

BrokerCheck Report

MICHAEL JAMES RESCINITI

CRD# 4006304

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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:

- o 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
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

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

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

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

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

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



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)

Thank you for using FINRA BrokerCheck.

MICHAEL J. RESCINITI

CRD# 4006304

Currently employed by and registered with the following Firm(s):**SPARTAN CAPITAL SECURITIES, LLC**595 STEWART AVENUE, 8TH FLOOR
GARDEN CITY, NY 11530
CRD# 146251

Registered with this firm since: 07/14/2016

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
- 19 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):****FIRST STANDARD FINANCIAL COMPANY LLC**CRD# 168340
Garden City, NY
01/2016 - 07/2016**LIDLAW & COMPANY (UK) LTD.**CRD# 119037
MELVILLE, NY
01/2015 - 02/2016**ROCKWELL GLOBAL CAPITAL LLC**CRD# 142485
MELVILLE, NY
08/2009 - 01/2015**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 | 3 |
| Investigation | 1 |
| Customer Dispute | 5 |
| Termination | 1 |
| Financial | 1 |
| Judgment/Lien | 1 |



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 19 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **SPARTAN CAPITAL SECURITIES, LLC**

Main Office Address: **45 BROADWAY
9TH FLOOR
NEW YORK, NY 10006**

Firm CRD#: **146251**

| SRO | Category | Status | Date |
|-------|-----------------------------------|----------|------------|
| FINRA | General Securities Representative | APPROVED | 07/14/2016 |

| U.S. State/ Territory | Category | Status | Date | U.S. State/ Territory | Category | Status | Date |
|--------------------------|----------|----------|------------|--------------------------|----------|----------|------------|
| Arizona | Agent | APPROVED | 07/14/2016 | Nevada | Agent | APPROVED | 09/30/2016 |
| California | Agent | APPROVED | 07/14/2016 | New York | Agent | APPROVED | 07/14/2016 |
| District of Columbia | Agent | APPROVED | 07/14/2016 | North Carolina | Agent | APPROVED | 08/05/2016 |
| Florida | Agent | APPROVED | 07/25/2016 | Oklahoma | Agent | APPROVED | 07/14/2016 |
| Georgia | Agent | APPROVED | 07/29/2016 | Pennsylvania | Agent | APPROVED | 07/14/2016 |
| Indiana | Agent | APPROVED | 08/04/2016 | South Carolina | Agent | APPROVED | 08/04/2016 |
| Iowa | Agent | APPROVED | 08/04/2016 | Texas | Agent | APPROVED | 07/14/2016 |
| Kansas | Agent | APPROVED | 08/10/2016 | | | | |
| Louisiana | Agent | APPROVED | 07/14/2016 | | | | |
| Minnesota | Agent | APPROVED | 08/11/2016 | | | | |
| Mississippi | Agent | APPROVED | 07/14/2016 | | | | |
| Nebraska | Agent | APPROVED | 07/14/2016 | | | | |

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

SPARTAN CAPITAL SECURITIES, LLC
595 STEWART AVENUE, 8TH FLOOR
GARDEN CITY, NY 11530



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 | 11/20/2000 |

State Securities Law Exams

| Exam | Category | Date |
|--|-----------|------------|
| Uniform Securities Agent State Law Examination | Series 63 | 02/28/2001 |

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 |
|--------------------|---------------------------------------|--------|---------------------|
| 01/2016 - 07/2016 | FIRST STANDARD FINANCIAL COMPANY LLC | 168340 | Garden City, NY |
| 01/2015 - 02/2016 | LIDLAW & COMPANY (UK) LTD. | 119037 | MELVILLE, NY |
| 08/2009 - 01/2015 | ROCKWELL GLOBAL CAPITAL LLC | 142485 | MELVILLE, NY |
| 09/2008 - 08/2009 | AURA FINANCIAL SERVICES, INC. | 42822 | EAST SETAUKET, NY |
| 03/2008 - 10/2008 | A&F FINANCIAL SECURITIES, INC. | 44791 | SYOSSET, NY |
| 10/2006 - 03/2008 | NEW CASTLE FINANCIAL SERVICES LLC | 102380 | MELVILLE, NY |
| 07/2006 - 10/2006 | J.P. TURNER & COMPANY, L.L.C. | 43177 | WESTBURY, NY |
| 11/2005 - 06/2006 | VISION SECURITIES INC. | 35001 | PORT WASHINGTON, NY |
| 02/2005 - 12/2005 | MILESTONE FINANCIAL SERVICES, INC. | 43295 | BOHEMIA, NY |
| 12/2004 - 03/2005 | J.P. TURNER & COMPANY, L.L.C. | 43177 | ATLANTA, GA |
| 08/2004 - 12/2004 | LH ROSS & COMPANY, INC. | 37920 | BOCA RATON, FL |
| 07/2004 - 08/2004 | LH ROSS & COMPANY, INC. | 37920 | BOCA RATON, FL |
| 01/2004 - 07/2004 | GRANITE ASSOCIATES, INC | 46682 | DELRAY BEACH, FL |
| 05/2003 - 01/2004 | CONTINENTAL BROKER-DEALER CORP. | 14048 | CARLE PLACE, NY |
| 12/2002 - 06/2003 | GUNNALLEN FINANCIAL, INC | 17609 | TAMPA, FL |
| 07/2001 - 12/2002 | HARRISON SECURITIES, INC. | 14103 | PORT WASHINGTON, NY |
| 05/2001 - 07/2001 | GILFORD SECURITIES INCORPORATED | 8076 | NEW YORK, NY |
| 11/2000 - 06/2001 | GLOBAL CAPITAL SECURITIES CORPORATION | 16184 | ENGLEWOOD, CO |

Employment History



Registration and Employment History

Employment History, continued

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 |
|-------------------|----------------------------------|-------------------|
| 07/2016 - Present | Spartan Capital Securities, LLC | New York, NY |
| 01/2016 - 07/2016 | First Standard Financial Company | New York, NY |
| 01/2015 - 01/2016 | LIDLAW AND COMPANY | MELVILLE, NY |
| 08/2009 - 01/2015 | ROCKWELL GLOBAL CAPITAL, LLC | EAST SETAUKET, NY |
| 09/2008 - 08/2009 | AURA FINANCIAL SERVICES, INC. | MELVILLE, NY |
| 02/2008 - 09/2008 | A&F FINANCIAL SECURITIES | WANTAGH, NY |
| 10/2006 - 02/2008 | NEW CASTLE FINANCIAL GROUP | MELVILLE, 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.

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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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 | 0 | 3 | 0 |



| | | | |
|------------------|-----|-----|-----|
| Customer Dispute | 2 | 3 | N/A |
| Investigation | 1 | N/A | N/A |
| Termination | N/A | 1 | N/A |
| Financial | 0 | 1 | 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 - Final

This type of disclosure event may involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 3

| | |
|--|---|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | FINRA |
| Sanction(s) Sought: | Other: n/a |
| Date Initiated: | 11/16/2017 |
| Docket/Case Number: | 2015046441601 |
| Employing firm when activity occurred which led to the regulatory action: | Laidlaw & Company (UK) LTD. |
| Product Type: | Other: Unspecified Securities |
| Allegations: | Without admitting or denying the findings, Resciniti consented to the sanctions and to the entry of findings that he executed 31 unauthorized transactions in the accounts of two customers of his member firm. |
| Current Status: | Final |
| Resolution: | Acceptance, Waiver & Consent(AWC) |



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

No

Resolution Date:

11/16/2017

Sanctions Ordered:

Suspension

Other: In light of Resciniti's financial status, no monetary sanction has been imposed.

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

| | |
|-----------------------------|----------------|
| Sanction Type: | Suspension |
| Capacities Affected: | All capacities |
| Duration: | Seven months |
| Start Date: | 12/18/2017 |
| End Date: | 07/17/2018 |



Disclosure 2 of 3

| | |
|---|--|
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | ILLINOIS |
| Sanction(s) Sought: | Revocation |
| Other Sanction(s) Sought: | |
| Date Initiated: | 07/11/2007 |
| Docket/Case Number: | 0700262 |
| Employing firm when activity occurred which led to the regulatory action: | CONTIENTAL BROKEN-DEALER CORP. |
| Product Type: | Other |
| Other Product Type(s): | |
| Allegations: | RESPONDENT'S REGISTRATION AS AN INVESTMENT ADVISER REPRESENTATIVE IN THE STATE OF ILLINOIS IS REVOKED PURSUANT TO SECTION 8.E (1)(G) OF THE ILLINOIS SECURITIES LAW. |
| Current Status: | Final |
| Resolution: | Order |
| Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? | No |
| Resolution Date: | 01/11/2008 |
| Sanctions Ordered: | |
| Other Sanctions Ordered: | |
| Sanction Details: | RESPONDENT'S REGISTRATION AS AN INVESTMENT ADVISER REPRESENTATIVE IN THE STATE OF ILLINOIS IS REVOKED PURSUANT TO SECTION 8.E (1)(G) OF THE ILLINOIS SECURITIES LAW. |
| Regulator Statement | IF THERE ARE ANY QUESTIONS PLEASE FEEL FREE TO CONTACT MR. DANIEL TUNICK AT 312-793-4433. |



Reporting Source: Broker
Regulatory Action Initiated By: STATE OF ILLINOIS
Sanction(s) Sought: Revocation
Other Sanction(s) Sought:
Date Initiated: 07/11/2007
Docket/Case Number: 0700262
Employing firm when activity occurred which led to the regulatory action: CONTINENTAL BROKER-DEALER CORP
Product Type: Other
Other Product Type(s):
Allegations: RESPONENT'S REGISTRATION AS A SALESPERSON IN THE STATE OF ILLINOIS IS SUBJECT TO REVOCATION PURSUANT TO SECTION 8.E(1)(J) OF THE ILLINOIS SECURITIES LAW.
Current Status: Final
Resolution: Decision
Resolution Date: 12/01/2007
Sanctions Ordered: Revocation/Expulsion/Denial
Other Sanctions Ordered:
Sanction Details: LICENSE WAS REVOKED IN THE STATE OF ILLINOIS. NO OTHER FINE, OR SUSPENSION WAS ASSESSED.

Disclosure 3 of 3

Reporting Source: Regulator
Regulatory Action Initiated By: NASD
Sanction(s) Sought:
Date Initiated: 01/19/2007



Docket/Case Number: [ELI2003056201](#)

Employing firm when activity occurred which led to the regulatory action: CONTINENTAL BROKER-DEALER CORP.

Product Type:

Allegations: NASD RULE 2110 - RESPONDENT RESCINITI EFFECTED, OR CAUSED TO BE EFFECTED, A SERIES OF TRANSACTIONS IN THE ACCOUNT OF A PUBLIC CUSTOMER, WITHOUT THE CUSTOMER'S PRIOR KNOWLEDGE, AUTHORIZATION OR CONSENT.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 04/30/2007

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Restitution
Suspension

Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESCINITI CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS AND IS ORDERED TO PAY \$10,842.03, PLUS INTEREST, IN RESTITUTION TO A PUBLIC CUSTOMER. SATISFACTORY PROOF OF PAYMENT OF RESTITUTION OR OF REASONABLE AND DOCUMENTED EFFORTS UNDERTAKEN TO EFFECT RESTITUTION MUST BE PROVIDED TO NASD NO LATER THAN 120 DAYS AFTER ACCEPTANCE OF THIS OFFER OF SETTLEMENT. IF FOR ANY REASON THE RESPONDENT CANNOT LOCATE THE CUSTOMER AFTER REASONABLE AND DOCUMENTED EFFORTS WITHIN SUCH PERIOD, OR SUCH ADDITIONAL PERIOD AGREED TO BY NASD, THE RESPONDENT SHALL FORWARD ANY UNDISTRIBUTED RESTITUTION AND INTEREST TO THE APPROPRIATE ESCHEAT, UNCLAIMED PROPERTY, OR ABANDONED PROPERTY FUND FOR THE STATE IN WHICH THE CUSTOMER IS LAST KNOWN TO HAVE RESIDED. THE SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM MAY 21, 2007 THROUGH JUNE 4, 2007. FINES PAID ON FEBRUARY 04, 2008.



Reporting Source: Firm
Regulatory Action Initiated By: NASD
Sanction(s) Sought: Suspension
Other Sanction(s) Sought: SUSPENDED FOR 10 BUSINESS DAYS, FINED \$5000.00 AND ORDERED TO PAY RESTITUTION
Date Initiated: 04/30/2007
Docket/Case Number: ELI200330562-01
Employing firm when activity occurred which led to the regulatory action: CONTINENTAL
Product Type: Equity - OTC
Other Product Type(s):
Allegations: DURING THE PERIOD FROM APPROXIMATELY 9/17/03 TO 9/29/03 RESPONDENT EFFECTED, OR CAUSED TO BE EFFECTED, A SERIES OF TRANSACTIONS IN THE ACCOUNT OF A CUSTOMER WITHOUT THE CUSTOMER'S PRIOR KNOWLEDGE, AUTHORIZATION, OR CONSENT.
Current Status: Final
Resolution: Acceptance, Waiver & Consent(AWC)
Resolution Date: 04/30/2007
Sanctions Ordered: Disgorgement/Restitution
 Monetary/Fine \$5,000.00
 Suspension
Other Sanctions Ordered:
Sanction Details: SUSPENDED FROM ASSOCIATING WITH ANY NASD MEMBER FIRM IN ANY CAPACITY FOR A PERIOD OF 10 BUSINESS DAYS; FINED \$5000.00 AND ORDERED TO PAY RESTITUTION IN THE TOTAL AMOUNT OF \$10,842.03 PLUS INTEREST.

Reporting Source: Broker
Regulatory Action Initiated NASD



By:

Sanction(s) Sought: Restitution

Other Sanction(s) Sought: NOT SPECIFICALLY IDENTIFIED

Date Initiated: 01/19/2007

Docket/Case Number: ELI20030562-01

Employing firm when activity occurred which led to the regulatory action: CONTINENTAL BROKER-DEALER CORP

Product Type: Penny Stock(s)

Other Product Type(s):

Allegations: UNAUTHORIZED TRANSACTIONS; NASD RULE 2110 - RESPONDENT RESCINUTI EFFECTED, OR CAUSED TO BE EFFECTED, A SERIES OF TRANSACTIONS IN THE ACCOUNT OF A PUBLIC CUSTOMER, WITHOUT THE CUSTOMER'SS PRIOR KNOWLEDGE, AUTHORIZATION OR CONSENT.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 04/30/2007

Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:



Sanction Details:

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESCINITI CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS FINED \$5,000, SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS AND IS ORDERED TO PAY \$10,842.03, PLUS INTEREST, IN RESTITUTION TO A PUBLIC CUSTOMER. SATISFACTORY PROOF OF PAYMENT OF RESTITUTION OR OF REASONABLE AND DOCUMENTED EFFORTS UNDERTAKEN TO EFFECT RESTITUTION MUST BE PROVIDED TO NASD NO LATER THAN 120 DAYS AFTER ACCEPTANCE OF THIS OFFER OF SETTLEMENT. IF FOR ANY REASON THE RESPONDENT CANNOT LOCATE THE CUSTOMER AFTER REASONABLE AND DOCUMENTED EFFORTS WITHIN SUCH PERIOD, OR SUCH ADDITIONAL PERIOD AGREED TO BY NASD, THE RESPONDENT SHALL FORWARD ANY UNDISTRIBUTED RESTITUTION AND INTEREST TO THE APPROPRIATE ASCHEAT UNCLAIMED PROPERTY, OR ABANDONED PROPERTY FUND FOR THE STATE IN WHICH THE CUSTOMER IS LAST KNOWN TO HAVE RESIDED. THE SUSPENSION IN ANY CAPACITY IS IN EFFECT FROM MAY 21, 2007 THROUGH JUNE 4, 2007.



Investigation

This type of disclosure event involves any ongoing formal investigation by an entity such as a grand jury state or federal agency, self-regulatory organization or foreign regulatory authority. Subpoenas, preliminary or routine regulatory inquiries, and general requests by a regulatory entity for information are not considered investigations and therefore are not included in a BrokerCheck report.

Disclosure 1 of 1

| | |
|----------------------------------|--|
| Reporting Source: | Broker |
| Initiated By: | FINRA |
| Notice Date: | 03/13/2017 |
| Details: | While Registered with Laidlaw & Company (UK) LTD it is alleged that Mr. Rescibiti made unauthorized trades in Violation of FINRA Rule 2010 |
| Is Investigation pending? | Yes |



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: CONTINENTAL BROKER DEALER CORP

Allegations: FAILURE TO FOLLOW INSTRUCTIONS, ACTIVITY DATE 10/31/2003

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$20,000.00

Customer Complaint Information

Date Complaint Received: 11/14/2003

Complaint Pending? No

Status: Settled

Status Date: 03/12/2004

Settlement Amount: \$2,500.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CONTINENTAL BROKER DEALER CORP

Allegations: FAILURE TO FOLLOW INSTRUCTIONS, ACTIVITY DATE 10/31/2003

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$20,000.00

Customer Complaint Information

Date Complaint Received: 11/14/2003

Complaint Pending? No



| | |
|--|---|
| Status: | Settled |
| Status Date: | 03/12/2004 |
| Settlement Amount: | \$2,500.00 |
| Individual Contribution Amount: | \$1,250.00 |
| Broker Statement | COMMISSIONS WERE ADJUSTED BY \$2,500.00, OF WHICH HALF WAS DEDUCTED FROM MR. RESCINITI'S GROSS COMMISSIONS. |

Disclosure 2 of 2

| | |
|--|--------------------------|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | HARRISON SECURITIES INC. |
| Allegations: | EXCESSIVE COMMISSIONS |
| Product Type: | Equity - OTC |
| Alleged Damages: | \$6,909.00 |

Customer Complaint Information

| | |
|--|------------|
| Date Complaint Received: | 10/05/2002 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 10/25/2002 |
| Settlement Amount: | \$2,500.00 |
| Individual Contribution Amount: | \$2,500.00 |



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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MILESTONE FINANCIAL SERVICES, INC.

Allegations: UNAUTHORIZED TRADING

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$15,800.00

Customer Complaint Information

Date Complaint Received: 11/10/2005

Complaint Pending? No

Status: Closed/No Action

Status Date: 11/10/2005

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Firm Statement TRANSACTION IN QUESTION WAS CANCELLED IN CUSTOMER'S ACCOUNT

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MILESTONE FINANCIAL SERVICES, INC

Allegations: UNAUTHORIZED TRADING

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$15,800.00

Customer Complaint Information



| | |
|--|------------------|
| Date Complaint Received: | 11/10/2005 |
| Complaint Pending? | No |
| Status: | Closed/No Action |
| Status Date: | 11/10/2005 |
| Settlement Amount: | \$0.00 |
| Individual Contribution Amount: | \$0.00 |



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 2

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | ROCKWELL GLOBAL CAPITAL LLC |
| Allegations: | EXCESSIVE USE OF MARGIN |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$5,300.00 |
| Alleged Damages Amount Explanation (if amount not exact): | ACCORDING TO THE STATEMENTS THE CUSTOMER LOST APPROX. 5,300.00 |
| 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: | 03/03/2015 |
| Complaint Pending? | Yes |
| Settlement Amount: | |
| Individual Contribution Amount: | |

| | |
|--|-----------------------------|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | ROCKWELL GLOBAL CAPITAL LLC |
| Allegations: | EXCESSIVE USE OF MARGIN |



| | |
|--|---|
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$5,300.00 |
| Alleged Damages Amount Explanation (if amount not exact): | THE DAMAGED ALLEGED WERE DETERMINED BY THE EMPLOYING FIRM WHEN THE ACTIVITIES OCCURRED. I BELIEVE THE AMOUNT OF THE ACTUAL DAMAGES WERE 4300. |
| 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: | 03/03/2015 |
| Complaint Pending? | Yes |
| Settlement Amount: | |
| Individual Contribution Amount: | |
| Broker Statement | IN MY OPINION, THERE WAS NO WRONGDOING IN THE ACCOUNT. |

Disclosure 2 of 2

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | CONTINENTAL BROKER DEALER CORP |
| Allegations: | ALLEGATIONS OF UNAUTHORIZED TRADING, ACTIVITY DATE 09/26/2003 |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$10,842.00 |

Customer Complaint Information

| | |
|--|------------|
| Date Complaint Received: | 12/15/2003 |
| Complaint Pending? | Yes |
| Settlement Amount: | |
| Individual Contribution Amount: | |



Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: CONTINENTAL BROKER DEALER CORP
Allegations: ALLEGATIONS OF UNAUTHORIZED TRADING, ACTIVITY DATE 09/26/2003
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$10,842.00

Customer Complaint Information

Date Complaint Received: 12/15/2003
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

| | |
|-----------------------------|---|
| Reporting Source: | Broker |
| Employer Name: | GILFORD SECURITIES INC. |
| Termination Type: | Voluntary Resignation |
| Termination Date: | 07/17/2001 |
| Allegations: | A REVIEW WAS MADE TO DETERMINE WHETHER THE BROKER SIGNED CUSTOMERS NAME TO AN ACAT FORM AND CASH ACCOUNT AGREEMENT. |
| Product Type: | No Product |
| Other Product Types: | |
| Broker Statement | AFTER THE NASD MADE AN INVESTIGATION OF THE ABOVE ALLEGATIONS, THEY HAVE CLOSED THEIR FILE. |



Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

| | |
|---|---|
| Reporting Source: | Broker |
| Action Type: | Bankruptcy |
| Bankruptcy: | Chapter 7 |
| Action Date: | 02/23/2016 |
| Organization Investment-Related? | |
| Type of Court: | Federal Court |
| Name of Court: | U.S. Bankruptcy Court |
| Location of Court: | Brooklyn, NY |
| Docket/Case #: | 8-16-70669 |
| Action Pending? | No |
| Disposition: | Discharged |
| Disposition Date: | 06/16/2016 |
| Broker Statement | Due to unforeseeable circumstances, including divorce and a child with special needs, I was forced to seek Chapter 7 bankruptcy protection. |



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: | IRS |
| Judgment/Lien Amount: | \$115,276.00 |
| Judgment/Lien Type: | Tax |
| Date Filed with Court: | 07/06/2017 |
| Date Individual Learned: | 08/30/2017 |
| Type of Court: | Suffolk County Clerk |
| Name of Court: | Suffolk County Clerk |
| Location of Court: | Suffolk County |
| Docket/Case #: | LFED0002604 |
| Judgment/Lien Outstanding? | Yes |
| Broker Statement | Found out about the Lien when FINRA sent correspondence to the Firm. I was notified of the lien on Aug 30, 2017. I contacted the IRS on the same date to get more information. The agent is sending the information to my current address. |

End of Report



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