

BrokerCheck Report

JONATHAN ERIC ALTMAN

CRD# 2248764

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <http://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

JONATHAN E. ALTMAN

CRD# 2248764

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

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

REVERE SECURITIES LLC

CRD# 14178
BOSTON, MA
07/2010 - 09/2016

JESUP & LAMONT SECURITIES CORP

CRD# 39056
BOSTON, MA
09/2007 - 07/2010

OPPENHEIMER & CO. INC.

CRD# 249
BOSTON, MA
05/2004 - 09/2007

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	7
Judgment/Lien	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<http://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Representative Examination	Series 6	09/24/1992
General Securities Representative Examination	Series 7	08/01/1994

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	12/08/1992
Uniform Investment Adviser Law Examination	Series 65	03/20/2006

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
07/2010 - 09/2016	REVERE SECURITIES LLC	14178	BOSTON, MA
09/2007 - 07/2010	JESUP & LAMONT SECURITIES CORP	39056	BOSTON, MA
05/2004 - 09/2007	OPPENHEIMER & CO. INC.	249	BOSTON, MA
07/2001 - 06/2004	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO
07/1996 - 08/2001	FECHTOR, DETWILER & CO., INC.	1794	BOSTON, MA
09/1992 - 07/1996	JOHN HANCOCK FUNDS, INC.	28262	BOSTON, MA
06/1996 - 07/1996	FECHTOR, DETWILER & CO., INC.	1794	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment Dates	Employer Name	Employer Location
07/2010 - Present	REVERE SECURITIES CORP.	BOSTON, MA
09/2007 - 07/2010	JESUP & LAMONT SECURITIES	BOSTON, MA
05/2004 - 09/2007	OPPENHEIMER & CO. INC.	BOSTON, MA

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	1	0	0



Customer Dispute	0	7	N/A
Judgment/Lien	1	N/A	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Pending

This type of disclosure event involves a pending formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory agency such as the Securities and Exchange Commission, foreign financial regulatory body) for alleged violations of investment-related rules or regulations.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Massachusetts
Sanction(s) Sought:	<ul style="list-style-type: none"> Bar Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Rescission Restitution Other: Accounting
Date Initiated:	10/20/2016
Docket/Case Number:	2015-0178
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	Revere Securities LLC
Product Type:	<ul style="list-style-type: none"> Equity Listed (Common & Preferred Stock) Other: Non-traded REITs
Allegations:	Altman engaged in dishonest and unethical conduct, involving excessive trading, unauthorized transactions, unsuitable recommendations, and violating Revere's



written policies and procedures.

Current Status:

Pending



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	DETWILER, MITCHELL, FENTON & GRAVES, INC.
Allegations:	CUSTOMER ALLEGES THROUGH NASD ARBITRATION THAT ALTMAN ENGAGED IN ACTIONS THAT VIOLATED NASD RULES REGARDING MISREPRESENTATION AND OMISSION OF MATERIAL FACTS, FAILURE TO DIVERSIFY, UNSUITABLE TRADING AND UNAUTHORIZED TRADING. COMPLAINTANTS ALSO ALLEGE ALTMAN VIOLATED MA LAW IN COMMISSION OF FRAUD, NEGLIGENCE, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	EQUITY OTC
Alleged Damages:	\$544,000.00

Customer Complaint Information

Date Complaint Received:	04/19/2006
Complaint Pending?	No
Status:	Settled
Status Date:	07/08/2008
Settlement Amount:	\$220,000.00
Individual Contribution Amount:	\$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD DISPUTE RESOLUTION NO. 06-01761
Date Notice/Process Served:	04/19/2006
Arbitration Pending?	No
Disposition:	Settled



Disposition Date: 07/05/2008

Monetary Compensation Amount: \$220,000.00

Individual Contribution Amount: \$0.00

Firm Statement CLAIMAINT FILED ARBITRATION AGAINST DMFG AND AG EDWARDS BUT NOT ALTMAN. CLAIMANT MAKES VARIOUS ALLEGATIONS AGAINST ALTMAN, DMFG AND AG EDWARDS REGARDING SECURITIES ACTIVITIES THAT OCCURRED BETWEEN 1998 AND 2003. ALTMAN LEFT DMFG 9/2001. CUSTOMERS TRANSFERRED THEIR VARIOUS ACCOUNTS TO AG EDWARDS FOLLOWING ALTMAN TO HIS NEW EMPLOYER. MOVED TO MEDIATION IN 2007, BUT THEN BACK TO ARBITRATION IN LATE 2007. SETTLED ON MAY 30, 2008 BUT AMOUNTS NOT KNOWN UNTIL 07/08/2008.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: DETWILER, MITCHELL, FENTON & GRAVES, INC.

Allegations: CUSTOMER ALLEGES THROUGH NASD ARBITRATION THAT ALTMAN ENGAGED IN ACTIONS, THAT VIOLATED NASD RULES REGARDING MISREPRESENTATION AND OMISSION OF MATERIAL FACTS, FAILURE TO DIVERSIFY, UNSUITABLE TRADING AND UNAUTHORIZED TRADING. COMPLAINTANTS ALSO ALLEGE ALTMAN VIOLATED MA LAW IN COMMISSION OF FRUD, NEGLIGENCE, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): EQUITY OTC

Alleged Damages: \$544,000.00

Customer Complaint Information

Date Complaint Received: 04/19/2006

Complaint Pending?

Status: Arbitration/Reparation

Status Date: 05/02/2006

Settlement Amount:



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD #06-01761

Date Notice/Process Served: 04/19/2006

Arbitration Pending? Yes

Broker Statement CLAIMANTS MAKES VARIOUS ALLEGATIONS AGAINST ALTMAN, DMFG AND AG EDWARDS REGARDING SECURITIES ACTIVITIES THAT OCCURRED BETWEEN 1998 AND 2003. ALTMAN LEFT DMFG 9/2001. [CUSTOMERS] TRANSFERRED THEIR VARIOUS ACCOUNTS TO AG EDWARDS FOLLOWING ALTMAN TO HIS NEW EMPLOYER. THIS ARBITRATION WAS FILED IN ERROR AGAINST BROKER, ARBITRATION WAS FILED AGAINST FIRM NOT BROKER.

Disclosure 2 of 4

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** FECHTOR, DETWILER & CO., INC.

Allegations: CLIENT ALLEGED THAT UNSPECIFIED INVESTMENTS WERE UNSUITABLE AND THAT THERE WERE UNSPECIFIED MISREPRESENTATIONS AND UNSPECIFIED UNAUTHORIZED TRANSACTIONS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 08/16/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/12/2000

Settlement Amount:

**Individual Contribution
Amount:**



Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION NO. 00-05358: CUSTOMER V. FECHTOR, DETWILER & CO., INC. & JONATHN ALTMAN

Date Notice/Process Served: 12/12/2000

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/29/2002

Monetary Compensation Amount: \$75,000.00

Individual Contribution Amount: \$75,000.00

Firm Statement FECHTOR DETWILER PREVIOUSLY ENTERED INTO A SEPARATE SETTLEMENT AGREEMENT WITH CUSTOMER.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FECHTOR, DETWILER & CO., INC.

Allegations: CLIENT ALLEGED UNSPECIFIED INVESTMENTS WERE UNSUITABLE AND THAT THERE WERE UNSPECIFIED MISREPRESENTATIONS AND UNSPECIFIED UNAUTHORIZED TRANSACTIONS ALL IN THE PAST FEW MONTHS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 08/16/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/12/2000

Settlement Amount:

Individual Contribution Amount:



Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION #00-05358 CUSTOMER V. FECHTOR, DETWILER & CO.,INC. AND JONATHAN ALTMAN
Date Notice/Process Served:	12/12/2000
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/20/2001
Monetary Compensation Amount:	\$225,000.00
Individual Contribution Amount:	\$75,000.00
Broker Statement	FECHTOR, DETWEILER & CO., INC. SETTLED WITH CLAIMANT FOR \$150,000 AND I SETTLED WITH CLAIMANT FOR \$75,000 FOR A TOTAL SETTLEMENT OF \$225,000.

Disclosure 3 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	FECHTOR, DETWILER & CO., INC.
Allegations:	CLIENT ALLEGES UNAUTHORIZED TRANSACTIONS.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	NONE
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	08/09/1999
Complaint Pending?	No
Status:	Settled
Status Date:	09/09/1999
Settlement Amount:	\$21,850.96



Individual Contribution Amount: \$21,850.96

Broker Statement FECHTOR, DETWILER AND THE BROKER EMPHATICALLY DENY THAT THERE WAS UNAUTHORIZED TRANSACTIONS REGARDLESS BECAUSE OF A LONG STANDING BUSINESS RELATIONSHIP WITH CLIENT'S FAMILY FECHTOR, DETWILER DECIDED TO REVERSE THE TRANSACTIONS.

Disclosure 4 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FECHTOR, DETWILER & CO., INC.

Allegations: IN AN ACCOUNT THAT HAD BEEN OPENED AND ACTIVE FOR ABOUT 16 YEARS, CLIENT ALLEGES THAT IN THE LAST FEW YEARS THERE WERE CERTAIN UNSPECIFIED TRANSACTIONS WHICH WERE UNAUTHORIZED AND/OR UNSUITABLE FOR HER. SHE ALSO ALLEGES CERTAIN UNSPECIFIED MISREPRESENTATIONS/OMISSIONS.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): NONE

Alleged Damages: \$151,000.00

Customer Complaint Information

Date Complaint Received: 08/09/1999

Complaint Pending? No

Status: Settled

Status Date: 06/18/2000

Settlement Amount: \$41,000.00

Individual Contribution Amount: \$9,000.00



Customer Dispute - Closed-No Action/Withdrawn/Dismissed/Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	JESUP & LAMONT SECURITIES CORP
Allegations:	UNAUTHORIZED TRANSACTIONS, UNSUITABLE INVESTMENTS
Product Type:	Equity-OTC
Alleged Damages:	\$180,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	11/24/2009
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	09/28/2011
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FECHTOR, DETWILER & CO., INC.
Allegations:	THE CUSTOMER ALLEGES THAT CERTAIN TRANSACTIONS WERE



UNAUTHORIZED.

Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$16,000.00

Customer Complaint Information

Date Complaint Received: 04/04/2002
Complaint Pending? Yes
Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: FECHTOR, DETWILER & CO., INC.

Allegations: CLIENT ALLEGED THAT CERTAIN TRANSACTIONS WERE UNAUTHORIZED.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$16,688.38

Customer Complaint Information

Date Complaint Received: 04/04/2002
Complaint Pending? No
Status: Closed/No Action
Status Date: 03/02/2004

Settlement Amount:
Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: FECHTOR, DETWILER & CO., INC.



Allegations: CLIENT ALLEGED THAT MISREPRESENTATIONS WERE MADE REGARDING TWO STOCKS THAT I HAD RECOMMENDED. **** I SOLICITED PURCHASES OF BOTH STOCKS BASING MY RECOMMENDATIONS ON EXTENSIVE RESEARCH AND COMMUNICATION WITH THE COMPANY'S EXECUTIVES. I HAD A REASONABLE BASIS TO BELIEVE THAT BOTH INVESTMENTS WOULD BECOME PROFITABLE. ****

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$7,775.00

Customer Complaint Information

Date Complaint Received: 01/10/2001

Complaint Pending? No

Status: Closed/No Action

Status Date: 01/10/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement NO FURTHER CORRESPONDENCE HAS BEEN RECIEVED. THE MATTER IS CONSIDERED CLOSED.



Judgment/Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 1

Reporting Source:	Broker
Judgment/Lien Holder:	CAVALRY SPV I, LLC AS ASSIGNEE OF TD AUTO FIN., LLC
Judgment/Lien Amount:	\$14,840.00
Judgment/Lien Type:	Civil
Date Filed:	08/28/2013
Type of Court:	State Court
Name of Court:	BOSTON MUNICIPAL COURT
Location of Court:	24 NEW CHARDON STREET BOSTON MA 02114
Docket/Case #:	1301CV1014
Judgment/Lien Outstanding?	Yes

End of Report



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