

BrokerCheck Report

FRANZ HELMUT LAMBERT

CRD# 4463792

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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)

FRANZ H. LAMBERT

CRD# 4463792

This broker is not currently registered.

Report Summary for this Broker

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

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

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

- B SPARTAN CAPITAL SECURITIES, LLC**
CRD# 146251
NEW YORK, NY
12/2019 - 10/2021
- B WORDEN CAPITAL MANAGEMENT LLC**
CRD# 148366
New York, NY
11/2016 - 12/2019
- B LEGEND SECURITIES, INC.**
CRD# 44952
NEW YORK, NY
02/2016 - 11/2016

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
Customer Dispute	5
Termination	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 broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

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

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/17/2002

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	08/11/2011
B Uniform Securities Agent State Law Examination	Series 63	02/28/2002

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 12/2019 - 10/2021	SPARTAN CAPITAL SECURITIES, LLC	146251	NEW YORK, NY
B 11/2016 - 12/2019	WORDEN CAPITAL MANAGEMENT LLC	148366	New York, NY
B 02/2016 - 11/2016	LEGEND SECURITIES, INC.	44952	NEW YORK, NY
B 10/2015 - 02/2016	DAWSON JAMES SECURITIES, INC.	130645	NEW YORK, NY
B 11/2013 - 10/2015	LIDLAW & COMPANY (UK) LTD.	119037	NEW YORK, NY
B 05/2013 - 11/2013	CLARK DODGE & CO., INC.	23288	NEW YORK, NY
B 11/2011 - 05/2013	JOHN THOMAS FINANCIAL	40982	NEW YORK, NY
B 08/2009 - 09/2010	PAULSON INVESTMENT COMPANY, INC.	5670	MIAMI, FL
B 02/2009 - 08/2009	JESUP & LAMONT SECURITIES CORP	39056	BOCA RATON, FL
B 01/2008 - 02/2009	VFINANCE INVESTMENTS, INC	44962	BOCA RATON, FL
B 01/2008 - 01/2008	BROAD STREET SECURITIES, INC.	36101	PLANTATION, FL
B 11/2006 - 12/2007	INVESTORS CAPITAL CORP.	30613	MIAMI, FL
B 05/2006 - 12/2006	BROOKSHIRE SECURITIES CORPORATION	44347	FT. LAUDERDALE, FL
B 11/2004 - 04/2006	NEWBRIDGE SECURITIES CORPORATION	104065	FT. LAUDERDALE, FL
B 09/2003 - 05/2004	LADENBURG, THALMANN & CO., INC.	505	NEW YORK, NY
B 01/2002 - 05/2004	GLOBAL TRADING GROUP, INC.	103927	BRONX, NY

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	Employer Name	Position	Investment Related	Employer Location
12/2019 - Present	Spartan Capital Securities LLC	Registered Representative	Y	New York, NY, United States
09/2010 - Present	FRAKA INVESTMENT LLC	PRESIDENT	N	MIAMI, FL, United States
11/2016 - 12/2019	WORDEN CAPITAL MANAGEMENT LLC	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States
02/2016 - 11/2016	LEGEND SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States
10/2015 - 02/2016	DAWSON JAMES SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States
11/2013 - 09/2015	LAIDLAW AND COMPANY	REGISTERED REP.	Y	NEW YORK, NY, United States
05/2013 - 11/2013	CLARK DODGE	REGISTERED REP.	Y	NEW YORK, NY, United States
11/2011 - 05/2013	JOHN THOMAS FINANCIAL	REGISTERED REP.	Y	NEW YORK, 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.

I AM THE OWNER AND PRESIDENT OF FRAKA INVESTMENTS LLC. This is not investment related. I started the business in February 2007. The business IS LOCATED AT 18303 SW 149TH PLACE MIAMI, FLORIDA 33187. THROUGH FRAKA INVESTMENTS LLC I OWN RENTAL PROPERTY AND COLLECT RENT, CONDUCT REPAIRS OR IMPROVEMENTS, AND MAKE SURE PROPERTIES ARE KEPT IN ORDER. I DEVOTE APPROXIMATELY 2 HOURS PER MONTH TO THIS OUTSIDE BUSINESS, NONE 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.
 -
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
Customer Dispute	1	4	N/A
Termination	N/A	1	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.

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:	Regulator
Employing firm when activities occurred which led to the complaint:	Worden Capital Management, LLC
Allegations:	Lambert was named in a customer complaint that asserted the following causes of action: qualitative and quantitative unsuitability (Rule 2111); negligent misrepresentation and omissions; churning for commissions and quantitative unsuitability (fraud) Rules 2111 and Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5; failure to supervise and negligent supervision (Rule 3010); breach of fiduciary contract and implied covenant of good faith and fair dealing; and standards of commercial honor and principles of trade (Rule 2010).
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$21,228.61
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #21-02859
Date Notice/Process Served:	09/01/2021
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/05/2022



Disposition Detail: The claimant was awarded \$0.00 for Actual / Compensatory Damages.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Worden Capital Management LLC

Allegations: Negligence, unsuitability, breach of fiduciary duty, breach of contract, negligent misrepresentation and omissions.

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

Alleged Damages: \$115,271.00

Alleged Damages Amount Explanation (if amount not exact): This is a multi-customer, multi-RR claim involving 11 clients and 12 registered representatives, with claims totalling \$559,293.00. The amount noted is what is attributed to the RR within the Statement of Claim.

Arbitration Information

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

Docket/Case #: 19-01580

Date Notice/Process Served: 07/01/2019

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/01/2020

Monetary Compensation Amount: \$29,999.98

Individual Contribution Amount: \$14,999.99

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Worden Capital Management LLC



Allegations: Negligence, unsuitability, breach of fiduciary duty, breach of contract, negligent misrepresentation and omissions.

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

Alleged Damages: \$115,271.00

Alleged Damages Amount Explanation (if amount not exact): This is a multi-customer, multi-RR claim involving 11 clients and 12 registered representatives, with claims totaling \$559,293.00. The amount noted is what is attributed to the RR within the Statement of Claim.

Arbitration Information

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

Docket/Case #: 19-01580

Date Notice/Process Served: 07/01/2019

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/01/2019

Monetary Compensation Amount: \$25,998.00

Individual Contribution Amount: \$14,999.00

Broker Statement This claim was initially brought via a third party non-attorney representative (NAR) on behalf of 11 unrelated customers, each of whom had different brokers at the same firm. Only 2 of the customers in this claim, were customers in which the registered representative (RR) covered their accounts. The NAR has known ties to an individual who has been barred from the securities industry by FINRA. The claim is totally without merit and is one of many slanderous attempts to coerce a settlement by this NAR. The RR settled 1 customer for a fraction of his alleged losses solely to avoid the high costs of litigation. The other customers claim, along with all of the other customer claims, were severed and dismissed by the Panel on or about June 10, 2020.



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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	INVESTORS CAPITAL CORP.
Allegations:	UNAUTHORIZED TRADING, CHURNING/EXCESSIVE TRADING
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$40,000.00
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:	10/06/2009
Complaint Pending?	No
Status:	Denied
Status Date:	10/28/2009
Settlement Amount:	

Individual Contribution Amount:

Firm Statement

COMMENTS: CLIENT FILED THIS COMPLAINT WITH FINRA SEVERAL MONTHS AFTER VERBALLY COMPLAINING TO THE FIRM ABOUT ANOTHER BROKER ON THE SAME ACCOUNT (FINRA EXAM NO.: 20090193356). THIS MOST RECENT VERSION OF CLIENT'S COMPLAINT HAS EXPANDED THE TIMEFRAME OF THE ALLEGEDLY UNAUTHORIZED TRADES AND INCORPORATED ALLEGATIONS AGAINST RR. THE FIRM WAS UNABLE TO DETERMINE A GOOD FAITH REASON BEHIND CLIENT SUBSEQUENTLY EXPANDING HIS ALLEGATIONS IN THIS MANNER. IN ADDITION, CLIENT HAS GROSSLY OVERSTATED HIS ALLEGED DAMAGES. COMPLAINT REMAINS



DENIED.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	INVESTORS CAPITAL CORP.
Allegations:	CLIENT ALLEGES UNAUTHORIZED TRANSACTIONS, CHURNING, AND EXCESSIVE TRADING.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$40,000.00
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:	10/05/2009
Complaint Pending?	No
Status:	Denied
Status Date:	10/28/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

CLIENT FILED THIS COMPLAINT WITH FINRA SEVERAL MONTHS AFTER VERBALLY COMPLAINING TO THE INVESTORS CAPITAL CORP. ABOUT ANOTHER BROKER ON THE SAME ACCOUNT (FINRA EXAM NUMBER 20090193356). THIS MOST RECENT VERSION OF CLIENT'S COMPLAINT HAS EXPANDED THE TIMEFRAME OF THE ALLEGEDLY UNAUTHORIZED TRADES AND INCORPORATED ALLEGATIONS AGAINST REGISTERED REPRESENTATIVE. THE INVESTORS CAPITAL CORP. WAS UNABLE TO DETERMINE A GOOD FAITH REASON BEHIND CLIENT SUBSEQUENTLY EXPANDING HIS ALLEGATIONS IN THIS MATTER. IN ADDITION, CLIENT HAS GROSSLY OVERSTATED HIS ALLEGED DAMAGES. COMPLAINT IS DENIED.



Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	VFINANCE INVESTMENTS, INC.
Allegations:	UNAUTHORIZED TRADING, JANUARY 2009
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$8,547.02
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:	03/17/2009
Complaint Pending?	No
Status:	Denied
Status Date:	06/05/2009

Settlement Amount:

Individual Contribution Amount:

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	VFINANCE INVESTMENTS
Allegations:	UNAUTHORIZED TRADING
Product Type:	Equity-OTC
Alleged Damages:	\$8,500.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC	No



reparation or civil litigation?

Customer Complaint Information

Date Complaint Received: 03/17/2009

Complaint Pending? No

Status: Denied

Status Date: 06/05/2009

Settlement Amount:

**Individual Contribution
Amount:**



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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Worden Capital Management LLC
Allegations:	Breach of fiduciary duty, negligence, negligent supervision, negligent misrepresentation, fraud, churning, unauthorized trading, and Iowa securities law violations.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$781,500.57

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA Dispute Resolution
Docket/Case #:	19-02523
Date Notice/Process Served:	08/29/2019
Arbitration Pending?	Yes



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: Firm

Employer Name: GLOBAL TRADING GROUP INC

Termination Type: Discharged

Termination Date: 09/09/2002

Allegations: VIOLATION OF EMPLOYMENT ACCORD. OBJECT TO REPAY ADVANCES MADE TO HIM AS HE WAS PREPARING HIS SERIES7 & 63 EXAMINATIONS.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Types: OTC-BONDS

Firm Statement WHEN MR. LAMBERT WAS HIRED , HE WAS PAID ADVANCES AGAINST FUTURE COMMISSION.MR. LAMBERT WAS TRAINED AT THE EXPENSES OF THE COMPANY. AFTER HE PASSED HIS EXAMINATIONS (SERIES 7 & 63. HE REFUSED TO REPAY THE ADVANCES HE RECEIVED.

Reporting Source: Broker

Employer Name: GLOBAL TRADING GROUP

Termination Type: Discharged

Termination Date: 09/09/2002

Allegations: VIOLATION OF EMPLOYMENT ACCORD. OBJECT TO REPAY ADVANCES MADE TO HIM AS HE WAS PREPARING FOR HIS SERIES 7 & 63 EXAMINATIONS

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Types: OTC-BONDS

Broker Statement I WILL VIGOROUSLY DEFEND MYSELF AGAINST THE ALLEGATIONS GLOBAL TRADING GROUP HAS MADE AGAINST ME.

End of Report



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