

BrokerCheck Report

MICHAEL GARY SOLOMON

CRD# 2024161

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5
Disclosure Events	6



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.

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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)

MICHAEL G. SOLOMON

CRD# 2024161

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:

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

Registration History

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

- B MAXIM GROUP LLC**
CRD# 120708
Ft Lauderdale, FL
08/2011 - 04/2023
- B HFP CAPITAL MARKETS LLC**
CRD# 44351
NEW YORK, NY
06/2009 - 07/2011
- B JOSEPH GUNNAR & CO. LLC**
CRD# 24795
NEW YORK, NY
10/2007 - 07/2009

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	7

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 1 principal/supervisory exam, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	12/21/2009

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/20/1990

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	02/01/1990

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 08/2011 - 04/2023	MAXIM GROUP LLC	120708	Ft Lauderdale, FL
B 06/2009 - 07/2011	HFP CAPITAL MARKETS LLC	44351	NEW YORK, NY
B 10/2007 - 07/2009	JOSEPH GUNNAR & CO. LLC	24795	NEW YORK, NY
B 01/2002 - 11/2007	OPPENHEIMER & CO. INC.	249	NEW YORK, NY
B 12/1997 - 01/2002	PRIME CHARTER LTD.	25668	NEW YORK, NY
B 03/1990 - 01/1998	D. H. BLAIR & CO., INC.	6833	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
08/2011 - Present	MAXIM GROUP LLC	REGISTERERD 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.

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
Regulatory Event	0	1	0
Customer Dispute	0	7	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:	Suspension
Date Initiated:	05/30/2023
Docket/Case Number:	2021072686401
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Solomon failed to respond to FINRA requests for information.
Current Status:	Final
Resolution:	Letter
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: 06/23/2023

Sanctions Ordered: 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: All Capacities

Duration: Indefinite

Start Date: 06/23/2023

End Date:

Regulator Statement

Pursuant to FINRA Rule 9552 and in accordance with FINRA's Notice of Suspension letter dated May 30, 2023, Solomon is suspended on June 23, 2023 from associating with any FINRA member firm in all capacities. If Solomon fails to request termination of the suspension within three months of the date of the Notice of Suspension, he will automatically be barred on September 5, 2023 from association with any FINRA member in all capacities pursuant to FINRA Rule 9552(h).



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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Maxim Group LLC
Allegations:	Claimants allege that between Jan. 1, 2015 through Dec. 31, 2015, RR engaged in excessive and unsuitable transactions.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$246,928.64

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	18-01207
Date Notice/Process Served:	04/10/2018
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/07/2018
Monetary Compensation Amount:	\$200,000.00
Individual Contribution Amount:	\$75,000.00

Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRIME CHARTER, LTD.
Allegations:	NEGLIGENCE, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, UNSUITABILITY FROM 2000 THROUGH 2006. DAMAGES WERE



UNSPECIFIED.

Product Type: Equity - OTC**Alleged Damages:** \$0.00**Customer Complaint Information****Date Complaint Received:****Complaint Pending?****Status:** Arbitration/Reparation**Status Date:****Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD NUMBER 07-00155**Date Notice/Process Served:** 01/22/2007**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 05/20/2008**Monetary Compensation Amount:** \$85,000.00**Individual Contribution Amount:** \$37,500.00**Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** PRIME CHARTER, LTD.**Allegations:** NEGLIGENCE, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, UNSUITABILITY FROM 2000 THROUGH 2006. DAMAGES WERE UNSPECIFIED**Product Type:** Equity - OTC



Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD NUMBER 07-00155

Date Notice/Process Served: 01/22/2007

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/22/2008

Monetary Compensation Amount: \$85,000.00

Individual Contribution Amount: \$37,500.00

Broker Statement

THE CLAIMANT HAD BEEN A CLIENT FOR MANY YEARS AND FOR A TIME HAD DUPLICATE STATEMENTS SENT TO A THIRD PARTY WHO HAD REFERRED THE CLIENT TO ME. OVERALL THE CLIENT'S ACCOUNTS WERE PROFITABLE, AND DESPITE RECEIVING 2 ACTIVITY LETTERS AND 6 YEARS OF ACCOUNT STATEMENTS AND CONFIRMATIONS, SHE NEVER LODGED ANY COMPLAINT UNTIL AFTER HER SON-IN-LAW GOT INVOLVED. I AGREED TO CONTRIBUTE TO THE SETTLEMENT TO AVOID THE TIME AND EXPENSE OF LITIGATING THIS IN FLORIDA.

Disclosure 3 of 3

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: OPENHEIMER & CO. INC.

Allegations: CLIENT DID NOT FULLY UNDERSTAND MARGIN PURCHASE ON 5/15/2006

Product Type: Equity - OTC

Alleged Damages: \$5,746.00

Customer Complaint Information

Date Complaint Received: 08/25/2006

Complaint Pending? No

Status: Settled

Status Date: 10/11/2006

Settlement Amount: \$5,746.00

Individual Contribution Amount: \$2,300.00

Broker Statement THIS IS OVER 2 YEARS OLD. IT SHOULD BE ARCHIVED SINCE QUESTION IS NOW A "NO" ANSWER.



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 4

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO., INC.; JOSEPH GUNNAR & CO., LLC
Allegations:	BREACH OF FIDUCIARY DUTY; VIOLATION OF FRAUD; BREACH OF CONTRACT. THE CAUSES OF ACTION RELATED TO CLAIMANT'S ALLEGATION THAT RESPONDENTS' AGENTS CONCENTRATED CLAIMANT IN VARIOUS UNSPECIFIED HIGHLY SPECULATIVE STOCKS, SOME OF WHICH WERE PENNY STOCKS, AND ON OCCASIONS, UTILIZED MARGIN TO PURCHASE THESE SECURITIES, WHICH DID NOT COMPORT WITH CLAIMANT'S INVESTMENT OBJECTIVES, RISK TOLERANCE LEVEL, AND OVERALL CIRCUMSTANCES. AMONG CLAIMANT'S ALLEGATIONS PRESENTED AT HEARING WERE THAT THE ANNUAL TURNOVER RATIO WAS IN THE RANGE OF 5-9 (WHICH CLAIMANT ARGUED WAS INDICATIVE OF CHURNING) AND THAT THE ANNUALIZED COST TO EQUITY RATIO WAS AS HIGH AS 24.99%. CLAIMANT ASSERTED THAT, OVER APPROXIMATELY A 2 1/2 YEAR PERIOD, THERE WERE OVER \$551,000 IN COMMISSIONS GENERATED ON AN APPROXIMATELY \$2,000,000 ACCOUNT.
Product Type:	Penny Stock Other: UNKNOWN TYPE OF SECURITIES
Alleged Damages:	\$4,000,000.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #09-05596
Date Notice/Process Served:	09/25/2009
Arbitration Pending?	No
Disposition:	Other
Disposition Date:	01/17/2013
Disposition Detail:	MICHAEL SOLOMON WAS A SUBJECT OF THE CUSTOMER'S STATEMENT OF CLAIM ALLEGING SOLOMON AND HIS MEMBER FIRMS CAUSED SALES



PRACTICE VIOLATIONS. THE CLAIMANT SETTLED HIS DISPUTE WITH ONE OF SOLOMON'S MEMBER FIRMS ON OR ABOUT JANUARY 10, 2012. THE ARBITRATION PANEL FOUND SOLOMON'S OTHER MEMBER FIRM LIABLE FOR THE SUM OF \$848,248.20 IN COMPENSATORY DAMAGES.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	JOSEPH GUNNAR & CO, OPPENHEIMER & CO
Allegations:	UNSUITABLE INVESTMENTS, CONCENTRATION OF POSITIONS
Product Type:	Equity-OTC
Alleged Damages:	\$4,000,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	09-05596
Filing date of arbitration/CFTC reparation or civil litigation:	09/25/2009
Customer Complaint Information	
Date Complaint Received:	10/01/2009
Complaint Pending?	No
Status:	Arbitration Award/Monetary Judgment (for claimants/plaintiffs)
Status Date:	01/17/2013
Settlement Amount:	\$848,248.20
Individual Contribution Amount:	\$0.00
Firm Statement	THIS WAS NEVER A COMPLAINT BUT WAS INITIATED AS AN ARBITRATION AGAINST THREE FIRMS. THE RR WAS NOT NAMED AS A RESPONDENT BUT



WAS THE RR OF RECORD WHEN THE ACCOUNT WAS HELD AT OUR FIRM, JOSEPH GUNNAR & CO LLC. THERE SHOULD BE NO LATE FILING FEE AS JOSEPH GUNNAR & CO LLC WAS NEVER NOTIFIED OF ANY UPDATES AND AS SOON AS WE FOUND OUT WE UPDATED THE U-5 SAME DAY.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: CUSTOMER ALLEGES THAT MR. SOLOMON RECOMMENDED UNSUITABLE INVESTMENTS AND MADE MISREPRESENTATIONS DURING THE TIME PERIOD AUGUST 2006 THROUGH NOVEMBER 2007.

Product Type: Equity-OTC

Alleged Damages: \$4,000,000.00

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 #: 09-05596

Filing date of arbitration/CFTC reparation or civil litigation: 09/18/2009

Customer Complaint Information

Date Complaint Received: 10/06/2009

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 01/17/2013

Settlement Amount: \$848,248.20

Individual Contribution Amount: \$0.00



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO., INC. & JOSEPH GUNNAR & CO., LLC

Allegations: CUSTOMER ALLEGES THAT RESPONDENTS RECOMMENDED UNSUITABLE INVESTMENTS AND MADE MISREPRESENTATIONS DURING THE TIME PERIOD OF AUGUST 2006 THROUGH NOVEMBER 2007.

Product Type: Equity-OTC

Alleged Damages: \$4,000,000.00

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 #: 09-05596

Filing date of arbitration/CFTC reparation or civil litigation: 09/18/2009

Customer Complaint Information

Date Complaint Received: 10/28/2009

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 01/17/2013

Settlement Amount: \$848,248.20

Individual Contribution Amount: \$0.00

Broker Statement MR. SOLOMON WAS NOT NAMED AS A RESPONDENT IN THIS MATTER. MR. SOLOMON WAS [CUSTOMER'S] BROKER OF RECORD FOR ONLY 10 MONTHS OF THE FOUR YEAR TIME PERIOD THAT THE ACCOUNT WAS MAINTAINED AT OPPENHEIMER - AND THE OVERWHELMING MAJORITY OF COMMISSIONS WERE CHARGED TO [CUSTOMER] BY A BROKER(S) OTHER



THAN MR. SOLOMON.

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: CLIENT ALLEGES THAT UNAUTHORIZED AND UNSUITABLE TRANSACTIONS TOOK PLACE IN HIS ACCOUNTS FROM AUGUST 2007 THROUGH OCTOBER 2007. ALLEGED DAMAGES UNSPECIFIED BUT BELIEVED TO BE OVER \$5000.

Product Type: Equity - OTC

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 02/24/2009

Complaint Pending? No

Status: Denied

Status Date: 04/09/2009

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO, INC

Allegations: CLIENT ALLEGES UNATHORIZED AND UNSUITABLE TRANSACTIONS IN HIS ACCOUNT FROM AUGUST 2007 TO OCTOBER 2007

Product Type: Equity-OTC

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 02/24/2009



Complaint Pending? No
Status: Denied
Status Date: 04/09/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement

THIS CLIENT HAD PREVIOUSLY COMPLAINED TO OUR FIRM JGUN ON THE ACCOUNTS HE HOLDS AT JGUN. WE PLACED THE COMPLAINT ON MR. SOLOMONS RECORD AND THOROUGHLY INVESTIGATED THE COMPLAINT. THIS CLIENT IS A VERY EXPERIENCED AND KNOWLEDGABLE INDIVIDUAL WHO HAS SIGNED UNSOLICITATION LETTERS TO PURCHASE PENNY STOCKS IN 2008 AT JGUN. HE ALSO SIGNED A PRIVATE OFFERING MEMORANDUM STATING HIS NET WORTH OF OVER \$5 MILLION FOR HIS PRIVAT COMPANY. MR. SOLOMON VEHEMENTLY DENIES ANY UNAUTHORIZED OR UNSUITABLE TRADING OF [CUSTOMER]ACCOUNTS.

Disclosure 3 of 4

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: JOSEPH GUNNAR & CO LLC
Allegations: POOR PERDORMANCE
Product Type: Equity - OTC
Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 11/20/2008
Complaint Pending? No
Status: Denied
Status Date: 11/26/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement

ALTHOUGH THIS CLIENT IS A CPA AND INVOLVED IN THE INVESTMENT



FIELD FOR MANY YEARS THE MOST RECENT MARKET ACTION HAS CAUSED HIM LOSSES. THE BROKER HAS DONE NOTHING WRONG IN REGARDS TO THIS COMPLAINT BUT THE CLIENT, UNDERSTANDIBLY IS UNHAPPY. WE DENY HIS CLAIM AS UNFOUNDED.

Disclosure 4 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: ACCOUNT TURNOVER, SIZE OF LOSSES AND SUITABILITY OF SECURITIEIES DURING YEARS 2004 AND 2005.

Product Type: Equity - OTC

Alleged Damages: \$130,000.00

Customer Complaint Information

Date Complaint Received: 05/24/2006

Complaint Pending? No

Status: Denied

Status Date: 06/22/2006

Settlement Amount:

Individual Contribution Amount:

End of Report



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