

BrokerCheck Report

NABIL BOUAB

CRD# 4340284

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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)



NABIL BOUAB

CRD# 4340284

Currently employed by and registered with the following Firm(s):

- B** **GARDEN STATE SECURITIES, INC.**
328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701
CRD# 10083
Registered with this firm since: 10/31/2022
- IA** **GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC**
328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701
CRD# 133088
Registered with this firm since: 11/01/2022

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
- 14 U.S. states and territories

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):

- IA** **AMERICAN PORTFOLIOS ADVISORS, INC**
CRD# 112697
HOLBROOK, NY
07/2013 - 11/2022
- B** **AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.**
CRD# 18487
Ho-Ho-Kus, NJ
07/2013 - 11/2022
- IA** **LANTERN WEALTH ADVISORS, LLC**
CRD# 147420
MELVILLE, NY
07/2013 - 07/2013

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	3
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 individual is currently registered with 1 SRO and is licensed in 14 U.S. states and territories through his or her employer.

Employment 1 of 2

Firm Name: **GARDEN STATE INVESTMENT ADVISORY SERVICES, LLC**

Main Office Address: **328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701**

Firm CRD#: **133088**

	U.S. State/ Territory	Category	Status	Date
IA	New Jersey	Investment Adviser Representative	Approved	11/01/2022

Branch Office Locations

This individual does not have any registered Branch Office where the individual is located.

Employment 2 of 2

Firm Name: **GARDEN STATE SECURITIES, INC.**

Main Office Address: **328 NEWMAN SPRINGS ROAD
RED BANK, NJ 07701**

Firm CRD#: **10083**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	10/31/2022

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	10/31/2022
B	Connecticut	Agent	Approved	10/31/2022
B	Delaware	Agent	Approved	10/31/2022



Broker Qualifications

Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	10/31/2022
B	Iowa	Agent	Approved	10/31/2022
B	Maryland	Agent	Approved	10/31/2022
B	Massachusetts	Agent	Approved	11/01/2022
B	New Jersey	Agent	Approved	11/01/2022
B	New York	Agent	Approved	10/31/2022
B	North Carolina	Agent	Approved	10/31/2022
B	Pennsylvania	Agent	Approved	10/31/2022
B	South Carolina	Agent	Approved	10/31/2022
B	Utah	Agent	Approved	11/01/2022
B	Virginia	Agent	Approved	10/31/2022

Branch Office Locations

GARDEN STATE SECURITIES, INC.
 328 NEWMAN SPRINGS ROAD
 RED BANK, NJ 07701



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	02/05/2001

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	02/14/2001

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/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
IA 07/2013 - 11/2022	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY
B 07/2013 - 11/2022	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	Ho-Ho-Kus, NJ
IA 07/2013 - 07/2013	LANTERN WEALTH ADVISORS, LLC	147420	NEW YORK, NY
B 07/2013 - 07/2013	LANTERN INVESTMENTS, INC.	30996	NEW YORK, NY
IA 03/2009 - 07/2013	ROYAL ALLIANCE ASSOCIATES, INC.	23131	COLTS NECK, NJ
B 06/2007 - 07/2013	ROYAL ALLIANCE ASSOCIATES, INC.	23131	COLTS NECK, NJ
IA 07/2002 - 06/2007	AXA ADVISORS, LLC	6627	NEW YORK, NY
B 02/2001 - 06/2007	AXA ADVISORS, LLC	6627	NEW YORK, 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
10/2022 - Present	GARDEN STATE SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	RED BANK, NJ, United States
07/2013 - Present	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	HOLBROOK, NY, United States
07/2013 - 07/2013	LANTERN INVESTMENTS, INC.	REGISTERED REPRESENTATIVE	Y	NEW YORK, NY, United States
07/2013 - 07/2013	LANTERN WEALTH ADVISORS	INVESTMENT ADVISOR REPRESENTATIVE	Y	MELVILLE, NY, United States
06/2007 - 06/2013	ROYAL ALLIANCE ASSOCIATES	REGISTERED REP	Y	NEW YORK, NY, United States

Registration and Employment History



Employment History, continued

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.

1.INSURANCE (LIFE, DISABILITY, LONG-TERM CARE). APPROXIMATELY 5 HOURS PER MONTH DURING TRADING HOURS. DUTIES INCLUDE SOLICITING AND SERVICING INSURANCE NEEDS FOR CLIENTS.

2.AMERICAN PORTFOLIOS ADVISORS - IAR; DEVOTES 60 HRS PER MONTH, 15 HRS DURING MARKET HRS.

3. AIRBNB RENTAL-1/5/21
NOT INVESTMENT RELATED
MANAGING THE 12,000 EST
AIRBNB APP 25%
12 HOURS DEVOTED PER MONTH
HOURS DEVOTED DURING 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.
 -
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
Customer Dispute	2	1	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.

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:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	06/03/2015
Docket/Case Number:	2013037548401
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE ASSOCIATES, INC.
Product Type:	No Product
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, BOUAB CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE IMPERSONATED A CLIENT DURING TELEPHONE CALLS WITH THE CLIENT'S OUTSIDE BROKERAGE FIRM IN ORDER TO PLACE REBALANCING TRADES IN THE CLIENT'S ACCOUNT. THE FINDINGS STATED THAT BOUAB ALSO CAUSED A SALES ASSISTANT TO IMPERSONATE THE CLIENT'S WIFE TO EFFECT TRADES IN THE WIFE'S ACCOUNT AT THE SAME BROKERAGE FIRM. THE CLIENT AND HIS WIFE ASKED BOUAB TO MAKE THESE CALLS ON THEIR BEHALF AND HAD AUTHORIZED THE UNDERLYING TRANSACTIONS.
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: 06/03/2015

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

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:	ANY CAPACITY
Duration:	20 BUSINESS DAYS
Start Date:	07/06/2015
End Date:	07/31/2015

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:** 06/15/2015**Was any portion of penalty waived?** No**Amount Waived:****Regulator Statement** FINE PAID IN FULL ON JUNE 15, 2015.**Reporting Source:** Broker**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Other: N/A**Date Initiated:** 06/03/2015**Docket/Case Number:** [2013037548401](#)**Employing firm when activity occurred which led to the regulatory action:** ROYAL ALLIANCE ASSOCIATES, INC.**Product Type:** No Product

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, BOUAB CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE IMPERSONATED A CLIENT DURING TELEPHONE CALLS WITH THE CLIENT'S OUTSIDE BROKERAGE FIRM IN ORDER TO PLACE REBALANCING TRADES IN THE CLIENT'S ACCOUNT. THE FINDINGS STATED THAT BOUAB ALSO CAUSED A SALES ASSISTANT TO IMPERSONATE THE CLIENT'S WIFE TO EFFECT TRADES IN THE WIFE'S ACCOUNT AT THE SAME BROKERAGE FIRM. THE CLIENT AND HIS WIFE ASKED BOUAB TO MAKE THESE CALLS ON THEIR BEHALF AND HAD AUTHORIZED THE UNDERLYING TRANSACTIONS.



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:	06/03/2015
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	20 BUSINESS DAYS
Start Date:	07/06/2015
End Date:	07/31/2015
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	BECAUSE OF MY CLIENT'S EMPLOYMENT REQUIREMENTS, THE CLIENT HAD TO MOVE HIS ACCOUNT TO A DIFFERENT BROKER/DEALER THAT WAS COVERED UNDER HIS EMPLOYER'S COMPLIANCE REPORTING REQUIREMENTS. HOWEVER, HE WANTED TO MAINTAIN OUR WORKING RELATIONSHIP. WE MOVED THE ACCOUNT TO A THIRD-PARTY BROKER/DEALER, WITH THE APPROVAL OF MY FIRM AT THE TIME;



HOWEVER, I WAS NOT PROVIDED THE PROPER PAPERWORK FROM MY FIRM TO CONTINUE QUARTERLY REBALANCING IN THE CLIENT'S ACCOUNT AS WE DID PREVIOUSLY. DUE TO THE CLIENT'S VERY BUSY SCHEDULE, HE REQUESTED THAT I MAKE THE REQUIRED TRANSACTIONS IN HIS ACCOUNT. THIS PROCESS WAS MEANT TO CREATE CONVENIENCE FOR THE CLIENT. THE CLIENT WAS NEVER HARMED, AND REMAINS MY CLIENT TO THIS DAY.



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:	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.
Allegations:	Claimant does not allege any specific rule violation, however, wishes to understand losses and oversight of her account.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No damage amount alleged, firm believes this would be greater than \$5,000.00.
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:	10/20/2022
Complaint Pending?	No
Status:	Withdrawn
Status Date:	10/24/2022
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint: American Portfolio Financial Services, Inc.

Allegations: Claimant does not allege any specific rule violation, however, wishes to understand losses and oversight of her account.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): No damage amount alleged.

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: 10/20/2022

Complaint Pending? No

Status: Withdrawn

Status Date: 10/24/2022

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.
Allegations:	Claimant alleges unsuitable investments, mismanagement of discretionary accounts, failure to act in the best interest of Claimant, misrepresentations and omissions, breach of fiduciary duty, breach of contract, failure to supervise, negligence, violation of the state and federal securities laws.
Product Type:	Equity Listed (Common & Preferred Stock) Other: Special Purpose Acquisition Companies
Alleged Damages:	\$350,000.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	23-00209
Date Notice/Process Served:	01/25/2023
Arbitration Pending?	Yes

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.
Allegations:	Claimant alleges violation of Best Interest Regulation, breach of written contract, breach of fiduciary duty, failure to supervise, negligence, misrepresentations & omissions, violation of FINRA rules, violation of state and federal securities laws.
Product Type:	Equity Listed (Common & Preferred Stock) Other: Special Purpose Acquisition Companies



Alleged Damages: \$776,000.00

Alleged Damages Amount Explanation (if amount not exact): Claimant alleges damages of "at least" \$776,000.00, this figure is an approximation.

Arbitration Information

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

Docket/Case #: 22-02410

Date Notice/Process Served: 11/07/2022

Arbitration Pending? Yes

Reporting Source: Broker

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

Allegations: Claimant alleges violation of Best Interest Regulation, breach of written contract, breach of fiduciary duty, failure to supervise, negligence, misrepresentations & omissions, violation of FINRA rules, violation of state and federal securities laws.

Product Type: Equity Listed (Common & Preferred Stock)
Other: Special Purpose Acquisition Companies

Alleged Damages: \$776,000.00

Alleged Damages Amount Explanation (if amount not exact): Claimant alleges damages of "at least" \$776,000.00, this figure is an approximation.

Arbitration Information

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

Docket/Case #: 22-02410

Date Notice/Process Served: 11/07/2022

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:	Broker
Employer Name:	ROYAL ALLIANCE ASSOCIATES, INC.
Termination Type:	Permitted to Resign
Termination Date:	06/05/2013
Allegations:	THE REPRESENTATIVE IMPERSONATED A CLIENT WITH THEIR PERMISSION, IN VIOLATION OF COMPANY POLICY.
Product Type:	No Product

End of Report



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