

BrokerCheck Report

Rashawn Ronandi Russell

CRD# 6982850

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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)

Rashawn R. Russell

CRD# 6982850

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** **DEUTSCHE BANK SECURITIES INC.**
CRD# 2525
NEW YORK, NY
08/2018 - 12/2021

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
Civil Event	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 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 Investment Banking Registered Representative Examination	Series 79	08/30/2018

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/26/2018

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 08/2018 - 12/2021	DEUTSCHE BANK SECURITIES INC.	2525	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
07/2018 - Present	Deutsche Bank Securites Inc.	Analyst	Y	New York, NY, United States
08/2014 - 05/2018	Babson College	Full-time student	N	Wellesley, MA, United States
06/2016 - 07/2016	Deutsche Bank	Summer Intern	Y	New York, NY, United States
06/2014 - 07/2014	JP Morgan	Summer Intern	Y	New York, NY, United States
09/2010 - 06/2014	H.S. of Economics and Finance	Full-time student	N	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.

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:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Civil Event	1	0	0



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.

Civil - Pending

This type of disclosure event involves a pending civil court action that seeks an injunction in connection with any investment-related activity or alleges a violation of any investment-related statute or regulation.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	COMMODITY FUTURES TRADING COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines Restitution
Date Court Action Filed:	04/11/2023
Product Type:	Other: crypto currency; fiat currency
Type of Court:	Federal Court
Name of Court:	United States District Court for the Eastern District of New York
Location of Court:	New York
Docket/Case #:	1:23-cv-02691
Employing firm when activity occurred which led to the action:	DEUTSCHE BANK SECURITIES INC.
Allegations:	Plaintiff Commodity Futures Trading Commission ("Commission") alleges that from at least November 2020 through July 2022 (the "Relevant Period"), Defendant Rashawn Russell ("Russell") engaged in a fraudulent digital asset commodity trading scheme. Russell solicited retail investors to contribute to a purported proprietary digital asset trading fund and accepted contributions in the form of bitcoin, ether, and/or fiat currency. Russell guaranteed no loss to investors, and in



some instances, guaranteed a minimum 25% return. In reality, Russell intentionally and/or recklessly made false and misleading statements to solicit and retain investors. Russell misrepresented the structure, size, and performance of the fund; traded little, if any, of the money and digital asset commodities contributed by investors as he represented he would; falsely promised investors that he would pay their withdrawal requests, including falsely promising to some investors that he would pay their withdrawal requests in the stablecoin USDC; and, misappropriated at least \$1 million of customer assets. Russell told prospective investors that he would pool investor contributions and use these contributions to trade digital asset commodities for the benefit of the fund. Russell told prospective investors that their contributions would be locked up in the fund for a three-month term. At the end of the three-month term, Russell would give investors the option either to receive their original investment plus any profits generated by his trading or to roll their contribution plus profits into another three-month fund cycle. Russell represented to investors that they had the option of receiving a flat 25% guaranteed return on their contribution at the end of the three-month term, with any profits above this amount going to Russell. Alternatively, Russell told investors they could elect to receive 80% of all profits, with 20% of these total profits going to Russell as a management fee. Under either option, Russell guaranteed the investor's original contribution. Russell received contributions from investors either in fiat currency, via wire transfers to Russell's personal bank accounts or through third-party payment applications, or in bitcoin and ether, via transfers to digital wallets Russell controlled. Throughout the scheme, Russell routinely represented to current and prospective investors that his trading for the fund was highly profitable, at times generating returns as high as 50% or more. These representations led many new investors to contribute to the fund and existing investors to choose to roll over their original investment and their purported profits into the next fund cycle. In some instances, Russell's representations regarding his trading performance led existing investors to make additional contributions to the next fund cycle, thus increasing the amount of their total contribution. When investors sought to withdraw their contributions and purported profits, however, Russell made further misrepresentations to avoid making any payments to investors. Russell made a multitude of excuses to such investors, including misrepresentations that he was in the process of wiring money to them or that he would pay their contributions plus profits in the form of USDC to a digital wallet. Russell delayed his responses to repeated requests from investors and eventually stopped responding at all. With limited exceptions, Russell's investors failed to recover any of their investment. By virtue of the conduct described in this Complaint, Russell engaged in acts and practices that violated provisions of the Commodity Exchange Act ("Act"), 7 U.S.C. §§ 1 et seq., and Commission Regulations ("Regulations"), 17 C.F.R. §§ 1.1 et seq. (2022). Specifically, Russell engaged in acts or practices in violation of Section 6(c)(1) of the Act, 7 U.S.C. § 9(1), and Regulation 180.1, 17 C.F.R. § 180.1 (2022).

Current Status:

Pending



Limitations or Restrictions in Effect During Appeal: n/a

End of Report



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