

Disciplinary and Other FINRA Actions

Firm Fined, Individual Sanctioned

Dawson James Securities, Inc. ([CRD #130645](#), Boca Raton, Florida), Robert Dawson Keyser Jr. ([CRD #1291503](#), Boca Raton, Florida)

April 5, 2024 – A Letter of Acceptance, Waiver and Consent (AWC) was issued in which the firm was censured, fined \$500,000, and required to comply with certain undertakings. A lower fine was imposed against the firm after considering, among other things, its revenue and financial resources. Keyser was fined \$10,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, the firm and Keyser consented to the sanctions and to the entry of findings that the firm failed to preserve, and reasonably supervise, business-related text messages sent by Keyser and other associated persons. The findings stated that these messages included communications about the firm’s net capital computations, communications about customer complaints, and communications with customers about holding or selling positions in stocks and warrants. The firm’s management knew that associated persons used text messaging for business related communications. Keyser used his firm-issued mobile phone to send and receive business-related text messages that were not retained by the firm during a period when it prohibited using text messaging for business purposes. As a result, Keyser caused the firm to maintain inaccurate books and records. Nonetheless, the firm failed to take reasonable steps to enforce its prohibition against using text messaging for business-related communications, and the firm failed to take steps to capture, retain, and review its associated persons’ business-related text messages. Following a FINRA examination, the firm retrieved and reviewed the text messages sent and received using mobile phones that it had issued to Keyser and others. The findings also stated that the firm failed to conduct reasonable due diligence reviews of private placement offerings. The firm’s supervisory system, including its written supervisory procedures (WSPs), regarding due diligence for private placement offerings was deficient. As a result of these supervisory deficiencies, the firm unreasonably relied in three offerings on a due diligence file compiled primarily by three of the firm’s investment bankers, who collectively held a majority ownership interest in the issuer; failed to maintain a record of any due diligence it may have conducted on a follow-on offering, instead relying on the due diligence file that the firm’s investment bankers had compiled for a prior offering by that issuer; and failed to maintain a record of any due diligence.

The suspension was in effect from May 6, 2024, through June 5, 2024. ([FINRA Case #2020065100701](#))

Reported for June 2024

FINRA has taken disciplinary actions against the following firms and individuals for violations of FINRA rules; federal securities laws, rules and regulations; and the rules of the Municipal Securities Rulemaking Board (MSRB).

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All formal disciplinary actions are made available through a publicly accessible online search tool called FINRA Disciplinary Actions Online shortly after they are finalized.

Visit www.finra.org/disciplinaryactions to search for cases using key words or phrases, specified date ranges or other criteria.

Firms Fined

Cobra Trading, Inc. ([CRD #132078](#), Carrollton, Texas)

April 3, 2024 – An AWC was issued in which the firm was censured, fined \$200,000, and required to certify that it has remediated the issues identified in the AWC and implemented a reasonably designed supervisory system, including WSPs. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it paid influencers for promotional communications on social media platforms, including online interactive forums and video sharing platforms, but certain influencer communications were not fair and balanced or made claims that were promissory. The findings stated that the firm paid these influencers a flat fee if a new account was opened and funded by a customer using a unique link it provided and did not limit the compensation influencers could earn. The firm provided influencers with “selling points” that influencers could use in their social media communications, and the firm highlighted specific services and features it offered that the influencers could promote. The majority of the influencers’ posts promoting the firm failed to disclose that they were advertisements. The findings also stated that the firm failed to approve influencers’ videos before they were used and failed to preserve records of such videos. The firm did not have an appropriately qualified registered principal review influencers’ videos prior to their publication and did not maintain records of influencers’ videos or the dates they were used. The findings also included that the firm failed to establish and maintain a supervisory system, and failed to establish, maintain, and enforce WSPs, reasonably designed to supervise its influencers’ retail communications. With respect to videos created by influencers that promoted the firm, the firm’s WSPs did not require, and the firm did not have a system for principal review and approval prior to use. The firm’s WSPs also did not require supervision of influencers’ posts made in online interactive electronic forums in the same manner as the firm reviewed and supervised correspondence. Subsequently, the firm revised its supervisory system, including its WSPs, to require a registered principal of the firm to review and approve influencer posts prior to use. ([FINRA Case #2021072501001](#))

Murray Securities, Inc. ([CRD #142783](#), Tyler, Texas)

April 8, 2024 – An AWC was issued in which the firm was censured, fined \$35,000, and required to certify in writing that it has reviewed and remediated the deficiencies in its customer relationship summary (Form CRS), and has filed, delivered, and posted online a Form CRS that complies with the Securities Exchange Act of 1934 and FINRA rules and implemented a supervisory system, including WSPs, and training reasonably designed to achieve compliance with both Regulation Best Interest (Reg BI) and with Form CRS requirements. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it willfully violated Rule 15l-1(a)(1) of the Exchange Act by failing to establish written

policies and procedures, and a supervisory system, reasonably designed to achieve compliance with Reg BI. The findings stated that the firm's written policies and procedures contained no provisions relating to Reg BI until over a year after the rule's implementation date. The updated policies and procedures, which remain in effect today, discuss Reg BI in general terms, without addressing Reg BI's Conflict of Interest Obligation or establishing written policies and procedures relating to conflicts of interest, and without describing procedures for achieving compliance with Reg BI's Care Obligation. The firm's WSPs do not detail the supervisory steps and reviews that should be undertaken by the principal responsible for supervising compliance with Reg BI, including the frequency of those reviews, how reviews should be documented, and whether any exception reports or automated systems should be used to conduct such reviews. The findings also stated that the firm willfully violated Exchange Act Rule 17(a)(1) and Rule 17a-14 thereunder by omitting required information from its Form CRS and failing to establish a supervisory system, including WSPs, reasonably designed to achieve compliance with its Form CRS obligations. The firm has omitted required information from its Form CRS and for a period of time its WSPs contained no reference to Form CRS until over a year after Form CRS' implementation date. Although the firm's updated WSPs, which remain in effect today, address Form CRS, they do not prescribe procedures for supervising how the firm should review it to determine whether updates are required or how the firm should maintain records regarding its delivery of Form CRS to each retail investor. ([FINRA Case #2021069350301](#))

DAI Securities, LLC, fka Lewis Financial Group, L.C. ([CRD #36673](#), Atlanta, Georgia)

April 10, 2024 – An AWC was issued in which the firm was censured, fined \$50,000, and ordered to pay \$25,500, plus interest, in partial restitution to customers. The amount of partial restitution being paid to customers is equal to the commissions that the firm received in connection with these customers' investments. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it negligently failed to inform investors in an offering related to an alternative asset management firm that the issuer failed to timely make required filings with the Securities and Exchange Commission (SEC), including filing audited financial statements. The findings stated that while the firm received a letter from the alternative asset management firm notifying them of the delays and its stated intention to complete a forensic audit, the firm sold limited partnership interests in the offering to customers after that announcement. The principal value of those sales totaled \$300,000, and the firm received a total of \$25,500 in commissions from these sales. In connection with these sales, however, the firm did not inform the customers that the issuer had not timely filed its audited financial statements with the SEC or the reasons for the delay. The delay in filing audited financial statements and the reasons for it was material information that should have been disclosed. ([FINRA Case #2018060895201](#))

Barclays Capital Inc. ([CRD #19714](#), New York, New York)

April 12, 2024 – An AWC was issued in which the firm was censured and fined \$700,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it did not establish and maintain a supervisory system reasonably designed to restrict or limit trading in covered securities in research analyst external managed accounts. The findings stated that the firm instead relied on an unwritten procedure whereby it instructed its research analysts to obtain from their external account managers confirmations that the managers would comply with the firm’s trading restrictions regarding covered securities. The firm took no other steps to determine whether any trading in a covered security occurred in violation of firm policy, and if so, whether any such trades were inconsistent with the analysts’ most recently published recommendations. As a result, in multiple instances, research analysts never instructed their external account managers regarding trading restrictions. These research analysts held securities of covered companies in external managed accounts, and, in some instances, the research analyst’s external account manager traded those securities in a manner inconsistent with the research analyst’s recommendations. In addition, in some published equity research reports, the firm failed to disclose the research analyst’s financial interest in securities of the subject company. Ultimately, the firm implemented new WSPs memorializing the requirement that research analysts obtain written confirmation from external account managers regarding compliance with trading restrictions and began reviewing research analyst external managed account statements. However, the firm continued to fail to identify prohibited trading in research analysts’ external managed accounts, causing additional disclosure failures in research reports. Subsequently, the firm implemented updated controls. The findings also stated that the firm did not timely or consistently review trading in equity research analyst external managed accounts to identify potential securities law violations. The findings also included that the firm failed to disclose receipt of compensation by an affiliate in equity research reports. The firm discovered that a data feed it used to disclose conflicts of interest in its research reports did not contain complete information about payments to its affiliates for non-investment banking services. As a result of the data-feed issue, the firm failed to disclose in equity research reports for some issuers that one of its affiliates had received compensation from the issuer for non-investment banking services in the previous 12 months. The firm later corrected the data feed issue. ([FINRA Case #2019062059301](#))

Flow Traders U.S. LLC ([CRD #150780](#), New York, New York)

April 16, 2024 – An AWC was issued in which the firm was censured and fined \$50,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it failed to establish, document, and maintain financial risk management controls and supervisory procedures reasonably

designed to prevent the entry of orders that exceed appropriate pre-set capital thresholds in the aggregate for the firm. The findings stated that the maximum position limit value control set for each individual equity symbol was narrower than the maximum amounts set forth in the firm's WSPs. However, even these narrower position limits were unreasonable. In addition, the firm failed to demonstrate how the thresholds were reasonably designed to meaningfully limit the financial exposure generated from the firm's trading activity. The findings also stated that the firm failed to establish, document, and maintain financial risk management controls and supervisory procedures that were reasonably designed to prevent the firm's entry of erroneous orders. The firm's actual limits for each symbol were narrower than the maximum amounts set forth in the WSPs. However, even these narrower limits were unreasonable. The firm failed to demonstrate how its daily maximum order size thresholds were reasonably aligned with the trading characteristics of each symbol. Subsequently, the firm revised its pre-set capital thresholds and erroneous order controls and related supervisory procedures. ([FINRA Case #2019064856101](#))

EarlyBirdCapital, Inc. ([CRD #28629](#), Melville, New York)

April 22, 2024 – An AWC was issued in which the firm was censured and fined \$150,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it filed inaccurate and untimely Financial and Operational Combined Uniform Single (FOCUS) reports and maintained inaccurate books and records. The findings stated that the firm inaccurately calculated its aggregate indebtedness and net capital when participating in firm commitment securities offerings and preparing its FOCUS reports. The firm used an incorrect effective date or estimated size of the offering when calculating the value of the securities and, as a result, miscalculated the open contractual commitment charges associated with its firm commitment underwriting activities. When calculating its aggregate indebtedness and net capital, the firm also added revenues, fees and/or commissions received without taking the required offsetting deductions and added unrealized profits. Similarly, the firm reduced the net capital charge associated with its firm commitment underwriting activity by multiples of \$150,000 when it was permitted only one offsetting deduction; and reduced the firm's net capital by an estimated minimum net capital requirement instead of the firm's actual minimum requirement. As a result, the firm's general ledger and record of its computation of its aggregate indebtedness and net capital, and some FOCUS reports filed by the firm based on those computations, over or understated the firm's actual excess net capital in amounts ranging from approximately \$5,600 to more than \$1 million. Although the firm incorrectly calculated its net capital, the firm maintained sufficient net capital to engage in a securities business and participate in the firm commitment underwritings for which it served as underwriter. The firm also failed to timely file FOCUS reports. The findings also stated that the firm failed to establish and maintain a supervisory system, including WSPs, reasonably designed

to achieve compliance with rules relating to net capital computation and reporting, and related books and records. The firm's WSPs did not specify when FOCUS reports were required to be filed or designate any individual to verify the accuracy of the firm's FOCUS reports. Similarly, the WSPs did not specify the frequency and manner in which net capital calculations should be performed, where and when to source the information needed to prepare the net capital calculations, or what to consider when assessing the firm's net capital at the time of a firm commitment underwriting. In addition, the firm's WSPs did not describe the steps to be taken by firm personnel after receiving or sending notification of a prospective underwriting commitment. Subsequently, the firm implemented new WSPs requiring a supervisor to review the firm's net capital calculation at the time of a firm commitment underwriting. ([FINRA Case #2021069368901](#))

Meeder Distribution Services, Inc. ([CRD #36773](#), Dublin, Ohio)

April 22, 2024 – An AWC was issued in which the firm was censured and fined \$30,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it conducted a securities business while failing to maintain its minimum required net capital. The findings stated that the firm misclassified non-allowable assets as allowable in computing the firm's net capital. The misclassified assets were reimbursements that one of its affiliates paid to the firm on a semi-monthly basis under an expense-sharing agreement. Properly classifying these unsecured receivables as non-allowable assets put the firm significantly below its minimum net capital requirement, and on at least six occasions the firm's net capital deficiency exceeded \$1 million. The firm continued to operate a securities business even though its net capital was below the minimum required amount. The findings also stated that the firm failed to make and preserve accurate records related to its net capital, filed inaccurate FOCUS reports, and filed inaccurate and untimely notices regarding its net capital. The firm prepared and maintained inaccurate net capital computations, filed FOCUS reports that inaccurately stated the firm's net capital, and failed to compute the firm's net capital during months when it was not required to submit FOCUS reports to FINRA. Because the firm misclassified the unsecured receivables from its affiliate as allowable assets, it prepared and maintained inaccurate net capital computations, and filed FOCUS reports that inaccurately stated the firm's net capital. The firm also failed to make and preserve records of its net capital each month; instead, it computed its net capital only when preparing quarterly FOCUS reports. In addition, although the firm's net capital fell below the required minimum, the firm did not file Net Capital Deficiency Notices or Early Warning Notices with the SEC and FINRA. ([FINRA Case #2021072620401](#))

TD Ameritrade, Inc. ([CRD #7870](#), Omaha, Nebraska)

April 26, 2024 – An AWC was issued in which the firm was censured and fined \$600,000. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that its system to review and approve

customer options applications was not reasonably designed. The findings stated that the firm systems automatically compared information provided on an options application with information previously provided by the customer in an approved options application submitted in the past 60 days. However, the firm's system did not detect when the information supplied by a customer in a new options trading application materially differed from information the customer had previously provided to the firm in prior rejected applications or in applications approved by the firm more than 60 days before the new application. As a result, the firm did not detect certain instances in which customers submitted materially inconsistent information in their new applications with respect to their income, net worth, and years of options trading experience. The findings also stated that the firm approved customers for certain levels of options trading despite red flags that the requested level of options trading was not appropriate for them. The firm approved more than 1,288 customers for Full/Advanced options trading which required customers to have three or more years of options trading experience pursuant to the firm's eligibility criteria despite previous statements from those customers in applications submitted within the prior six months that they had less than one year of experience. In particular, the firm approved more than 496 customers who claimed they had more than six years of options trading experience despite previous applications from those customers submitted in the prior six months that stated these customers had less than one year of experience. Subsequently, after FINRA commenced an exam, the firm on its own initiative made enhancements to its system for approving customers for options trading, including implementing new exception reports to monitor when customers changed information they provided to the firm and to identify additional customers who provided inconsistent information on prior options applications in a given time period, including in any rejected applications. ([FINRA Case #2021071986401](#))

RBC Capital Markets, LLC ([CRD #31194](#), New York, New York)

April 29, 2024 – An AWC was issued in which the firm was censured, fined \$375,000, ordered to pay \$393,833.50 in restitution to customers, and required to certify that it has remediated the issues identified in the AWC and implemented a reasonably designed supervisory system, including WSPs. Without admitting or denying the findings, the firm consented to the sanctions and to the entry of findings that it sent trade confirmations to customers that contained inaccurate information. The findings stated that the firm sent its institutional customers confirmations for fixed income transactions, including certain municipal securities transactions, that inaccurately stated that the transactions were executed in an agency capacity, when they were executed in a principal capacity. The inaccuracies stemmed from coding errors in the electronic systems that the firm relied on for sending trade confirmations. The firm also sent its institutional customers trade confirmations that inaccurately stated that certain transactions that were solicited

were unsolicited and that inaccurately stated that certain transactions that were unsolicited were solicited. These inaccuracies resulted from the firm's coding of its fixed income Trade Order Management System to automatically populate certain confirmations with a designation that the transactions were solicited, and others with a designation that the transactions were unsolicited. In addition, the firm failed to deliver trade confirmations to customers that had requested electronic delivery of trade confirmations. Furthermore, the firm failed to send trade confirmations for millions of Dividend Reinvestment Program (DRIP) transactions. The firm did not provide customers with a detailed written description of the DRIP prior to enrollment containing certain disclosures, as required by a No-Action Letter that the SEC published. The firm instead confirmed automatic dividend reinvestments pursuant to a DRIP through monthly account statements rather than trade-by-trade confirmations. However, by failing to comply with the conditions of the No-Action Letter, the firm did not qualify for exemptive relief from Exchange Act Rule 10b-10(a)'s trade-by-trade confirmation requirement. Ultimately, the firm fully met the conditions of the No-Action Letter. The findings also stated that the firm failed to establish, maintain, and enforce a supervisory system, including WSPs, reasonably designed to achieve compliance with trade confirmation requirements. The firm's WSPs failed to describe how supervisors should conduct periodic monitoring to confirm that internal firm systems and third-party vendor systems were working as intended to send customers trade confirmations when required and with accurate information. The firm also failed to conduct reasonable monitoring and periodic testing to confirm that the systems it relied upon for sending and generating accurate trade confirmations were working as intended. As a result, the firm did not timely detect multiple issues that impacted trade confirmations. The findings also included that the firm violated Regulation T promulgated by the Board of Governors of the Federal Reserve System under Section 7 of the Exchange Act by extending credit to certain customers of the firm and its introducing firms. Certain firm customers with cash accounts and certain customers of introducing brokers with cash accounts for which the firm was the clearing broker sold securities without previously paying for them in full. However, the firm failed to withdraw from those customers the privilege of delaying payment beyond the trade date for 90 calendar days following the date of sale of the security, as required by Regulation T. As a result, the firm incorrectly executed hundreds of trades in those accounts and frequently sold the positions at issue to generate proceeds to cover the purchases. In connection with these transactions, customer accounts incurred commissions, markups, markdowns, and fees totaling \$392,525.50, that they would not otherwise have incurred had the firm cancelled the trades. In addition, introducing firm customer accounts incurred \$1,308 in fees in connection with these trades that they would not have incurred had the firm cancelled the trades. Ultimately, the firm changed its procedures and began cancelling the trades consistent with the requirements of Regulation T. ([FINRA Case #2015046503001](#))

Individuals Barred

John Douglas Engler Sr. ([CRD #835827](#), Augusta, Georgia)

April 1, 2024 – An AWC was issued in which Engler was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Engler consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with its investigation into the circumstances giving rise to an amended Uniform Termination Notice for Securities Industry Registration (Form U5) filed by his former member firm that disclosed a customer lawsuit against the firm alleging that Engler made unsuitable investments and misappropriated from the customer's account. ([FINRA Case #2023079884201](#))

Randell Alan Heller ([CRD #1209975](#), Oak Lawn, Illinois)

April 1, 2024 – An AWC was issued in which Heller was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Heller consented to the sanction and to the entry of findings that he refused to provide documents and information requested by FINRA in connection with its investigation into the circumstances surrounding a Form U5 filed by his member firm disclosing that at the time of his termination, the firm had received allegations that Heller had impersonated clients in phone calls. ([FINRA Case #2024080870801](#))

Jason Mark Kurtz ([CRD #4958219](#), Oklahoma City, Oklahoma)

April 1, 2024 – An AWC was issued in which Kurtz was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Kurtz consented to the sanction and to the entry of findings that he refused to produce information and documents requested by FINRA related to a matter that originated from the submission of a Form U5 by his member firm disclosing that he was discharged for a violation of code of ethics and business conduct related to misuse of a personal bank account. ([FINRA Case #2022076796001](#))

Kyle Benjamin Baker ([CRD #4933282](#), Indianola, Iowa)

April 8, 2024 – An AWC was issued in which Baker was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Baker consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with an investigation. ([FINRA Case #2020066123601](#))

Robert Steven Meyer ([CRD #3074785](#), Colts Neck, New Jersey)

April 9, 2024 – An AWC was issued in which Meyer was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Meyer consented to the sanction and to the entry of findings that he refused to appear for a continuation of his on-the-record testimony requested by FINRA as it sought to investigate, among other issues, his potential violations of restrictions in his member firm's FINRA Membership Agreement that prohibited him from acting in a principal or registered capacity and potential violations of a suspension imposed on him by a 2020 AWC with FINRA. ([FINRA Case #2022076459306](#))

James Brett Stuart ([CRD #3022149](#), Castle Rock, Colorado)

April 9, 2024 – An Office of Hearing Officers (OHO) decision became final in which Stuart was barred from association with any FINRA member in all capacities. The sanction was based on findings that Stuart failed to establish, maintain, and enforce WSPs reasonably designed to achieve compliance with FINRA Rule 2111 and the Care Obligation of Reg BI. The findings stated that Stuart established and maintained his member firm's WSPs and was responsible for reviewing and testing the WSPs on at least an annual basis. The WSPs were deficient in several respects. First, the firm's WSPs recognized that factors such as the turnover rate and cost-to-equity ratio could provide a basis for finding that activity in a customer account was excessive, but they did not provide any guidance on how to calculate these ratios or identify what ratio levels suggested excessive trading. Second, the WSPs required the firm's compliance department to review active accounts on a quarterly basis, but they did not describe what steps the firm should take to supervise trades recommended in such accounts. Third, the WSPs did not identify alerts the firm received from its clearing firm that were relevant to identify potential excessive trading, including turnover alerts that identified accounts in which the account turnover exceeded certain percentage thresholds, and a commission velocity alert that identified accounts in which commissions charged over the preceding 90 days exceeded certain percentage thresholds. Finally, after Reg BI went into effect, Stuart failed to update the WSPs to address this new rule. As a result, the firm's WSPs did not explain how the firm or its registered representatives should determine whether recommended trades might improperly place the firm's interest ahead of the customer's interest, such as identifying what cost-to-equity ratio or turnover rate suggested excessive trading. The WSPs did not provide guidance on how the firm or its representatives should consider reasonably available investment alternatives in determining whether to recommend a transaction or series of transactions. The findings also stated that Stuart failed to reasonably supervise trading in customer accounts. Stuart failed to detect and investigate red flags of potential excessive trading in the accounts of two firm customers, one of whom was an elderly retiree. The firm received alerts from its clearing firm that identified accounts in which the commission charged over the preceding 90 days exceeded percentage thresholds and the turnover in the account exceeded percentage thresholds based on a customer's investment objective. However, Stuart failed to review these alerts and failed to identify or investigate red flags of possible excessive trading activity in the two customer accounts. As a result of this trading, one customer paid \$236,500 in total costs, including \$220,000 in commissions, and incurred losses of \$368,159 and the other paid an extra \$14,647 in commissions and incurred total costs of \$22,350 and losses of \$1,766. The findings also included that Stuart failed to complete on-the-record testimony requested by FINRA. After initially appearing for testimony, Stuart complained that he was lightheaded and groggy and ultimately FINRA adjourned the testimony to a future date. FINRA made multiple attempts to schedule for continuation, however Stuart never appeared to continue the testimony. Stuart's failure to appear impeded FINRA's investigation and deprived it of material information.

([FINRA Case #2019062948102](#))

Michael Christopher Venturino (CRD #5872439, Dix Hills, New York)

April 11, 2024 – Venturino appealed an OHO decision to the National Adjudicatory Counsel (NAC). Venturino was barred from association with any FINRA member in all capacities and ordered to pay disgorgement of ill-gotten gains to FINRA in the amount of \$171,419, plus interest. The sanctions were based on the findings that Venturino churned six customer accounts with scienter in willful violation of Exchange Act Section 10(b), Exchange Act Rule 10b-5, and FINRA Rules 2020 and 2010. The findings stated that the costs Venturino charged and the resulting payout credits he received support the conclusion that Venturino pursued profit for himself, not his customers. It is also evident from Venturino's practice of alternating riskless principal trades for purchases for which he usually assessed large markups, and agency trades for sales for which he usually charged smaller amounts as commissions, which effectively hid the actual costs of the trading from his customers. The testimony of the customers, which stated that Venturino never discussed or explained the trading costs they incurred, further reflects an intentional disregard of their interests, and concealment of trading costs. The combined trading costs Venturino charged in the customer accounts totaled \$252,256 and from this total, Venturino earned \$171,419 in payout credits. Venturino's unauthorized trading in these accounts is also evidence of the intentionality of his mismanagement of the accounts. The financial pressure of Venturino's repayment plans requiring him to pay federal tax arrearages of \$350,000 and an unpaid state tax debt of \$70,000 provided an incentive for him to maximize his profits by trading as frequently as he could, maximizing markups and commissions, while keeping the customers unaware of the costs of the trading. The findings also stated that Venturino engaged in unsuitable excessive and unauthorized trading in the customers' accounts.

The sanctions are not in effect pending the review. ([FINRA Case #2021070337501](#))

Fernando Corcuchia (CRD #5394734, San Francisco, California)

April 12, 2024 – An AWC was issued in which Corcuchia was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Corcuchia consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony requested by FINRA in connection with an investigation into the circumstances giving rise to a Form U5 filed by his member firm disclosing that he had been permitted to resign after a review of his business practices revealed that he had violated company policy.

([FINRA Case #2023078612801](#))

Joseph Samuel Vanelli III (CRD #6656001, Ambler, Pennsylvania)

April 17, 2024 – An AWC was issued in which Vanelli was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Vanelli consented to the sanction and to the entry of findings that he refused to produce information or documents requested by FINRA in connection with its investigation into his outside business activity (OBA). ([FINRA Case #2023078504001](#))

Gabriel Ruiz ([CRD #7426643](#), San Diego, California)

April 18, 2024 – An AWC was issued in which Ruiz was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Ruiz consented to the sanction and to the entry of findings that he refused to produce information or documents requested by FINRA related to a matter that originated from a Form U5 filed by his member firm stating, among other things, that he violated its Code of Business Conduct & Ethics related to conflicts of interest and fair dealing. ([FINRA Case #2023077701101](#))

Thomas Lee Johnson ([CRD #1215434](#), Carmel, Indiana)

April 23, 2024 – An SEC decision became final in which Johnson was barred from association with any FINRA member in all capacities. The SEC sustained the findings and sanctions imposed by the NAC. The sanction was based on the findings that Johnson converted \$1,058,620.19 that had been mistakenly placed in his personal brokerage account by his member firm. The findings stated that Johnson inherited shares of stock in a South Korean company. When the South Korean securities were liquidated, a currency conversion error occurred that caused the securities to be mistakenly valued in U.S. dollars rather than South Korean won, erroneously inflating the value of the securities. As a result, the firm erroneously deposited \$1,059,544.98 into Johnson's account. Although Johnson purportedly sought to verify the price he was paid for the securities, he admittedly made no effort to determine if there had been any significant developments affecting the company that would explain such a rapid price increase. Nor did Johnson or his assistants ever ask anyone else at the firm to verify that the liquidation amount he had been paid for the securities was correct. Without further investigation into whether there had been a mistake, Johnson wrote a check payable to himself from his brokerage account in an amount equal to the total proceeds from the securities' liquidation and deposited it in a checking account he and his wife had at an unaffiliated bank. After the firm discovered the mistake, it issued a corrected confirmation, reflecting total proceeds to Johnson of just \$924.79. Upon being notified of the correction, Johnson promptly obtained a cashier's check for \$1,060,000, which he deposited in his brokerage account the following day. ([FINRA Case #2018056848101](#))

Matthew R Logan ([CRD #5366984](#), Braintree, Massachusetts)

April 23, 2024 – Logan appealed a SEC decision to the US Court of Appeals for the District of Columbia Circuit. The SEC decision affirmed the NAC findings and sanctions imposed. Logan was barred from association with any FINRA member in all capacities. The sanction was based on the findings that Logan acted unethically by using an imposter to cheat on the FINRA Regulatory Element and non-FINRA continuing education courses, including an ethics continuing education course, an anti-money laundering (AML) continuing education course and a processing checks and securities training. The findings stated that Logan instructed an office administrative assistant to take the continuing education courses on his behalf

and she did so by using Logan's login credentials. Further, Logan forwarded an email reminder that he received from his member firm reminding him of the requirement to take the Regulatory Element by a certain date to the assistant. As a result, the assistant completed the Regulatory Element on Logan's behalf by using his credentials to log in to FINRA's Continuing Education Online System (CE Online). After the assistant completed Logan's Regulatory Element training, Logan received an email from FINRA that included his completion certificate, which Logan forwarded to her for printing. It was Logan's understanding that the assistant would provide the certificate to the firm's compliance department as proof that Logan had completed the course himself. The findings also stated that Logan lied about his misconduct to his firm's parent company, where he held the position of life insurance sales manager. In an interview with the head of the firm's special investigation unit, Logan stated that the assistant may have completed an AML course for him but denied asking her to complete the Regulatory Element and other continuing education requirements on his behalf. Logan falsely stated that he would ask the assistant to initiate training for him. Logan explained that initiate training meant that the assistant would sign him into online training portals on her computer so that he could complete continuing education courses from that computer. The head of the firm's special investigation unit read aloud to Logan emails between him and the assistant concerning the Regulatory Element. In response, Logan again denied that he asked the assistant to complete this course for him.

The bar is in effect pending review. ([FINRA Case #2019063570502](#))

Andrew Joseph Egber ([CRD #1894585](#), Gaithersburg, Maryland)

April 26, 2024 – An AWC was issued in which Egber was barred from association with any FINRA member in all capacities. Without admitting or denying the findings, Egber consented to the sanction and to the entry of findings that he refused to produce information and documents and appear for on-the-record testimony requested by FINRA in connection with its investigation that originated from its review of an amended Form U5 filed by his member firm that stated that the firm was reviewing allegations of possible theft of client funds by Egber. ([FINRA Case #2024081446201](#))

Beliveau Bays ([CRD #6034987](#), Plano, Texas)

April 29, 2024 – An OHO decision became final in which Bays was barred from association with any FINRA member in all capacities. The sanction was based on findings that Bays forged his customers' signatures by electronically signing their names on six account applications and one account transfer form without the customers' permission and misstated the income and net worth of three of the customers on account documents. The findings stated that the forgeries and false statements about income and net worth harmed the customers because they did not know that Bays was transferring their accounts and misstating their financial condition on brokerage documents. As a result of this conduct, Bays caused his

member firm to make and preserve inaccurate books. The findings also stated that during FINRA's investigation into Bays' alleged misconduct, he submitted written responses to FINRA's requests for documents and information that contained false and misleading statements and provided false and misleading investigative testimony during an on-the-record interview. The findings also included that Bays provided false and misleading information to insurance companies on insurance applications and in an email communication. ([FINRA Case #2021070734301](#))

Individuals Suspended

Tara Scalia Quilty ([CRD #3018242](#), Huntington, New York)

April 1, 2024 – An AWC was issued in which Quilty was fined \$5,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, Quilty consented to the sanctions and to the entry of findings that she certified to the State of New York that she had personally completed 15 hours of continuing education required to renew her state insurance license when, in fact, another person had completed that continuing education on her behalf.

The suspension was in effect from May 6, 2024, through June 5, 2024.
([FINRA Case #2023079740501](#))

Daniel VanSkiver ([CRD #4255472](#), Ada, Michigan)

April 4, 2024 – An AWC was issued in which VanSkiver was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for two months. Without admitting or denying the findings, VanSkiver consented to the sanctions and to the entry of findings that he falsified the electronic signatures of customers, some of whom were seniors, on account documents. The findings stated that none of the customers complained and the transactions were authorized. The documents signed by VanSkiver, which included new account applications and move money forms, were required books and records of his member firm. As result, VanSkiver caused the firm to maintain inaccurate books and records. In addition, VanSkiver falsely attested to the firm in compliance questionnaires that he had not signed or affixed another person's signature on a document.

The suspension was in effect from April 15, 2024, through June 14, 2024.
([FINRA Case #2022076282401](#))

Sanford Jay Cohen ([CRD #1509386](#), Melville, New York)

April 5, 2024 – An AWC was issued in which Cohen was fined \$5,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, Cohen consented to the sanctions and to the entry of findings that he certified to the State of New York that he had personally

completed 15 hours of continuing education required to renew his state insurance license when, in fact, another person had completed that continuing education on his behalf.

The suspension was in effect from May 6, 2024, through June 5, 2024.
([FINRA Case #2023079717201](#))

Robert Spaulding Gleason Jr. (CRD #1415067, Owensboro, Kentucky)

April 5, 2024 – An AWC was issued in which Gleason was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for three months. Without admitting or denying the findings, Gleason consented to the sanctions and to the entry of findings that he willfully violated the Best Interest Obligation under Rule 15l-1(a)(1) of the Exchange Act by recommending a series of transactions in the account of a retail customer that was excessive in light of the customer’s investment profile and, therefore, was not in the customer’s best interest. The findings stated that in recommending these transactions, Gleason placed his interests ahead of the interests of the customer. At the time of the trading, the customer was in her early sixties, and had an investment profile reflecting an income of \$50,000 and a liquid net worth of \$700,000. Gleason’s recommendations for the customer involved a pattern of in-and-out, short-term trading, and he failed to consider the cumulative costs of his trading. As a result, the customer paid more than \$28,000 in commissions and trade costs during an 11-month period. Gleason settled with the customer through voluntary mediation.

The suspension is in effect from April 15, 2024, through July 14, 2024.
([FINRA Case #2021069335701](#))

Cynthia S. Beyerlein (CRD #4320421, Narvon, Pennsylvania)

April 8, 2024 – An AWC was issued in which Beyerlein was suspended from association with any FINRA member in all capacities for eight months. In light of Beyerlein’s financial status, no monetary sanction has been imposed. Without admitting or denying the findings, Beyerlein consented to the sanction and to the entry of findings that she borrowed approximately \$190,000 through multiple loans from a customer of her member firm without providing prior written notice to, or obtaining written approval from, the firm. The findings stated that none of the loans met any of the conditions set forth in the firm’s WSPs or complied with any of the conditions set forth in FINRA Rule 3240. The customer was not an immediate family member of Beyerlein or in the business of lending money and Beyerlein did not discuss payment terms for the loans or memorialize the loans in writing. Beyerlein used the funds to pay for personal expenses and the balance of the loans are still outstanding.

The suspension is in effect from April 15, 2024, through December 14, 2024.
([FINRA Case #2022076420001](#))

Charles Scott Burford (CRD #1658201, Dallas, Texas)

April 12, 2024 – Burford appealed a NAC decision to the SEC. Burford was fined \$10,000 and suspended from association with any FINRA member in all capacities for six months. The NAC affirmed the findings and the sanctions imposed by the OHO. The sanctions were based on the findings that Burford executed unauthorized trades in, and facilitated unauthorized withdrawals from, his deceased customer's account. The findings stated that Burford did not submit the customer's death certificate to his member firm until over 14 months after his death. Prior to submitting the death certificate, Burford executed unauthorized trades and facilitated unauthorized withdrawals in the customer's individual brokerage account on instructions from the customer's widow. Burford did not submit the death certificate to the firm until it was necessary to permit the customer's widow to take the required minimum distribution from the customer's beneficiary individual retirement account (IRA), which required opening an account for the customer's widow. When Burford submitted the death certificate for this purpose, he failed to inform the firm that the customer's individual brokerage account remained open and active. Burford executed additional trades and withdrawals in the account. In total, Burford executed nine sales transactions totaling \$129,972.03 in his deceased customer's account and facilitated eight withdrawals for the customer's widow totaling \$84,669.87. It was not until Burford learned that the deceased customer's daughter planned to contest his will, that he finally ceased activity in the customer's individual brokerage account and asked the firm to freeze the assets in it. Even then, Burford failed to inform the firm that he had improperly effected any transactions in the customer's individual brokerage account until the daughter's attorney informed Burford that the firm might be liable for any unauthorized distributions from the customer's accounts.

The sanctions are not in effect pending review. ([FINRA Case #2019064656601](#))

Christopher Joseph McCoy (CRD #4113108, Fairfield, Connecticut)

April 16, 2024 – An AWC was issued in which McCoy was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, McCoy consented to the sanctions and to the entry of findings that he exercised discretion in customer accounts, some of whom were seniors, without prior written authorization from the customers, or permission from his member firm. The findings stated that although McCoy discussed investment strategy with the customers, he did not speak with them on the days of the trades. In addition, McCoy falsely attested in compliance questionnaires that he had not exercised discretionary trading authority over his customer's accounts.

The suspension was in effect from May 6, 2024, through June 5, 2024. ([FINRA Case #2020067072101](#))

Larry Joseph Michaels ([CRD #4351477](#), Lake Forest, California)

April 18, 2024 – An AWC was issued in which Michaels was fined \$10,000 and suspended from association with any FINRA member in all capacities for two months. Without admitting or denying the findings, Michaels consented to the sanctions and to the entry of findings that he exercised discretionary authority in customer accounts without prior written authorization from the customers and without having the accounts accepted as discretionary by his member firm. The findings stated that Michaels did not communicate with the customers prior to the execution on the dates of the trades and the firm's WSPs prohibited the exercise of discretionary authority in brokerage accounts. The findings also stated that Michaels failed to notify the firm about the full nature of his participation in an OBA. Upon joining the firm, Michaels disclosed his role as an owner of an accounting business and that he was engaged in providing income tax preparation and accounting services. The firm approved this OBA based on this disclosed role. However, Michaels' work for the company exceeded the scope of his disclosed role as he provided additional services to his accounting company clients, some of which were his firm's brokerage customers. Michaels' undisclosed roles included acting as a manager and/or consultant to assist his accounting company clients in managing and growing their businesses. In addition, Michaels acted as an incorporator and filed articles of incorporation for several businesses on behalf of his clients, and was listed as a governor, who had the authority to make decisions on behalf of at least one company.

The suspension is in effect from May 20, 2024, through July 19, 2024.
([FINRA Case #2020069057401](#))

Justine Marie Cantafio ([CRD #6158299](#), Avoca, Pennsylvania)

April 22, 2024 – An AWC was issued in which Cantafio was assessed a deferred fine of \$7,500 and suspended from association with any FINRA member in all capacities for 12 months. Without admitting or denying the findings, Cantafio consented to the sanctions and to the entry of findings that she falsified life insurance applications for customers by completing them herself and submitting them to her member firm's insurance affiliate as authentic applications when, in fact, she had submitted them without the customers' knowledge or consent. The findings stated that Cantafio forged the customers' electronic signatures on both applications. The findings also stated that following debits of premiums from their accounts, the customers complained to Cantafio that the policies had not been authorized. Rather than forward the complaints to the firm's compliance department, Cantafio attempted to settle the complaints away from the firm by mailing the customers personal checks in the amount of the premiums. After the customers complained to the firm, it cancelled the policies.

The suspension is in effect from May 6, 2024, through May 5, 2025.
([FINRA Case #2022076531801](#))

Tyler Miller (CRD #7686849, Mequon, Wisconsin)

April 24, 2024 – An AWC was issued in which Miller was assessed a deferred fine of \$5,000 and suspended from association with any FINRA member in all capacities for 18 months. Without admitting or denying the findings, Miller consented to the sanctions and to the entry of findings that he possessed unauthorized materials while taking the Securities Industry Essentials (SIE) exam. The findings stated that Miller took the SIE exam using a remote testing platform. Prior to beginning the exam, Miller attested that he had reviewed and would abide by the SIE Rules of Conduct, which require candidates to store all personal items outside the room where they take the exam and prohibit access to personal items, including cell phones, during the exam. However, during the exam, Miller repeatedly accessed information on his cell phone.

The suspension is in effect from May 6, 2024, through November 4, 2025.

[\(FINRA Case #2024081090901\)](#)

Matthew Joseph Mathesen (CRD #6781208, Coram, New York)

April 25, 2024 – An AWC was issued in which Mathesen was fined \$5,000 and suspended from association with any FINRA member in all capacities for one month. Without admitting or denying the findings, Mathesen consented to the sanctions and to the entry of findings that he certified to the State of New York that he had personally completed 15 hours of continuing education required to renew his state insurance license when, in fact, another person had completed that continuing education on his behalf.

The suspension is in effect from May 20, 2024, through June 19, 2024.

[\(FINRA Case #2023079727601\)](#)

Decision Issued

The OHO issued the following Extended Hearing Panel decision, which has been appealed to the NAC. The NAC may increase, decrease, modify or reverse the findings and sanctions imposed in the decision. Initial decisions where the time for appeal has not yet expired will be reported in future FINRA Disciplinary & Other Actions.

Lek Securities Corporation (CRD #33135, New City, New York) and Charles Frederik Lek (CRD #4672129, New York, New York)

April 11, 2024 – The firm and Charles Lek appealed an OHO Extended Hearing Panel decision to the NAC. The firm was expelled from FINRA membership and fined \$1,130,000 and Charles Lek was barred from association with any FINRA member in all capacities and fined \$100,000. The sanctions were based on findings that the firm and Charles Lek accepted deposits and liquidated low-priced securities in contravention of a business line suspension as memorialized in an Order Accepting Offer of Settlement issued by FINRA. The findings stated that when the business

line suspension went into effect on the night of December 23, 2019, the firm was suspended from selling or accepting for deposit any low-priced securities. But the evidence shows the firm sold these securities after that night, and that they did not qualify for an exception to the business line suspension, thereby violating the suspension. The findings also stated that the firm and Charles Lek failed to implement 18 of 98 recommendations made by an independent consultant retained under the Order to assess the firm and help improve its supervisory and anti-money laundering (AML) systems and procedures. The findings also showed that the firm and Charles Lek falsely certified to FINRA that the firm had implemented all the independent consultant's recommendations. FINRA found that the firm and Charles Lek failed to develop and implement an AML program reasonably designed to achieve and monitor the firm's compliance with the Bank Secrecy Act and its implementing regulations. Part of this compliance required that the firm and Charles Lek detect and investigate suspicious activities such as fraudulent "pump and dumps" of publicly traded securities. Customer deposits and trading in securities issued by various companies exhibited money laundering red flags that the firm and Charles Lek should have detected and investigated but did not. FINRA also found that the firm and Charles Lek failed to establish, maintain, and enforce a supervisory system, including WSPs, reasonably designed to detect, investigate, and prevent illegal activity by customers in the firm's low-priced securities business line. In addition, FINRA determined that the firm willfully failed to retain records relating to unapproved communication methods. Firm employees, including Charles Lek and senior management, used unapproved methods of electronic communication for the firm's business, causing the firm to fail to capture and retain records of such communications.

The sanctions are not in effect pending review. ([FINRA Case #2021071137001](#))

Complaints Filed

FINRA issued the following complaints. Issuance of a disciplinary complaint represents FINRA's initiation of a formal proceeding in which findings as to the allegations in the complaint have not been made, and does not represent a decision as to any of the allegations contained in the complaint. Because these complaints are unadjudicated, you may wish to contact the respondents before drawing any conclusions regarding these allegations in the complaint.

Thomas James Baumann ([CRD #5254392](#), Freeport, New York)

April 10, 2024 – Baumann was named as a respondent in a FINRA complaint alleging that he failed to provide information and documents requested by FINRA in connection with its investigation into whether he engaged in unauthorized trading of equity securities in a customer account. ([FINRA Case #2018056490310](#))

Michael Charles Grande ([CRD #1219255](#), Fort Lauderdale, Florida)

April 24, 2024 – Grande was named a respondent in a FINRA complaint alleging that he failed to provide information requested by FINRA in connection with its investigation into the suitability of his recommendations to customers to engage in short-term trading of mutual funds. The complaint alleges that during a call with FINRA, Grande stated that he did not have access to the paperwork related to the customers identified in an information request and that he could not recall the specific strategies that were in place for the identified customers. Subsequently, FINRA sent Grande another request for the same information. Ultimately, Grande failed to respond to FINRA's requests by their due dates, and he did not request extensions of time to respond. The information FINRA sought was material information about the suitability of Grande's mutual fund transactions and his failure to provide the requested information significantly impeded the completion of FINRA's investigation into his potential misconduct. ([FINRA Case #2018060128401](#))

Gary Francis Harpe ([CRD #2983634](#), Northville, Michigan)

April 26, 2024 – Harpe was named a respondent in a FINRA complaint alleging that he failed to provide information and documents requested by FINRA during its investigation into the circumstances surrounding his termination from his member firm, a felony charge, and whether he failed to disclose judgments and liens. The complaint alleges that the information and documents requested from Harpe were material and necessary to FINRA's investigation into the criminal charge against him for larceny by conversion of \$1,000 or more but less than \$20,000, and his possible failure to disclose financial events, including tax liens, judgments, and creditor compromises, for the purpose of determining whether violations of federal securities laws or FINRA rules occurred. ([FINRA Case #2023077591501](#))

Stephen James Sullivan ([CRD #3123249](#), Massapequa Park, New York)

April 30, 2024 – Sullivan was named a respondent in a FINRA complaint alleging that he failed to provide complete on-the-record testimony and failed to provide information and documents requested by FINRA in connection with its investigation into his potential churning and excessive trading in customer accounts. The complaint alleges that after initially appearing for testimony, Sullivan threatened to terminate the testimony because of his purported dissatisfaction with the questions being asked of him and ultimately refused to further participate before FINRA had completed its questioning. Subsequently, Sullivan failed to appear to complete his on-the-record testimony. Sullivan's refusal to appear to complete his on-the-record testimony and failure to respond to information and document requests significantly impeded the completion of FINRA's investigation into his potential misconduct. ([FINRA Case #2018056490311](#))

Firms Suspended for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552

(The date the suspension began is listed after the entry. If the suspension has been lifted, the date follows the suspension date.)

Berchwood Partners LLC (CRD #108399)
New York, New York
(April 9, 2024)

Melvin Securities, L.L.C (CRD #29767)
Chicago, Illinois
(April 11, 2024)

Securities Capital Corporation (CRD #22892)
Birmingham, Alabama
(April 9, 2024)

Tellson Securities (CRD #286665)
Jacksonville, Florida
(April 9, 2024)

Individuals Barred for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552(h)

(If the bar has been vacated, the date follows the bar date.)

James Brennan Brown (CRD #6216202)
Albany, Oregon
(April 22, 2024)
FINRA Case #2023080248801

Chun Suk Elmejjad (CRD #2508442)
Centreville, Virginia
(April 29, 2024)
FINRA Case #2023080407901

Sylviah Kemunto (CRD #7513112)
Maricopa, Arizona
(April 1, 2024)
FINRA Case #2023077921401

Jonathan Mendall Long (CRD #5992305)
Tampa, Florida
(April 29, 2024)
FINRA Case #2023078681001

Thomas James Prieur (CRD #4296010)
Penn Laird, Virginia
(April 22, 2024)
FINRA Case #2023078772101

Carlos Ramirez (CRD #6749599)
Brockport, New York
(April 12, 2024)
FINRA Case #2023078158901/Expedited Proceeding #FPI240001

Shaquane Smith-Thompson (CRD #7085052)
Jamaica, New York
(April 5, 2024)
FINRA Case #2023078782701

Individuals Suspended for Failure to Provide Information or Keep Information Current Pursuant to FINRA Rule 9552(d)

(The date the suspension began is listed after the entry. If the suspension has been lifted, the date follows the suspension date.)

Shoaib Qureshi (CRD #6760158)
Centreville, Virginia
(April 19, 2024)
FINRA Case #2023080607001

Annie Simons (CRD #7149770)
New York, New York
(April 29, 2024)
FINRA Case #2023078486601

Individuals Suspended for Failure to Comply with an Arbitration Award or Related Settlement or an Order of Restitution or Settlement Providing for Restitution Pursuant to FINRA Rule Series 9554

(The date the suspension began is listed after the entry. If the suspension has been lifted, the date follows the suspension date.)

Gerald John Cocuzzo (CRD #4047511)
Delray Beach, Florida
(April 19, 2024)
FINRA Arbitration Case #23-02119

Kevin Andrew Hobbs (CRD #4267482)
Wellington, Florida
(April 10, 2024)
FINRA Arbitration Case #23-00173

James R. Myers (CRD #6571291)
Fort Wayne, Indiana
(April 3, 2024)
FINRA Case #20240813067/ARB240005/
Arbitration Case #23-001962

**Kenneth Gerard Schaefer
(CRD #2853847)**
Providence, Rhode Island
(April 4, 2024)
FINRA Arbitration Case #22-00678