

BrokerCheck Report

SOLOMON DAVID KRISPEAL

CRD# 2735776

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

SOLOMON D. KRISPEAL

CRD# 2735776

Currently employed by and registered with the following Firm(s):**PHX FINANCIAL, INC.**150 Motor Parkway
Suite 302

Hauppauge, NY 11788

CRD# 144403

Registered with this firm since: 01/20/2016

Report Summary for this Broker

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

Broker Qualifications**This broker is registered with:**

- 1 Self-Regulatory Organization
- 29 U.S. states and territories

This broker has passed:

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

Registration History**This broker was previously registered with the following securities firm(s):****LEGEND SECURITIES, INC.**

CRD# 44952

Jerricho, NY

03/2013 - 02/2016

AEGIS CAPITAL CORP.

CRD# 15007

NEW YORK, NY

04/2012 - 03/2013

JOHN THOMAS FINANCIAL

CRD# 40982

NEW YORK, NY

01/2008 - 04/2012

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
Criminal	2
Customer Dispute	7



Broker Qualifications

Registrations

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

This individual is currently registered with 1 SRO and is licensed in 29 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **PHX FINANCIAL, INC.**

Main Office Address: **100 WALL STREET
FLOOR 10
NEW YORK, NY 10005**

Firm CRD#: **144403**

SRO	Category	Status	Date
FINRA	General Securities Representative	APPROVED	01/20/2016

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Arizona	Agent	APPROVED	08/03/2016	Louisiana	Agent	APPROVED	06/30/2016
California	Agent	APPROVED	01/20/2016	Maryland	Agent	APPROVED	09/21/2016
Connecticut	Agent	APPROVED	02/09/2016	Nebraska	Agent	APPROVED	09/22/2016
Delaware	Agent	APPROVED	09/12/2016	Nevada	Agent	APPROVED	01/20/2016
Florida	Agent	APPROVED	02/01/2016	New Jersey	Agent	APPROVED	07/06/2016
Georgia	Agent	APPROVED	02/22/2016	New Mexico	Agent	APPROVED	09/22/2016
Hawaii	Agent	APPROVED	10/17/2016	New York	Agent	APPROVED	06/28/2016
Idaho	Agent	APPROVED	01/20/2016	North Carolina	Agent	APPROVED	01/20/2016
Illinois	Agent	APPROVED	01/21/2016	Ohio	Agent	APPROVED	01/20/2016
Indiana	Agent	APPROVED	07/01/2016	Oklahoma	Agent	APPROVED	03/01/2016
Iowa	Agent	APPROVED	03/31/2016	Oregon	Agent	APPROVED	10/10/2016
Kansas	Agent	APPROVED	01/20/2016	Pennsylvania	Agent	APPROVED	01/21/2016
Kentucky	Agent	APPROVED	01/20/2016	Texas	Agent	APPROVED	01/20/2016



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
Utah	Agent	APPROVED	07/05/2016
Virginia	Agent	APPROVED	01/20/2016
Washington	Agent	APPROVED	09/12/2016

Branch Office Locations

PHX FINANCIAL, INC.
150 Motor Parkway
Suite 302
Hauppauge, NY 11788



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, 1 general industry/product exam, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	02/07/2006

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	05/01/2006

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
03/2013 - 02/2016	LEGEND SECURITIES, INC.	44952	Jerricho, NY
04/2012 - 03/2013	AEGIS CAPITAL CORP.	15007	NEW YORK, NY
01/2008 - 04/2012	JOHN THOMAS FINANCIAL	40982	NEW YORK, NY
07/2007 - 01/2008	NEWBRIDGE SECURITIES CORPORATION	104065	WOODBURY, NY
08/2006 - 07/2007	POINTE CAPITAL, INC.	112097	BETHPAGE, NY
05/2006 - 08/2006	GUNNALLEN FINANCIAL, INC	17609	PLAINVIEW, NY

Employment History

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

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

Employment Dates	Employer Name	Employer Location
01/2016 - Present	Phoenix Financial Services	New York City, NY
03/2013 - 01/2016	LEGEND SECURITIES, INC.	NEW YORK, NY
04/2012 - 03/2013	AEGIS CAPITAL	NEW YORK, NY
01/2008 - 04/2012	JOHN THOMAS	NEW YORK, NY
07/2007 - 01/2008	NEWBRIDGE SECURITIES CORPORATION	WOODBURY, NY
08/2006 - 07/2007	POINTE CAPITAL	BETHPAGE, NY

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.

JGK705, LTD/ NON-INVESTMENT RELATED/ 153 THE CRES/ HOLDING COMPANY USED FOR PAYING BILLS INCURRED FROM THE BRANCH EXPENSES, STAFFING AGENCY, MANAGEMENT COMPANY/ OWNER/ STARTED

Registration and Employment History



Other Business Activities, continued

03/01/2012/ APPROXIMATELY 4-5 HOURS PER WEEK NON DURING TRADING HOURS



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.
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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
Criminal	0	2	0



Customer Dispute	0	7	N/A
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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.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 2

Reporting Source:	Broker
Court Details:	THE DISTRICT COURT OF NASSAU COUNTY, HEMPSTEAD, NY - DOCKET #29487/96
Charge Date:	09/22/1996
Charge Details:	1.) ONE COUNT 2.) FELONY - GRAND LARCENY - POSSESSION OF STOLEN PROPERTY (LOTTERY TICKETS) 3.) PLEAD GUILTY TO A LESSER CHARGE OF PETIT LARCENY (MISDEMEANOR) 4.) N/A
Felony?	Yes
Current Status:	Final
Status Date:	02/11/1997
Disposition Details:	A.) GUILTY TO REDUCED CHARGES OF PETIT LARCENY B.) 02/11/1997 C.) 3 YEAR PROBATION AND \$250 FINE PLUS \$5 SURCHARGE D.) 3 YEARS PROBATION E.) 02/11/1997 F.) \$250 PLUS \$5 SURCHARGE G.) 02/11/1997

Disclosure 2 of 2

Reporting Source:	Broker
Court Details:	DISTRICT COURT OF NASSAU COUNTY - HEMPSTEAD, NY - CONTROL# 04-00994-96
Charge Date:	05/31/1996



Charge Details: 1.) TWO COUNTS 2.) A.) OPERATION OF A MOTORCYCLE WITH A STOLEN PLATE (MISDEMEANOR) B.) FOLLOWING TOO CLOSE (VIOLATION) 3.) PLEAD GUILTY TO A REDUCED CHARGE OF CREATING A DANGEROUS ACT (VIOLATION) AND FOLLOWING TOO CLOSE (VIOLATION) 4.) N/A

Felony? No

Current Status: Final

Status Date: 08/11/1997

Disposition Details: A.) PLEAD GUILTY TO REDUCED CHARGES - CONVICTED OF 2 VIOLATIONS - CREATING A DANGEROUS ACT AND FOLLOWING TOO CLOSE B.) 08/11/1997 C.) FINE TOTAL \$245 INCLUDING SURCHARGES D.) N/A E.) N/A F.) \$245 G.) 08/11/1997



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	JOHN THOMAS FINANCIAL
Allegations:	CLIENT ALLEGES UNAPPROVED TRANSACTIONS, EXCESSIVE TRADING, AND UNSUITABILITY
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$95,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/20/2012
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	04/08/2013
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	13-00830
Date Notice/Process Served:	04/08/2013
Arbitration Pending?	Yes



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: JOHN THOMAS FINANCIAL

Allegations: CLIENT ALLEGES UNAPPROVED TRANSACTIONS, EXCESSIVE TRADING, AND UNSUITABILITY

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$95,000.00

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 09/20/2012

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/06/2013

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: [13-00830](#)

Date Notice/Process Served: 05/06/2013

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/20/2014



Monetary Compensation Amount: \$1,750.00

Individual Contribution Amount: \$1,750.00

Broker Statement

CLIENT SENT A POOR PERFORMANCE COMPLAINT LETTER TO JTF IN 2008 BECAUSE HE WAS UPSET THAT HIS ACCOUNT WAS DOWN \$70,000.00. THIS WAS DUE TO THE CURRENT MARKET CONDITIONS AT THE TIME. FIVE YEARS LATER, I HAVE RECEIVED THIS NEW CLAIM.

CLIENT WAS ALWAYS CONTACTED VIA TELEPHONE PRIOR TO AND AFTER ALL TRADES IN HIS ACCOUNT. CLIENT WAS CONTACTED ON A DAILY BASIS AND WAS AWARE, AGREED TO, AND AUTHORIZED ALL TRADES THAT OCCURRED IN HIS ACCOUNT. EVIDENCE OF PHONE CALLS WITH CORRESPONDING DATE & TIME OF TRADE ACTIVITY IS ON RECORD. CLIENT SIGNED A MARGIN AGREEMENT. HIS ACCOUNT MET THE SUITABILITY REQUIREMENTS TO TRADE ON MARGIN AS THIS WAS APPROVED BY A BRANCH OFFICE MANAGER. CLIENT INDICATED A "SPECULATIVE & AGGRESSIVE" TRADING ACCOUNT ON HIS SIGNED NEW ACCOUNT APPLICATION. ALL RECOMMENDATIONS MADE TO CLIENT WERE APPROPRIATE TO HIS INVESTMENT PROFILE. IF THE CLIENT EXPRESSED TO ME THAT A RECOMMENDATION WAS UNSUITABLE, THE TRADE DID NOT TAKE PLACE. CLIENT RESEARCHED MY RECOMMENDATIONS ON HIS OWN, AND SHOULD HAVE MADE THIS CLAIM FIVE YEARS AGO IF SUCH ALLEGATIONS WERE TRUE. AS AN INVESTOR IN THE MARKET OF 20+ YEARS, CLIENT IS AWARE OF RISKS AND RESPONSIBILITIES, AS WELL AS THE VOLATILE MARKET ACTIVITY. THESE FALSE UNWARRANTABLE ACCUSATIONS HAVE NO MERIT AND OCCURRED 5 YEARS AFTER THE FACT. I CATEGORICALLY DENY ANY MISCONDUCT OR VIOLATIONS OF ANY KIND. I WILL FORCEFULLY CHALLENGE ANY WRONGFUL DETERMINATIONS AND/OR FILINGS MADE BY THIS CLIENT.

S. DAVID KRISPEAL

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORP

Allegations: IN AN EMAIL ALLEGING UNAUTHORIZED TRADING, THE CUSTOMER ALSO ALLEGED "THE GUY (REGISTERED REP KRISPEAL) FORGE'S (SIC) DOCUMENTS FOR HIS CLIENTS. I HAVE THAT EVIDENCE TOO."

Product Type: Equity - OTC



Other Product Type(s): EQUITY - LISTED

Alleged Damages: \$3,000.00

Customer Complaint Information

Date Complaint Received: 10/17/2007

Complaint Pending? No

Status: Settled

Status Date: 12/26/2007

Settlement Amount: \$5,067.00

Individual Contribution Amount: \$5,067.00

Firm Statement THE ACTUAL AMOUNT OF DAMAGES WAS BELOW \$5,000 BUT THE FIRM OFFERED THE CLIENT SLIGHTLY MORE TO SETTLE THE CLAIM IN AN EXPEDITIOUS MANNER

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NEWBRIDGE SECURITIES CORP

Allegations: IN AN EMAIL ALLEGING UNAUTHORIZED TRADING, THE CUSTOMER ALSO ALLEGED "THE GUY (REGISTERED REP KRISPEAL) FORGE'S (SIC) DOCUMENTS FOR HIS CLIENTS. I HAVE THAT EVIDENCE TOO.

Product Type: Equity - OTC

Other Product Type(s): EQUITY - LISTED

Alleged Damages: \$3,000.00

Customer Complaint Information

Date Complaint Received: 10/17/2007

Complaint Pending? No

Status: Settled

Status Date: 12/26/2007

Settlement Amount: \$5,067.00

Individual Contribution \$5,067.00



Amount:

Broker Statement

THE ACTUAL AMOUNT OF DAMAGES WAS BELOW \$5,000 BUT THE FIRM OFFERED THE CLIENT SLIGHTLY MORE TO SETTLE THE CLAIM IN AN EXPEDITIOUS MANNER



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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Legend Securities, Inc.
Allegations:	Statement of Claim alleges: Unsuitability, breach of fiduciary duty, common law fraud, breach of contract, churning, and violation of the Arkansas Securities Act.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	16-00176
Filing date of arbitration/CFTC reparation or civil litigation:	01/19/2016

Customer Complaint Information

Date Complaint Received:	02/01/2016
Complaint Pending?	No
Status:	Withdrawn
Status Date:	03/14/2016
Settlement Amount:	



Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Legend Securities, Inc.

Allegations: Unsuitability, breach of fiduciary duty, common law fraud, breach of contract, churning and violation of the Arkansas Securities Act during 2015.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-00176

Filing date of arbitration/CFTC reparation or civil litigation: 02/19/2016

Customer Complaint Information

Date Complaint Received: 02/09/2016

Complaint Pending? No

Status: Withdrawn

Status Date: 03/14/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement I was not named as a respondent in this action. Currently in the process of having item removed.



Disclosure 2 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	JOHN THOMAS FINANCIAL
Allegations:	CLIENT ALLEGES AN UNAUTHORIZED TRADE
Product Type:	Equity-OTC
Alleged Damages:	\$16,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT DOES NOT SPECIFY EXACT AMOUNT, ONLY A LOSS OF OVER \$16,000.00
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:	05/01/2012
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	JOHN THOMAS FINANCIAL
Allegations:	CLIENT ALLEGES AN UNAUTHORIZED TRADE
Product Type:	Equity-OTC
Alleged Damages:	\$16,000.00
Alleged Damages Amount	CLIENT DOES NOT SPECIFY EXACT AMOUNT, ONLY A LOSS OF OVER



Explanation (if amount not exact): \$16,000.00

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: 04/25/2012

Complaint Pending? No

Status: Withdrawn

Status Date: 02/27/2014

Settlement Amount:

Individual Contribution Amount:

Broker Statement

I HAD A CONVERSATION WITH [CUSTOMER]DISCUSSING THIS TRANSACTION. [CUSTOMER] PROPOSED TO WIRE IN MONEY HE RECEIVED FROM THE SALE OF STOCK FROM ANOTHER ACCOUNT AT ANOTHER BROKERAGE FIRM. AFTER FULLY REVIEWING THE DETAILS OF THE COMPANY, HE AGREED IT WAS A GREAT MOVE. [CUSTOMER] SAID HE HAD THE FUNDS AVAILABLE & HE AGREED TO THIS TRADE AND THE COMMISSION. CALLS WERE MADE TO [CUSTOMER]BEFORE, DURING, AND AFTER THIS PARTICULAR TRANSACTION. UNFORTUNATELY, TWO BUSINESS DAYS AFTER PURCHASE, [CUSTOMER]SAID HE NEEDED AN EXTENSION TO GET THE FUNDS INTO JOHN THOMAS FINANCIAL. AN EXTENSION WAS REQUESTED AND APPROVED. I CONSISTENTLY CALLED [CUSTOMER]EVERY DAY AFTER AND WAS UNABLE TO CONTACT HIM. WHEN THE EXTENSION EXPIRED, I WAS TOLD BY THE FIRM THEY HAD NO CHOICE BUT TO SELL HIS POSITION. FINALLY, I WAS ABLE TO GET [CUSTOMER]ON THE PHONE, AND I INFORMED HIM THAT THE FIRM HAD NO CHOICE BUT TO SELL HIS POSITION BECAUSE HIS EXTENSION HAD EXPIRED. [CUSTOMER]THEN TRANSFERRED IN APPROXIMATELY \$80,000.00 WORTH OF CRM STOCK AND HE ASKED ME IF HE SHOULD SELL THIS POSITION. I TOLD [CUSTOMER] TO WAIT BECAUSE IT WAS A SHORT POSITION & HE WAS DOWN. I RESIGNED FROM JOHN THOMAS FINANCIAL ON APRIL 15, 2012 AND WAS NEVER PAID ANY COMMISSION. THE PART OF [CUSTOMER'S]EMAIL PERTAINING TO THE COMMISSION IS TO VERIFY THAT NO COMMISSIONS WERE CHARGED ON THE SALE OF HIS STOCKS THAT OCCURRED WITH ANOTHER BROKER AFTER I RESIGNED. I



CATEGORICALLY DENY ANY MISCONDUCT OR VIOLATIONS OF ANY KIND. I WILL FORCEFULLY CHALLENGE ANY WRONGFUL DETERMINATIONS AND/OR FILINGS MADE.

Disclosure 3 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	JOHN THOMAS FINANCIAL
Allegations:	CUSTOMER STATES THE THE ACCOUNTS IS DOWN 145290 AND THAT62463 IS COMMISSIONS. HE WOULD PREFER THAT THE FIRM ONLY CHARGED HIM WHEN HE MAKES MONEY.
Product Type:	Equity-OTC
Alleged Damages:	\$145,290.25
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:	06/20/2010
Complaint Pending?	No
Status:	Denied
Status Date:	07/14/2010
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	[CUSTOMER] WAS AWARE OF ALL TRADES INCLUDING COMMISSIONS, IN FACT [CUSTOMER] IS VERY HAPPY WITH MY PROFESSIONAL WORK ETHIC. HE IS UPSET BECAUSE THE ACCOUNTS PERFORMANCE IS DOWN AND THE FIRST CONCERN IS ALWAYS THE COMMISSIONS.UNFORUNATELY, THE MARKET IS REACTING TO OUTSIDE INFLUENCES WHICH HAVE NO BEARING ON INDIVIDUAL STOCKS. HOWEVER, THIS ACTIVITY IS CAUSING ALL STOCKS TO DROP IN VALUE DESPITE THERE INTERNAL STRENGTHS.
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Disclosure 4 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	JOHN THOMAS FINANCIAL
Allegations:	[CUSTOMER] IS ALLEGING THAT MR. KRISPEAL, RECOMMENDED UNSUITABLE INVESTMENTS, CHURNED HIS ACCOUNT AND MISREPRESENTED THE FACTS IN A REGULATION D OFFERING. [CUSTOMER'S] SIGNED NEW ACCOUNT PAPERWORK REPRESENTS THAT HE IS ACCREREDITED AND SUITABLE
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock) Other: ETF'S
Alleged Damages:	\$225,000.00
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:	08/21/2009
Complaint Pending?	No
Status:	Withdrawn
Status Date:	02/27/2014
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 5 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	POINTE CAPITAL, INC.
Allegations:	UNAUTHORIZED TRADING, IMPROPER USE OF MARGIN AND UNSUITABLE TRANSACTIONS.



Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$22,000.00

Customer Complaint Information

Date Complaint Received: 09/17/2007

Complaint Pending? No

Status: Withdrawn

Status Date: 10/05/2007

Settlement Amount:

Individual Contribution Amount:

Firm Statement CUSTOMER HAS FILED AN AFFIDAVIT WITHDRAWING ALL CLAIMS.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: POINTE CAPITAL

Allegations: CLIENT ALLEGES UNSUITABILITY, IMPROPER USE OF MARGIN AND UNAUTHORIZED TRADES.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$22,000.00

Customer Complaint Information

Date Complaint Received: 09/17/2007

Complaint Pending? No

Status: Withdrawn

Status Date: 10/04/2007

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLIENT HAS SUBMITTED AN AFFIDAVIT WITHDRAWING AND RESCINDING ALL COMPLAINTS.

End of Report



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