
Broker or dealer selling variable life insurance or annuities	No
Solicitor of time deposits in a financial institution	No
Real estate syndicator	No
Broker or dealer selling oil and gas interests	No
Put and call broker or dealer or option writer	Yes
Broker or dealer selling securities of only one issuer or associate issuers (other than mutual funds)	No
Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals)	No
Investment advisory services	No
Broker or dealer selling tax shelters or limited partnerships in primary distributions	No
Broker or dealer selling tax shelters or limited partnerships in the secondary market	No
Non-exchange member arranging for transactions in listed securities by exchange member	No
Trading securities for own account	No
Private placements of securities	No
Broker or dealer selling interests in mortgages or other receivables	No
Broker or dealer involved in a networking kiosk or similar arrangement with a bank, savings bank or association, or credit union	No
Broker or dealer involved in a networking kiosk or similar arrangement with a Insurance company or agency	No



Other Types of Business

This firm does not affect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.



Clearing Arrangements

Information not available – see Summary Page

Introducing Arrangements

Information not available – see Summary Page

Industry Arrangements

Information not available – see Summary Page

Organization Affiliates

Information not available – see Summary Page



Disclosure of Arbitration Awards, Disciplinary and Regulatory Events

Firms are required to answer a series of disclosure questions on Form BD and provide the corresponding details to any reported events as part of the securities industry registration and licensing process. The disclosure questions concern criminal and regulatory events, civil actions, and certain financial disclosures such as bankruptcy or liquidation proceedings filed within the past ten years, bond actions and unpaid judgments and liens. The firm must answer either "yes" or "no" to each question as it applies to the firm itself or to any of its control affiliates (i.e., an individual, partnership, corporation, trust, or other organization that directly or indirectly controls, is under common control with, or is controlled by the firm). This section lists the various disclosure questions and their corresponding answers as reported by the firm on Form BD.



Possible multiple reporting sources – please note:

Disclosure event details may be reported by more than one source (i.e., regulator or firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report.



Disclosure Event Details

This section provides the specific details for each disclosure event, as reported by the firm on Form BD, that correspond with any "yes" answers to the various Form BD disclosure questions. It also includes summary information regarding arbitration awards in cases where the firm was named as a respondent in the arbitration proceeding, if any.

Nothing will be displayed in this section of the firm's BrokerCheck Report when the firm has no reported disclosure information.

If the firm does have reported disclosure events, please keep the following in mind when evaluating the disclosure event details. Items may involve pending actions or allegations that may be contested and have not been resolved or proven. The items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD by the firm and/or by securities industry regulators. Some of the specific data fields contained in this section of the report may be blank if the information was not provided to CRD.

Disclosure event details may be reported by more than one source (i.e., regulator and firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	FAILURE TO SUPERVISE, UNREGISTERED ACTIVITY, FRAUD, UNSUITABLE RECOMMENDATION.
Initiated By:	FLORIDA DIVISION OF SECURITIES
Date Initiated:	02/18/2000
Docket/Case Number:	2671-S-5/98
Principal Product Type:	Equity - OTC
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	02/26/2001
Sanctions Ordered:	MONETARY FINE (20,000.00); CEASE AND DESIST/INJUNCTION;
Other Sanctions Ordered:	
Sanction Details:	NA



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations: THE IOWA SECURITIES BUREAU ALLEGED THAT: (1) JAMES TOTO ("TOTO") REQUIRED AN IOWA RESIDENT TO PURCHASE SHARES OF A COMPANY CALLED TST/IMPRESO INC. IN THE SECONDARY MARKET, IN ORDER TO OBTAIN SHARES OF THE INITIAL PUBLIC OFFERING. (2) TOTO ENGAGED IN AN UNETHICAL PRACTICE BY ASSURING AN IOWA RESIDENT THAT THE PURCHASE PRICE OF ECOTYRE TECHNOLOGIES INC. STOCK WOULD BE BELOW \$6 PER SHARE WHEN HE KNEW OR SHOULD HAVE KNOWN THE PURCHASE PRICE OF THE SHARES WOULD BE AT A HIGHER PRICE. (3) TOTO MADE NUMEROUS MISREPRESENTATIONS OF MATERIAL FACT TO AN IOWA RESIDENT INCLUDING THAT LT LAWRENCE & CO COULD CONTROL THE PRICE OF ECOTYRE TECHNOLOGIES INC STOCK IN THE SECONDARY MARKET. (4) TOTO OMITTED MATERIAL FACTS IN THE SALE OF SECURITIES. (5) LT LAWRENCE & CO AND TOTO ENTERED INTO A TRANSACTION OF 5,000 SHARES OF ECOTYRE TECHNOLOGIES INC. WITH AN IOWA RESIDENT AND RECEIVED AN UNREASONABLE COMMISSION OF \$8,750 ON A TOTAL PURCHASE PRICE OF \$38,765.

Initiated By: IOWA SECURITIES BUREAU

Date Initiated:

Docket/Case Number: C97-08-085

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief



Sought:

Other Sanction(s)/Relief

Sought:

Resolution: ORDER

Resolution Date: 05/20/1997

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: LT LAWRENCE & CO INC AND TOTO, WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, CONSENTED TO THE FOLLOWING (1) LT LAWRENCE & CO AND TOTO SHALL CEASE AND DESIST ANY FUTURE VIOLATIONS OF IOWA CODE CHAPTER, 502 THE IOWA UNIFORM SECURITIES ACT AND ITS RULES. (2)LT LAWRENCE & CO AND TOTO SHALL EACH PAY A FINE IN THE AMOUNT OF \$2500. (3) TOTO SHALL IMMEDIATELY WITHDRAW AS A SECURITIES AGENT IN THE STATE OF IOWA. (4) TOTO WILL RESCIND THE IOWA RESIDENT'S PURCHASE OF 200 SHARES OF TST/IMPRESO INC STOCK TOTALING \$14,390 PLUS INTEREST AT THE LEGAL RATE.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations: ON MAY 27, 1997, THE INDIANA SECURITIES DIVISION FILED AN ORDER TO SHOW CAUSE (CAUSE NO. 97-0106 SC) AGAINST LT LAWRENCE & CO., INC., LAWRENCE PRINCIPATO, AND TODD EDWARD ROBERTI. THE ADMINISTRATIVE COMPLAINT FILED BY THE DIVISION ALLEGES THE FOLLOWING: 1) RESPONDENT LT LAWRENCE EMPLOYED UNREGISTERED AGENTS; 2) RESPONDENT LT LAWRENCE, THROUGH ITS AGENTS, OFFERED OR SOLD TO INDIANA RESIDENTS UNREGISTERED, NON-EXEMPT SECURITIES; 3) RESPONDENT LT LAWRENCE VIOLATED IND. CODE 23-2-1-11(a)(2) BY NOT NOTIFYING THE DIVISION, IN WRITING OR THROUGH THE CRD, OF ARBITRATION CLAIMS FILED NAMING LT LAWRENCE AS A PARTY IN SAID CLAIM; AND 4) RESPONDENTS PRINCIPATO AND ROBERTI HAVE FAILED TO PROPERLY SUPERVISE AGENTS AND EMPLOYEES OF LT LAWRENCE IN VIOLATION OF 23-2-1-11(a)(14).

Initiated By: INDIANA

Date Initiated: 5/27/97

Docket/Case Number: 97-0106 SC

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief



Sought:

Resolution: DECISION

Resolution Date: 08/26/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: ON 8/26/98 THE INDIANA SECURITIES DIVISION ENTERED INTO A CONSENT AGREEMENT WITH LT LAWRENCE, LAWRENCE PRINCIPATO, AND TODD ROBERTI. LT LAWRENCE AGREED TO PAY A CIVIL PENALTY OF \$30,000.00, AND RESTITUTION OF \$140,000.00. LT LAWRENCE, PRINCIPATO, AND ROBERTI AGREE FOR 5 YEARS, THAT THEY WILL NOT OFFER OR SELL TO INDIANA RESIDENTS ANY SECURITY WHICH IS NOT LISTED FOR TRADING ON NASDAQ, NMS, NYSE, OR AMEX OR ANY SECURITY IN WHICH LT LAWRENCE IS A MARKET MAKER OR IS A MEMBER OF A SELLING GROUP IN CONNECTION WITH AN IPO.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	UNAUTHORIZED TRANSACTIONS, FAILURE TO SUPERVISE, FAILING TO MAINTAIN RECORDS
Initiated By:	WASHINGTON STATE SECURITIES DIVISION
Date Initiated:	
Docket/Case Number:	SDO-41-97
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	DECISION
Resolution Date:	05/28/1997
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	REGISTRATION SUMMARILY SUSPENDED



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	UNAUTHORIZED TRADING, FAILURE TO SUPERVISE.
Initiated By:	MISSOURI SECRETARY OF STATE-SECURITIES DIVISION
Date Initiated:	
Docket/Case Number:	CD-97-05
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	ORDER
Resolution Date:	05/28/1997
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	EXPARTE CEASE & DESIST ORDER



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGUALTOR (U6)
Current Status:	FINAL
Allegations:	UNLICENSED BROKER DEALER ACTIVITY; EMPLOYING UNLICENSED AGENTS; FILING FALSE APPLICATION FOR LICENSURE BY FAILING TO DISCLOSE MINNESOTA ACCOUNTS
Initiated By:	MN DEPT OF COMMERCE
Date Initiated:	
Docket/Case Number:	SE9702725
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	ORDER
Resolution Date:	09/08/1997
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	CONSENT ORDER



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	FAILING TO REASONABLY SUPERVISE ITS EMPLOYEES IN VIOLATION OF 9 VSA SEC 4221a(a)(11) OF THE VERMONT SECURITIES ACT.
Initiated By:	VERMONT SECURITIES DIVISION
Date Initiated:	
Docket/Case Number:	97-061-S
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	ORDER
Resolution Date:	12/11/1997
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	RESPONDENT ENTERED INTO A CONSENT ORDER WHEREIN IT NEITHER ADMITTED NOR DENIED THE DIVISION'S ALLEGATIONS. RESPONDENT PAID A \$5,000 ADMINISTRATIVE PENALTY AND \$500 IN COSTS.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	ON 12/30/97, THE MASSACHUSETTS SECURITIES DIVISION FILED AN ADMINISTRATIVE COMPLAINT SEEKING TO REVOKE THE MASSACHUSETTS REGISTRATIONS OF LAWRENCE PRINCIPATO AND LT LAWRENCE & CO., INC. BASED ON THE FACT THAT THE MISSOURI SECURITIES COMMISSIONER ENTERED A CEASE AND DESIST ORDER AGAINST PRINCIPATO AND LT LAWRENCE.
Initiated By:	THE MASSACHUSETTS SECURITIES DIVISION
Date Initiated:	12/30/97
Docket/Case Number:	R-97-326
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	ORDER
Resolution Date:	07/29/1998
Sanctions Ordered:	
Other Sanctions Ordered:	



Sanction Details:

SETTLED - ORDER DISMISSING PROCEEDING WHEREBY LT LAWRENCE WILL WITHDRAW ITS BROKER-DEALER REGISTRATION AND NOT REAPPLY FOR TWO YEARS AND PRINCIPATO WILL WITHDRAW HIS AGENT REGISTRATION AND NOT REAPPLY UNTIL MAY 28, 2002.

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations: On January 27, 1998, L.T. Lawrence and Todd Edward Roberti entered into a Stipulation and Consent Order with the Utah Division of Securities. L.T. Lawrence hereby agrees as follows : L.T. Lawrence admits breaching its fiduciary duty to James K. Garland and that it failed to ensure that the trading done in the account of Garland was suitable for his expressed investment goals. L.T. Lawrence and Roberti consents to the entry of this Order without admitting or denying the remaining findings: Unauthorized Trading-Utah Admin. Rule R164-6-1g(C)(4). Utah Admin. Rule 164-6-1g(C)(5). Failure to Execute-Utah Code Ann. 61-1-1(3). Excessive Compensation-Utah Admin. 164-1-3(C)(1)(b) and Rule 164-6-1g(C)(12). Undisclosed Compensation- Utah Admin. Rule R164-6-1g(C)(11). Inside Information- Utah Admin. Rule R164-1-3(C)(1)(e). Guarantee Against Loss-Utah Admin. Rule 164-6-1g(C)(16). Manipulation- Utah Code Ann. 61-1-(3) and Utah Admin. Rule R164-6-6-1(C)(15) Suitability- Utah Code Admin. Rule R164-6-1g(C)(3).

Initiated By: Utah Division of Securities

Date Initiated:

Docket/Case Number: SD-96-1099

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:



Resolution: DECISION

Resolution Date: 01/02/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: Respondents L.T. Lawrence and Roberti agree as follows: L.T. Lawrence will refrain from conducting any further securities business in this State, except for the liquidation of any holding by existing customers. After the liquidation is completed, Lawrence will conduct no further business in Utah and will withdraw its license in Utah as a broker-dealer. Roberti has already withdrawn his license as a securities agent in Utah. Lawrence and Roberti agree not to reapply for licenses in Utah as a broker-dealer or as a registered representative for a period of five years from date of this Order. L.T. Lawrence will pay the Division a fine in the amount of \$57,500.00. Roberti will pay a fine of \$5,000.00. L.T. Lawrence will offer as compensation to Garland \$37,038.00 related to his transactions in the stocks of Capital Brands and SunPharm. Lawrence agrees to comply with the Utah Uniform Securities Act in the future.

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	FROM AT LEAST 2/1995 THROUGH 11/1996, THE FIRM 1) INCORRECTLY IMPLIED TO CONNECTICUT CLIENTS THAT ITS AGENTS WOULD NOT RECEIVE COMMISSIONS OR OTHER SIMILAR REMUNERATION ON PRINCIPAL TRANSACTIONS; 2) CHARGED CONNECTICUT CUSTOMERS UNREASONABLE COMMISSIONS ON TRANSACTIONS; AND 3) FAILED TO ESTABLISH, ENFORCE AND MAINTAIN A SYSTEM FOR SUPERVISING AGENT ACTIVITIES THAT WAS REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS.
Initiated By:	CONNECTICUT DEPT. OF BANKING
Date Initiated:	
Docket/Case Number:	CO-98-5100-S
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	DECISION
Resolution Date:	07/14/1998



Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details:

ACKNOWLEDGING THAT THE FIRM HAD REFUNDED TO ONE CONNECTICUT CLIENT ALL MONIES INVESTED IN CONNECTION WITH THE ALLEGED MISCONDUCT, THE COMMISSIONER BY CONSENT ORDER DIRECTED THE FIRM TO 1) CEASE AND DESIST FROM VIOLATIVE ACTIVITY; 2) REMIT \$12,500 TO THE AGENCY, \$10,000 OF WHICH CONSTITUTED AN ADMINISTRATIVE FINE AND \$2,500 OF WHICH REPRESENTED REIMBURSEMENT FOR AGENCY INVESTIGATIVE AND EXAMINATION COSTS; 3) FOR 2 YEARS, REPORT TO THE DIVISION ON A QUARTERLY BASIS CONCERNING ANY COMPLAINTS, ACTIONS OR PROCEEDINGS INVOLVING CONNECTICUT RESIDENTS; 4) FOR NON-ACCREDITED INVESTORS DOMICILED IN CONNECTICUT, LIMIT FIRM TRADING TO SECURITIES THAT WERE EXCHANGE LISTED OR APPROVED FOR DESIGNATION AS NASDAQ-NMS SECURITIES; 5) IMPLEMENT REVISED SUPERVISORY AND COMPLIANCE PROCEDURES DESIGNED TO IMPROVE REGULATORY COMPLIANCE; AND 6) FOR 2 YEARS, REIMBURSE THE AGENCY UP TO \$2,500 IN THE AGGREGATE FOR ALL COSTS ASSOCIATED WITH ANY EXAMINATION OF FIRM OFFICES.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

**Principal Sanction(s)/Relief
Sought:**

**Other Sanction(s)/Relief
Sought:**

Resolution: DECISION

Resolution Date: 09/17/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: COMPLAINT NO. CAF980033 FILED SEPTEMBER 17, 1998 BY THE DEPARTMENT OF ENFORCEMENT AGAINST RESPONDENTS LT LAWRENCE & CO., INC., LAWRENCE PRINCIPATO, TODD E. ROBERTI AND MITCHELL J. HALPERN ALLEGING VIOLATIONS OF NASD RULES 2110, 2120, 2440, AND 3010(a) AND (b) IN THAT RESPONDENT MEMBER, ACTING THROUGH CERTAIN PERSONS



INCLUDING RESPONDENTS PRINCIPATO AND ROBERTI, EFFECTED TRANSACTIONS AS PRINCIPAL, AT PRICES THAT WERE NOT FAIR AND REASONABLE TAKING INTO CONSIDERATION ALL OF THE RELEVANT FACTORS, CHARGING PUBLIC CUSTOMERS EXCESSIVE MARKUPS AND MARKDOWNS; FAILED TO DISCLOSE TO PUBLIC CUSTOMERS THAT THE PRICES AT WHICH RESPONDENT MEMBER WAS ENGAGING IN THESE TRANSACTIONS WITH ITS CUSTOMERS WERE NOT REASONABLY RELATED TO THE PREVAILING MARKET PRICE OF THESE SECURITIES; EMPLOYED A DEVICE, SCHEME OR ARTIFICE TO DEFRAUD, MADE UNTRUE STATEMENTS OF MATERIAL FACT OR OMITTED TO STATE MATERIAL FACTS NECESSARY IN ORDER TO MAKE THE STATEMENTS MADE NOT MISLEADING, OR ENGAGED IN ACTS, PRACTICES OR A COURSE OF BUSINESS WHICH OPERATED OR COULD OPERATE AS A FRAUD OR DECEIT UPON PERSONS, IN CONNECTION WITH TRANSACTIONS THAT IT EFFECTED IN THE SUBJECT SECURITIES AS PRINCIPAL, IN VIOLATION OF SEC RULE 10(b)-5; RESPONDENTS PRINCIPATO AND ROBERTI FAILED TO ESTABLISH AND MAINTAIN A SYSTEM TO SUPERVISE THE ACTIVITIES OF EACH REGISTERED REPRESENTATIVE AND ASSOCIATED PERSON REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS; AND, RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS PRINCIPATO, ROBERTI AND HALPERN, FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE WRITTEN PROCEDURES TO SUPERVISE THE TYPES OF BUSINESS IN WHICH THE FIRM ENGAGED AND TO SUPERVISE THE ACTIVITIES OF REGISTERED REPRESENTATIVES AND ASSOCIATED PERSONS THAT WERE REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS AND WITH THE RULES OF THE NASD.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source:	REGULATOR (U6)
Current Status:	FINAL
Allegations:	FAILURE TO SUPERVISE AGENT
Initiated By:	WISCONSIN DEPARTMENT OF FINANCIAL INSTITUTIONS, DIVISION OF SECURITIES
Date Initiated:	
Docket/Case Number:	S-97073(LX)
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	DECISION
Resolution Date:	10/13/1998
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	CONSENT ORDER OF CENSURE, PROHIBITION AND ASSESSMENT (\$1,000)



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

**Principal Sanction(s)/Relief
Sought:**

**Other Sanction(s)/Relief
Sought:**

Resolution: DECISION

Resolution Date: 11/27/1998

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: *****NASD REGISTRATION SUSPENDED ON 11/27/98*****
*****FOR FAILING TO PAY AN ARBITRATION AWARD****
*****IN ARBITRATION CASE # 98-00166*****



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: INDIANA

Date Initiated:

Docket/Case Number: 97-0106 SC

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: ORDER

Resolution Date: 02/09/1999

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: ON FEBRUARY 9, 1999, THE INDIANA SECURITIES COMMISSIONER ENTERED HIS FINDINGS OF FACT, CONCLUSIONS OF LAW, AND FINAL ORDER AGAINST LT LAWRENCE, LAWRENCE PRINCIPATO, AND TODD ROBERTI. THE COMMISSIONER PERMANENTLY BARRED PRINCIPATO & ROBERTI FROM REGISTRATION IN THE STATE OF INDIANA AND ORDERED A CIVIL PENALTY OF



\$5,000.00 AGAINST BOTH PRINCIPATO & ROBERTI, RESPECTIVELY. THE COMMISSIONER ALSO ORDERED THE BROKER-DEALER REGISTRATION OF LT LAWRENCE REVOKED.



Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status: FINAL

Allegations:

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated:

Docket/Case Number:

Principal Product Type:

Other Product Type(s):

**Principal Sanction(s)/Relief
Sought:**

**Other Sanction(s)/Relief
Sought:**

Resolution: DECISION

Resolution Date: 04/29/1999

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: 05/06/99GK: COMPLAINT NO. C3B990014 FILED APRIL 29, 1999, BY DISTRICT NO. 3 AGAINST RESPONDENTS LT LAWRENCE & CO., INC., LAWRENCE PRINCIPATO, AND TODD ROBERTI ALLEGING VIOLATIONS OF NASD RULES 2110, 3010, 3070 AND MEMBERSHIP AND REGISTRATION RULE 1120(b) IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENTS PRINCIPATO AND ROBERTI,



FAILED TO FILE OR FAILED TO FILE IN A TIMELY MANNER, REPORTABLE COMPLAINTS REQUIRED TO BE REPORTED ON FORMS U-4 AND/OR FORMS U-5; FAILED TO REPORT DISCLOSURE EVENT ITEMS AND QUARTERLY REPORTED COMPLAINTS; FAILED TO ENSURE THAT THE FIRM DEVELOPED A WRITTEN TRAINING PLAN ALIGNED WITH THE BUSINESS ACTIVITIES OF THE FIRM, AND FAILED TO ENSURE THAT COVERED REGISTERED REPRESENTATIVES PARTICIPATED IN THE TRAINING PROGRAM; RESPONDENT PRINCIPATO, THE FIRM'S CHIEF EXECUTIVE OFFICER, FAILED TO ENSURE THAT THE FIRM ABIDED BY AN AMENDED RESTRICTIVE AGREEMENT IN THAT THE FIRM EXCEEDED ITS INVENTORY LIMITATIONS DURING A SPECIFIED TIME PERIOD; RESPONDENTS PRINCIPATO AND ROBERT FAILED TO CREATE WRITTEN SUPERVISORY PROCEDURES OR A SUPERVISORY SYSTEM THAT WERE REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS AND REGULATIONS AND NASD RULES, AND IN ADDITION, RESPONDENTS FAILED TO PREPARE AND MAINTAIN PROCEDURES SETTING FORTH THE TITLES, REGISTRATION STATUS, DATES AND RESPONSIBILITIES OF SUPERVISORY PERSONNEL RELATING TO THE BUSINESS LINES OF THE FIRM; AND, FAILED TO SUPERVISE INDIVIDUALS WHO WERE NAMED AND/OR FUNCTIONED AT VARIOUS TIMES AS THE CHIEF COMPLIANCE OFFICER OF THE FIRM, TO ENSURE THESE INDIVIDUALS WERE ABLE TO AND DID PROPERLY CARRY OUT THEIR SUPERVISORY RESPONSIBILITIES, WHEN THE RESPONDENTS KNEW OR SHOULD HAVE KNOWN THAT THEIR DELEGATION OF SUPERVISORY RESPONSIBILITY TO THESE INDIVIDUALS WAS UNREASONABLE BASED UPON THE FACTS THAT WERE OR SHOULD HAVE BEEN KNOWN TO THEM, AND IN PARTICULAR, RESPONDENTS FAILED TO ENSURE THAT CUSTOMER COMPLAINTS ALLEGING UNAUTHORIZED TRADING WERE TIMELY INVESTIGATED AND RESOLVED AND THAT APPROPRIATE ACTION WAS TAKEN AGAINST THE REGISTERED PERSONS INVOLVED IN THE TRADES AT ISSUE. 06/10/99GK: SECOND NOTICE OF COMPLAINT SENT TO RESPONDENTS MEMBER, PRINCIPATO AND ROBERT ON MAY 28, 1999.

Regulatory - Pending

This section provides information regarding a pending regulatory action as reported by the firm and/or a securities regulator to CRD. The event may include a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

Disclosure

Reporting Source: REGULATOR (U6)

Current Status:

Allegations: +07/12/99+ SEC NEWS DIGEST, ISSUE NO. 99-123, DATED 6/28/99, ENFORCEMENT PROCEEDINGS DISCLOSES: On June 28, the SEC instituted administrative proceedings against LT Lawrence & Co., Inc., a New York broker-dealer, and its owners Todd E. Roberti of Florham Park, New Jersey, and Lawrence Principato of Staten Island, New York, for manipulating the initial public offering of two microcap companies. The Division of Enforcement alleges that LT Lawrence, through Roberti and Principato, underwrote two microcap IPOs of Ecotyre Technologies, Inc. on 12/12/95, and Bigmar, Inc. on 6/19/96 and manipulated the price of both securities, defrauding its retail customers of at least \$2 million. Both Ecotyre and Bigmar traded on the NASDAQ SmallCap market. The Division also alleges that Roberti and Principato, through LT Lawrence, engaged in a classic pump-and-dump manipulative scheme to artificially increase the price of the Ecotyre and Bigmar securities. Roberti and Principato, through LT Lawrence, controlled the distribution of both IPOs and dominated and controlled the first day of aftermarket trading in both Ecotyre and Bigmar securities. In addition, LT Lawrence had large short positions in its inventory accounts at the end of the first day of aftermarket trading in both securities. The Division is seeking sanctions against the respondents including cease and desist orders, disgorgement and prejudgment interest, monetary penalties, and other remedial action. A hearing will be held before an administrative law judge. (Rels. 33-7692; 34-41565; File No. 3-9923)

Initiated By: SECURITIES AND EXCHANGE COMMISSION

Date Initiated: 06/28/1999

Docket/Case Number:

Principal Product Type:

Other Product Type(s):



**Principal Sanction(s)/Relief
Sought:**

**Other Sanction(s)/Relief
Sought:**



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source: NASD

Type of Event: ARBITRATION

Allegations: FRAUDULENT ACTIVITY-UNAUTHORIZED TRADING; FRAUDULENT ACTIVITY-BRCH OF FIDUCIARY DT; FRAUDULENT ACTIVITY-OTHER

Arbitration Forum: NASD

Case Initiated: 12/29/1997

Case Number: 97-05881

Disputed Product Type: COMMON STOCK

Relief Sought:
ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$18,772.98 JOINTLY AND SEVERALLY;
INTEREST, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY

Disposition: NO AWARD AGAINST PARTY



Disposition Date: 12/20/1999

Relief Awarded:
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source: NASD

Type of Event: ARBITRATION

Allegations: ACCOUNT RELATED-NEGLIGENCE; FRAUDULENT ACTIVITY-SUITABILITY;
FRAUDULENT ACTIVITY-MISREPRESENTATION; FRAUDULENT ACTIVITY-CHURNING

Arbitration Forum: NASD

Case Initiated: 04/17/1997

Case Number: 97-00384

Disputed Product Type: COMMON STOCK;WARRANTS/RIGHTS

Relief Sought: ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
INTEREST, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
INTEREST, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;



PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER COSTS, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER COSTS, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
ATTORNEY'S FEES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
ATTORNEY'S FEES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$118,643.44 JOINTLY AND SEVERALLY

Disposition: AWARD AGAINST PARTY

Disposition Date: 02/07/2000

Relief Awarded:

ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL;
INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL;
INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL;
PUNITIVE/EXEMPLARY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL,
AWARD AMOUNT \$15,000.00;
PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL, AWARD AMOUNT \$140,000.00



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source: NASD

Type of Event: ARBITRATION

Allegations: FRAUDULENT ACTIVITY-OTHER; FRAUDULENT ACTIVITY-UNAUTHORIZED TRADING;
FRAUDULENT ACTIVITY-MISREPRESENTATION; FRAUDULENT ACTIVITY-BRCH OF
FIDUCIARY DT

Arbitration Forum: NASD

Case Initiated: 07/31/1997

Case Number: 97-03667

Disputed Product Type: COMMON STOCK

Relief Sought: ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND
SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND
SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND
SEVERALLY;
ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND



SEVERALLY;
INTEREST, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
INTEREST, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
ATTORNEY'S FEES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
ATTORNEY'S FEES, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER COSTS, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER COSTS, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 JOINTLY AND SEVERALLY

Disposition: NO AWARD AGAINST PARTY

Disposition Date: 02/28/2000

Relief Awarded:

ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL;
INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL;
PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL;
OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	UNAUTHORIZED TRADING; EXECUTIONS-FAILURE TO EXECUTE
Arbitration Forum:	NASD
Case Initiated:	08/13/1997
Case Number:	97-03052
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$9,935.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	04/08/1998
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$4,670.00; OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$150.00



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	UNAUTHORIZED TRADING; BRCH OF FIDUCIARY DT; OMISSION OF FACTS; MISREPRESENTATION
Arbitration Forum:	NASD
Case Initiated:	01/29/1998
Case Number:	98-00065
Disputed Product Type:	UNKNOWN TYPE OF SECURITIES
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$104,984.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	NOT PROVIDED
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$100,093.00; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$8,602.00; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	CHURNING; UNAUTHORIZED TRADING
Arbitration Forum:	NASD
Case Initiated:	05/28/1997
Case Number:	97-02075
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$10,000.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	12/10/1997
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$4,800.00 JOINTLY AND SEVERALLY



Customer Dispute – Award/Judgment

Firms are not required to report arbitration claims filed against them by customers on Form BD; however, FINRA provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms in this section of the report. Note: an arbitration may contain multiple instances of a certain Relief Type (e.g., Actual/Compensatory Damages) requested by or awarded to one or more Claimants.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	MISREPRESENTATION; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE
Arbitration Forum:	NASD
Case Initiated:	08/22/1996
Case Number:	96-03590
Disputed Product Type:	WARRANTS/RIGHTS
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$9,910.00; INTEREST, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	08/08/1997
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$3,915.00 JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$275.00 JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	UNAUTHORIZED TRADING; BRCH OF FIDUCIARY DT
Arbitration Forum:	NASD
Case Initiated:	09/30/1998
Case Number:	98-02965
Disputed Product Type:	UNKNOWN TYPE OF SECURITIES
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$14,267.52; INTEREST, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	05/18/1999
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$12,700.25; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL); ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	ACCOUNT RELATED - FAILURE TO SUPERVISE; CHURNING; UNAUTHORIZED TRADING; SUITABILITY
Arbitration Forum:	NASD
Case Initiated:	08/24/1998
Case Number:	98-02955
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$56,195.00; INTEREST, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	05/24/1999
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$56,195.00; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$16,720.00

Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	UNAUTHORIZED TRADING; MISREPRESENTATION
Arbitration Forum:	NASD
Case Initiated:	05/27/1998
Case Number:	98-01886
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$46,841.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$46,841.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	04/14/1999
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$37,620.00 JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	UNAUTHORIZED TRADING; CHURNING
Arbitration Forum:	NASD
Case Initiated:	01/16/1998
Case Number:	98-00166
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$8,698.29; INTEREST, ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	NOT PROVIDED
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$8,698.29; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL); ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$3,040.00; OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$150.00



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	OTHER; ACCOUNT RELATED - FAILURE TO SUPERVISE
Arbitration Forum:	NASD
Case Initiated:	10/14/1998
Case Number:	98-03632
Disputed Product Type:	UNKNOWN TYPE OF SECURITIES
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$22,834.87; INTEREST, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$5,000.00; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	04/14/1999
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$22,834.87 JOINTLY AND SEVERALLY; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL); ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$5,000.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$22,834.87 JOINTLY AND SEVERALLY



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	MISREPRESENTATION; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED - FAILURE TO SUPERVISE; BRCH OF FIDUCIARY DT
Arbitration Forum:	NASD
Case Initiated:	11/18/1997
Case Number:	97-05386
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$61,048.31; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$250,000.00; OTHER COSTS, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	11/30/1998
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$30,000.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$100,000.00 JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$30,000.00 JOINTLY AND SEVERALLY; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,800.00 JOINTLY AND SEVERALLY; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL)



Customer Dispute – Award/Judgment

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The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	OTHER; BRCH OF FIDUCIARY DT; MISREPRESENTATION; ACCOUNT RELATED-BREACH OF CONTRACT
Arbitration Forum:	NASD
Case Initiated:	07/09/1997
Case Number:	97-03313
Disputed Product Type:	COMMON STOCK
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$141,316.60; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	02/09/1999
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$140,000.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$140,000.00 JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL); OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$750.00 JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$6,000.00 JOINTLY AND SEVERALLY; INTEREST, RELIEF



HAS BEEN AWARDED (PARTIAL OR FULL); ACTUAL/COMPENSATORY DAMAGES,
RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES,
RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	CHURNING; SUITABILITY; MISREPRESENTATION
Arbitration Forum:	NASD
Case Initiated:	06/10/1997
Case Number:	97-02835
Disputed Product Type:	UNKNOWN TYPE OF SECURITIES
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$3,500.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$8,500.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$3,100.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	NOT PROVIDED
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,153.67 JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$400.00 JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$8,443.46 JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$3,093.00 JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source: NASD

Type of Event: ARBITRATION

Allegations: FRAUDULENT ACTIVITY-MISREPRESENTATION; FRAUDULENT ACTIVITY-OTHER

Arbitration Forum: NASD

Case Initiated: 04/29/1999

Case Number: 99-01151

Disputed Product Type: COMMON STOCK

Relief Sought:
ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$37,531.50 JOINTLY AND SEVERALLY

Disposition: NO AWARD AGAINST PARTY

Disposition Date: 12/26/2000

Relief Awarded:
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL





Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	BRCH OF FIDUCIARY DT; EXECUTIONS-FAILURE TO EXECUTE
Arbitration Forum:	NASD
Case Initiated:	04/23/1997
Case Number:	97-01954
Disputed Product Type:	COMMON STOCK; WARRANTS/RIGHTS
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$13,878.50; INTEREST, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$400.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	12/30/1997
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$5,500.00; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	FRAUDULENT ACTIVITY-MISREPRESENTATION; FRAUDULENT ACTIVITY - OMISSION OF FACTS; EXECUTIONS-FAILURE TO EXECUTE
Arbitration Forum:	NASD
Case Initiated:	09/15/1998
Case Number:	97-05102
Disputed Product Type:	UNKNOWN TYPE OF SECURITIES
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$35,015.00 SEVERALLY ; INTEREST, ASKED AMOUNT \$0.00 SEVERALLY ; OTHER COSTS, ASKED AMOUNT \$0.00 SEVERALLY ; ATTORNEY'S FEES, ASKED AMOUNT \$0.00 SEVERALLY ; INTEREST, ASKED AMOUNT \$0.00 SEVERALLY
Disposition:	AWARD AGAINST PARTY



Disposition Date: 08/23/1999

Relief Awarded:

ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL, AWARD AMOUNT \$35,015.00;
INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL, AWARD AMOUNT \$6,083.52;
OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL;
ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL;
INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL
7C. RELIEF ASKED:
OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00 SEVERALLY
8A. CURRENT STATUS: AWARD AGAINST PARTY
8B. STATUS DATE: 08/23/1999
8C. RELIEF AWARDED:
OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL, AWARD AMOUNT \$120.00



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	MISREPRESENTATION; OMISSION OF FACTS; ACCOUNT RELATED-ERRORS-CHARGES; OTHER
Arbitration Forum:	NASD
Case Initiated:	04/28/1997
Case Number:	97-01403
Disputed Product Type:	WARRANTS/RIGHTS
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$2,750.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	10/23/1997
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$2,750.00 JOINTLY AND SEVERALLY



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	OTHER
Arbitration Forum:	NASD
Case Initiated:	03/21/1997
Case Number:	97-01292
Disputed Product Type:	COMMON STOCK; WARRANTS/RIGHTS
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$81,000.00; INTEREST, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$250,000.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	NOT PROVIDED
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$102,995.00 JOINTLY AND SEVERALLY; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL); OTHER COSTS, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$1,732.00 JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$19,268.00 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	EXECUTIONS-FAILURE TO EXECUTE; OTHER
Arbitration Forum:	NASD
Case Initiated:	02/04/1997
Case Number:	96-05646
Disputed Product Type:	WARRANTS/RIGHTS
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$4,655.00; INTEREST, ASKED AMOUNT \$0.00; OTHER MONETARY RELIEF, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	NOT PROVIDED
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$4,655.00; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL); OTHER MONETARY RELIEF, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$125.00



Customer Dispute – Award/Judgment

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Disclosure

Reporting Source:	NASD
Type of Event:	ARBITRATION
Allegations:	SUITABILITY; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE; MISREPRESENTATION
Arbitration Forum:	NASD
Case Initiated:	03/20/1998
Case Number:	98-00399
Disputed Product Type:	UNKNOWN TYPE OF SECURITIES
Relief Sought:	ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$41,291.10; ACTUAL/COMPENSATORY DAMAGES, ASKED AMOUNT \$0.00; INTEREST, ASKED AMOUNT \$0.00; ATTORNEY'S FEES, ASKED AMOUNT \$0.00; OTHER COSTS, ASKED AMOUNT \$0.00; PUNITIVE/EXEMPLARY DAMAGES, ASKED AMOUNT \$0.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	NOT PROVIDED
Relief Awarded:	ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$44,264.92; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; ATTORNEY'S FEES, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$44,264.92



About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

Who provides the information in BrokerCheck?

Information made available through FINRA BrokerCheck is derived from the Central Registration Depository (CRD®) as reported on the industry registration and licensing forms brokerage firms and brokers are required to complete.

The forms used by brokerage firms, Forms BD and BDW, are established by the Securities and Exchange Commission (SEC) and adopted by all state securities regulators and self-regulatory organizations (SROs). FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that collect broker information. Regulators provide information via Form U6, which is used primarily to report certain history about brokerage firms and brokers. These forms are approved by the SEC.

How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (updates typically are required not later than 30 days after the broker/brokerage firm learns of an event). The report data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

What information is NOT disclosed through BrokerCheck?

Information that has not been reported to the CRD system, or that is not required to be reported, is not disclosed through FINRA BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as pending that subsequently have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely, certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical descriptive information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. NASD Interpretive Material 8310-2 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from the CRD system. Further information about expungement from the CRD system is available in NASD Notices to Members 99-09, 99-54, 01-65, and 04-16 at www.finra.org.

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web Site at www.finra.org/brokercheck or call the FINRA BrokerCheck Hotline at (800) 289-9999. The hotline is open Monday through Friday from 8 a.m. to 8 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: http://www.finra.org/brokercheck_reports
- Glossary: http://www.finra.org/brokercheck_glossary
- Questions Frequently Asked about BrokerCheck Reports: http://www.finra.org/brokercheck_faq
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>