

BrokerCheck Report

TIMOTHY PATRICK HIGGINS

CRD# 2282547

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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 <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.

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)

TIMOTHY P. HIGGINS

CRD# 2282547

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
- 1 State Securities Law Exam

Registration History

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

- B SPARTAN CAPITAL SECURITIES, LLC**
CRD# 146251
GARDEN CITY, NY
04/2015 - 07/2020
- B CLARK DODGE & CO., INC.**
CRD# 23288
GARDEN CITY, NY
05/2007 - 04/2015
- B WORLD EQUITY GROUP, INC.**
CRD# 29087
GARDEN CITY, NY
01/2006 - 05/2007

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
Criminal	2
Investigation	1
Customer Dispute	9

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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/28/1993

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	02/23/1993

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/.



Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 04/2015 - 07/2020	SPARTAN CAPITAL SECURITIES, LLC	146251	GARDEN CITY, NY
B 05/2007 - 04/2015	CLARK DODGE & CO., INC.	23288	GARDEN CITY, NY
B 01/2006 - 05/2007	WORLD EQUITY GROUP, INC.	29087	GARDEN CITY, NY
B 01/2005 - 01/2006	ANDREW GARRETT INC.	29931	NEW YORK, NY
B 01/2004 - 01/2005	LH ROSS & COMPANY, INC.	37920	BOCA RATON, FL
B 02/1993 - 01/2004	CONTINENTAL BROKER-DEALER CORP.	14048	CARLE PLACE, 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	Employer Name	Position	Investment Related	Employer Location
04/2015 - Present	SPARTAN CAPITAL SECURITIES, LLC.	REGISTERED REPRESENTATIVE	Y	GARDEN CITY, NY, United States
05/2007 - 04/2015	CLARK DODGE & COMPANY	REGISTERED REP	Y	GARDEN CITY, NY, United States

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.

JNT REP INC NON-INVESTMENT RELATED ONE CHUCK HOLLOW CT HUNTINGTON NY 11743 JAN 01 2007 TO PRESENT I DEVOTE A HALF HOUR A MONTH NON MARKET 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.
 -
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	0	1	0
Criminal	0	2	0
Customer Dispute	0	9	N/A
Investigation	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 involve (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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	MISSOURI
Sanction(s) Sought:	Cease and Desist
Date Initiated:	11/23/2004
Docket/Case Number:	AP-04-94
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	CONTINENTAL BROKER-DEALER
Product Type:	No Product
Allegations:	RESPONDENT FAILED TO TIMELY AMEND THE FORM U-4 DISCLOSING CUSTOMER COMPLAINTS.
Current Status:	Final
Resolution:	Consent



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: 01/04/2005

Sanctions Ordered: Censure
Other: RESPONDENT IS PROHIBITED FROM APPLYING FOR REGISTRATION AS A SECURITIES AGENT IN THE STATE OF MISSOURI FOR A PERIOD OF 8 YEARS AND RESPONDENT WAS ALSO ORDERED TO PAY \$1,100 FOR COSTS OF INVESTIGATION.

Reporting Source: Broker

Regulatory Action Initiated By: MO.

Sanction(s) Sought: Cease and Desist
Other: COULD NOT REAPPLY FOR 8 YEARS.

Date Initiated: 11/23/2004

Docket/Case Number: AP-04-94

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

Product Type: No Product

Allegations: RESPONDENT DID NOT AMEND HIS U-4 FOR A CUSTOMER COMPLAINT IN A TIMELY MANNER

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: 12/22/2004

Sanctions Ordered: Censure
Other: WAS PROHIBITED FROM REGISTERING IN MO FOR 8 YRS AND ORDERED TO PAY \$1,100 FOR THE COST OF THE INVESTIGATION

Broker Statement THE STATE OF MISSOURI'S ORDER CONCERNED TIM'S INADVERTENT FAILURE TO TIMELY AMEND HIS FORM U4. TIM WAS NOT AWARE OF THE UNDERLYING COMPLAINTS UNTIL HIS FIRM TOLD HIM THAT IT INTENDED TO AMEND HIS FORM U4. HE THEN DIRECTED THAT THE AMENDMENT BE FILED AND ASSUMED THAT IT HAD BEEN FILED IN A TIMELY FASHION. THERE WERE NO VIOLATIONS OF ANY LAWS OR REGULATIONS CONCERNING FRAUDULENT, MANIPULATIVE OR DECEPTIVE CONDUCT. NO CUSTOMER SUFFERED ANY MONETARY LOSS OR OTHER HARM BECAUSE OF THE LATE AMENDMENT SUBMITTED BY ANDREW GARRET & CO. ON 04/06/2005 REGARDING THE SANCTIONS IMPOSED AND TO REFLECT THE CONCLUDING DISPOSITION OF THE MATTER AS SHOWN ON THE U6 PROCESSED BY THE STATE OF MISSOURI ON 09/20/2010.



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:	COUNTY OF QUEENS, NEW YORK, DOCKET #94Q022395
Charge Date:	06/30/1994
Charge Details:	#1. PL 220.03 00 AM 7TH DEGREE - CRIMINAL POSSESSION OF A CONTROLLED SUBSTANCE (CLASS A MISDEMEANOR) - GUILTY #2. PL 220.09 01 OF 4TH DEGREE - CRIMINAL POSSESSION OF A CONTROLLED SUBSTANCE (CLASS C FELONY), DISMISSED
Felony?	Yes
Current Status:	Final
Status Date:	09/07/1994
Disposition Details:	CHARGE #1. PL 220.03 00 AM, GUILTY, 09/07/1994, CONDITIONAL DISCHARGE=1 YEAR, COMMUNITY SERVICE= 100 HOURS, LICENSE SUSPENDED= 6 MONTHS CHARGE #2. PL 220.09 01 OF, DISMISSED
Broker Statement	THIS EVENT RELATES TO AN INCIDENT WHICH OCCURRED IN JUNE 1994. MR HIGGINS PLED GUILTY TO MISDEMEANOR POSSESSION OF A CONTROLLED SUBSTANCE. HE WAS CONDITIONALLY DISCHARGED AND COMPLETED 100 HOURS OF COMMUNITY SERVICE.

Disclosure 2 of 2

Reporting Source:	Broker
Court Details:	DISTRICT COURT OF NASSAU COUNTY, NEW YORK DOCKET # 20314/92
Charge Date:	09/13/1992
Charge Details:	A. PL 155.25 00 AM - PETIT LARCENY (MISDEMEANOR) - REDUCED TO B. PL 110-155.25 00 BM ATTEMPTED PETIT LARCENY(MISDEMEANOR) - GUILTY
Felony?	No
Current Status:	Final
Status Date:	07/11/1994



Disposition Details:

CHG A.-REDUCED 7/11/1994 -
CHG B. - GUILTY, 7/11/1994 ,FINE, CONDITIONAL DISCHARGE 1 YEAR, \$250
FINE PAID 7/11/1994

Broker Statement

THIS EVENT RELATES TO AN INCIDENT IN SEPTEMBER 1992 IN WHICH MR. HIGGINS LEFT THE MEN'S FITTING ROOM AT FILENE'S BASEMENT WEARING MERCHANDISE THAT HE FAILED TO PURCHASE BEFORE EXITING THE STORE. THE TOTAL COST OF THE MERCHANDISE WAS \$65. MR. HIGGINS PLED GUILTY TO ATTEMPTED PETIT LARCENY AND PAID A \$250 FINE.



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:	Regulator
Initiated By:	FINRA
Notice Date:	05/04/2022
Details:	FINRA Case #20180564903. On May 4, 2022, FINRA made a preliminary determination to recommend that disciplinary action be brought against Timothy Higgins alleging violation of FINRA Rules 8210 and 2010 in that he failed to appear for an on-the-record interview.
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 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Spartan Capital Securities, LLC
Allegations:	Breach of Contract, Unsuitability, Excessive Trading, Unauthorized Trading
Product Type:	Equity Listed (Common & Preferred Stock) Options
Alleged Damages:	\$137,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-03892
Filing date of arbitration/CFTC reparation or civil litigation:	11/10/2018

Customer Complaint Information

Date Complaint Received:	02/11/2019
Complaint Pending?	No
Status:	Settled
Status Date:	05/07/2020
Settlement Amount:	\$45,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	Rep strongly denies these allegations. Customer was an active and knowledgeable participant in the investments, he authorized each and every



transaction.

Disclosure 2 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CONTINENTAL BROKER DEALER
Allegations:	CUSTOMER ALLEGES HIS MARGINED ACCOUNT WAS LIQUIDATED TO GO INTO SAFER MUTUAL FUNDS BUT HE PURCHASED CLASS B FUNDS WHICH HE CLAIMS MOST REPUTAL FIRMS DON'T SELL.
Product Type:	Mutual Fund(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received:	04/06/2004
Complaint Pending?	No
Status:	Settled
Status Date:	02/17/2005
Settlement Amount:	\$9,000.00
Individual Contribution Amount:	\$9,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD 04-02052
Date Notice/Process Served:	04/06/2004
Arbitration Pending?	No
Disposition:	Withdrawn
Disposition Date:	02/17/2005
Monetary Compensation Amount:	\$9,000.00
Individual Contribution Amount:	\$9,000.00



Broker Statement MR. HIGGINS DENIES ANY AND ALL ALLEGATIONS

Disclosure 3 of 8

Reporting Source: Firm

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

Allegations: CUSTOMER ALLEGES IMPROPER SALES PRACTICES

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 07/02/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/02/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE # 03-038841

Date Notice/Process Served: 07/02/2003

Arbitration Pending? Yes

Firm Statement CONTRARY TO HIS STATEMENT OF CLAIM, THE CUSTOMER STATES IN HIS SIGNED CUSTOMER SERVICE SURVEY THAT HE UNDERSTANDS THE RULES AND RISKS ASSOCIATED WITH OPTIONS TRADING AND UNDERSTOOD AND APPROVED THE USE OF MARGIN. ADDITIONALLY, HE STATED THAT TIM HIGGINS WAS A "CONSCIENTIOUS ACCOUNT EXECUTIVE WHO STAYS IN CLOSE TOUCH" AND EXPLAINS DIFFICULT OR COMPLEX TRANSACTIONS VERY WELL

Reporting Source: Broker



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

Allegations: CUSTOMER, A MILLIONAIRE REAL ESTATE DEVELOPER AND FORMER PROFESSOR OF ECONOMICS([CUSTOMER] RECEIVED HIS PHD. IN ECONOMICS AT TEXAS A&M) AT NEW MEXICO STATE UNIVERSITY, LOS CRUCES, MADE VARIOUS ALLEGATIONS OF IMPROPER SALES PRACTICES, INCLUDING UNSUITABILITY AGAINST MR. HIGGINS IN CONNECTION WITH NASD ARB. #03-03841.

Product Type: Equity - OTC

Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 07/02/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/02/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE #03-03841

Date Notice/Process Served: 07/02/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/06/2006

Monetary Compensation Amount: \$10.00

Individual Contribution Amount: \$10.00

Broker Statement ALTHOUGH THE CUSTOMER ALLEGES IMPROPER SALES PRACTICES, THE CUSTOMER STATES IN HIS SIGNED CUSTOMER SERVICE SURVEY THAT HE UNDERSTOOD THE RULES AND RISKS ASSOCIATED WITH OPTIONS



TRADING AND UNDERSTOOD AND APPROVED THE USE OF MARGIN. ADDITIONALLY, HE STATED THAT TIM HIGGINS WAS A "CONSCIENTIOUS ACCOUNT EXECUTIVE WHO STAYS IN CLOSE TOUCH" AND EXPLAINS DIFFICULT OR COMPLEX TRANSACTIONS VERY WELL. CLAIMANT DISMISSED MR. HIGGINS FROM THE ARBITRATION ON SEPT. 6, 2006.

Disclosure 4 of 8

Reporting Source: Firm

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

Allegations: ALLEGATIONS OF SUITABILITY, ACTIVITY DATE 10/26/2001

Product Type: Other

Alleged Damages: \$850,000.00

Customer Complaint Information

Date Complaint Received: 07/02/2002

Complaint Pending? No

Status: Settled

Status Date: 04/04/2003

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Firm Statement TIM HIGGINS WAS DISMISSED FROM THIS CLAIM PRIOR TO SETTLEMENT.

Reporting Source: Broker

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

Allegations: ALLEGATIONS OF SUITABILITY, ACTIVITY DATE 10/26/2001

Product Type: Other

Alleged Damages: \$850,000.00

Customer Complaint Information



Date Complaint Received:	07/02/2002
Complaint Pending?	No
Status:	Settled
Status Date:	04/04/2003
Settlement Amount:	\$250,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	TIM HIGGINS WAS DISMISSED FROM THIS CLAIM PRIOR TO SETTLEMENT.

Disclosure 5 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CONTINENTAL BROKER DEALER CORP
Allegations:	ALLEGATIONS OF SALES PRACTICE VIOLATIONS, ACTIVITY DATE 01/12/2001
Product Type:	Other
Alleged Damages:	\$377,000.00

Customer Complaint Information

Date Complaint Received:	07/11/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	07/11/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE # 02-04151
Date Notice/Process Served:	07/11/2002



Arbitration Pending? No
Disposition: Settled
Disposition Date: 02/24/2003
Monetary Compensation Amount: \$130,000.00
Individual Contribution Amount: \$0.00
Firm Statement THIS MATTER SETTLED WITHOUT ANY CONTRIBUTION FROM TIM HIGGINS

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: CONTINENTAL BROKER DEALER CORP
Allegations: ALLEGATIONS OS SALES PRACTICE VIOLATIONS, ACTIVITY DATE 01/12/2001
Product Type: Other
Alleged Damages: \$377,000.00

Customer Complaint Information

Date Complaint Received: 07/11/2002
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 07/11/2002
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE # 02-04151
Date Notice/Process Served: 07/11/2002
Arbitration Pending? No
Disposition: Settled



Disposition Date:	02/24/2003
Monetary Compensation Amount:	\$130,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THIS MATTER SETTLED WITHOUT ANY CONTRIBUTION FROM TIM HIGGINS

Disclosure 6 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	
Allegations:	CUSTOMER ALLEGED I ENGAGED IN UNAUTHORIZED TRADES THAT RESULTED IN ABOUT \$40,000 IN LOSSES.
Product Type:	
Alleged Damages:	\$40,000.00

Customer Complaint Information

Date Complaint Received:	02/18/1999
Complaint Pending?	No
Status:	Settled
Status Date:	04/12/1999
Settlement Amount:	\$24,500.00
Individual Contribution Amount:	
Broker Statement	CUSTOMER CLAIM WAS SETTLED FOR \$24,500.00 SETTLED WITHOUT ADMISSION AND I ACTUALLY DENY THE ALLEGATIONS OF THE CLAIM, BUT SETTLED FOR THE PURPOSE OF REACHING A RESOLUTION WITHOUT INCURRING THE COST OF LITIGATION.

Disclosure 7 of 8

Reporting Source:	Regulator
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Employing firm when activities occurred which led to the complaint: CONTINENTAL BROKER DEALER, CORP.; OPPENHEIMER & CO., INC.; WEXFORD CLEARING SERVICES, CORP.

Allegations: UNAUTHORIZED TRADING; SUITABILITY; ACCOUNT RELATED - FAILURE TO SUPERVISE; CHURNING

Product Type:

Alleged Damages: \$123,170.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-03205

Date Notice/Process Served: 07/02/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/11/1998

Disposition Detail: CASE IS CLOSED, SETTLED
** CASE SETTLED **

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CONTINENTAL BROKER DEALER, CORP.; OPPENHEIMER & CO., INC.; WEXFORD CLEARING SERVICES, CORP.

Allegations: SUITABILITY; DAMAGES ARE IN AN UNDETERMINED AMOUNT

Product Type:

Alleged Damages: \$123,170.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 09/11/1998

Settlement Amount:



**Individual Contribution
Amount:**

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 97-03205

Date Notice/Process Served: 07/02/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/11/1998

Broker Statement N/A
I INTEND TO VIGOROUSLY CONTEST THIS CLAIM AS IT IS UNWARRANTED AS TO BOTH FACT AND LAW.

Disclosure 8 of 8

Reporting Source: Regulator

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

Allegations: MANIPULATION; MISREPRESENTATION; OMISSION OF FACTS; CHURNING

Product Type:

Alleged Damages: \$1,000,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #94-04677

Date Notice/Process Served: 12/15/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/22/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF



REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; TREBLE DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; RACKETEERING INTERSTATE CORRUPTION ORG, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Broker

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

Allegations: UNAUTHORIZED TRANSACTION

Product Type:

Alleged Damages: \$1,000,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 94-04677



Date Notice/Process Served: 12/15/1994
Arbitration Pending? No
Disposition: Settled
Disposition Date: 08/22/1996
Broker Statement Not Provided
I CATEGORICALLY DENY ANY WRONGDOING WHATSOEVER.



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: CONTINENTAL BROKER DEALER CORP

Allegations: ALLEGATIONS OF UNAUTHORIZED TRADING

Product Type: Equity - OTC

Other Product Type(s): OPTIONS, FIXED INCOME

Alleged Damages: \$8,500.00

Customer Complaint Information

Date Complaint Received: 02/21/2002

Complaint Pending? No

Status: Denied

Status Date: 03/11/2002

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

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

Allegations: CUSTOMER ALLEGED MR. HIGGINS ENGAGED IN UNAUTHORIZED TRADING

Product Type: Equity - OTC

Other Product Type(s): OPTIONS, FIXED INCOME

Alleged Damages: \$8,500.00



Customer Complaint Information

Date Complaint Received: 02/21/2002

Complaint Pending? No

Status: Denied

Status Date: 03/11/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement

MR. HIGGINS BELIEVES THIS MATTER WILL BE FILED WITHOUT ACTION AND CLOSED SHORTLY. OUR PHONE RECORDS INDICATE MR. HIGGINS CALLED THE CUSTOMER BEFORE AND AFTER THE TRANSACTION IN QUESTION.

End of Report



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