



IAPD Report

PAUL JOHN PALLO

CRD# 1068684

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

PAUL JOHN PALLO (CRD# 1068684)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **10/28/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	11/03/2014
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	11/03/2014

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **24** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	OPPENHEIMER & CO. INC.	249	FLORHAM PARK, NJ	07/29/2008 - 11/17/2014
B	OPPENHEIMER & CO. INC.	249	FLORHAM PARK, NJ	07/14/2008 - 11/17/2014
B	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	ROSELAND, NJ	04/24/2007 - 07/14/2008

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	3



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **24** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**
Main Address: 200 VESEY ST.
NEW YORK, NY 10281
Firm ID#: 31194

Regulator	Registration	Status	Date
B BOX Exchange LLC	General Securities Principal	Approved	11/03/2014
B BOX Exchange LLC	General Securities Representative	Approved	11/03/2014
B BOX Exchange LLC	Registered Options Principal	Approved	11/03/2014
B Cboe BYX Exchange, Inc.	General Securities Principal	Approved	11/18/2020
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe BZX Exchange, Inc.	General Securities Principal	Approved	11/18/2020
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe BZX Exchange, Inc.	Registered Options Principal	Approved	11/18/2020
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe C2 Exchange, Inc.	Registered Options Principal	Approved	11/18/2020
B Cboe C2 Exchange, Inc.	General Securities Principal	Approved	07/06/2021
B Cboe EDGA Exchange, Inc.	General Securities Principal	Approved	11/18/2020
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020



Qualifications

Regulator	Registration	Status	Date
B Cboe EDGX Exchange, Inc.	General Securities Principal	Approved	11/18/2020
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe EDGX Exchange, Inc.	Registered Options Principal	Approved	11/18/2020
B Cboe Exchange, Inc.	General Securities Representative	Approved	11/03/2014
B Cboe Exchange, Inc.	Registered Options Principal	Approved	11/03/2014
B Cboe Exchange, Inc.	General Securities Principal	Approved	07/06/2021
B FINRA	General Securities Principal	Approved	11/03/2014
B FINRA	General Securities Representative	Approved	11/03/2014
B FINRA	Municipal Securities Principal	Approved	11/03/2014
B FINRA	Municipal Securities Representative	Approved	11/03/2014
B FINRA	Registered Options Principal	Approved	11/03/2014
B Investors' Exchange LLC	General Securities Principal	Approved	11/18/2020
B Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/01/2020
B Long-Term Stock Exchange, Inc.	General Securities Principal	Approved	11/02/2020
B MEMX LLC	General Securities Representative	Approved	11/01/2020
B MEMX LLC	General Securities Principal	Approved	11/02/2020
B MIAX PEARL, LLC	General Securities Principal	Approved	11/02/2020



Qualifications

Regulator	Registration	Status	Date
B MIAX PEARL, LLC	General Securities Representative	Approved	11/02/2020
B MIAX PEARL, LLC	Registered Options Principal	Approved	11/02/2020
B NYSE American LLC	General Securities Principal	Approved	11/03/2014
B NYSE American LLC	General Securities Representative	Approved	11/03/2014
B NYSE American LLC	Municipal Securities Principal	Approved	11/03/2014
B NYSE American LLC	Municipal Securities Representative	Approved	11/03/2014
B NYSE American LLC	Registered Options Principal	Approved	11/03/2014
B NYSE Arca, Inc.	General Securities Principal	Approved	11/03/2014
B NYSE Arca, Inc.	General Securities Representative	Approved	11/03/2014
B NYSE Arca, Inc.	Registered Options Principal	Approved	11/03/2014
B NYSE National, Inc.	General Securities Principal	Approved	11/18/2020
B NYSE National, Inc.	General Securities Representative	Approved	11/18/2020
B NYSE National, Inc.	Municipal Securities Principal	Approved	11/18/2020
B NYSE National, Inc.	Municipal Securities Representative	Approved	11/18/2020
B NYSE Texas, Inc.	General Securities Principal	Approved	11/18/2020
B NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
B Nasdaq GEMX, LLC	General Securities Principal	Approved	11/18/2020
B Nasdaq GEMX, LLC	General Securities Representative	Approved	11/18/2020
B Nasdaq GEMX, LLC	Registered Options Principal	Approved	11/18/2020

**Qualifications**

Regulator	Registration	Status	Date
B Nasdaq ISE, LLC	General Securities Principal	Approved	11/03/2014
B Nasdaq ISE, LLC	General Securities Representative	Approved	11/03/2014
B Nasdaq ISE, LLC	Registered Options Principal	Approved	11/03/2014
B Nasdaq PHLX LLC	General Securities Principal	Approved	11/03/2014
B Nasdaq PHLX LLC	General Securities Representative	Approved	11/03/2014
B Nasdaq PHLX LLC	Registered Options Principal	Approved	11/03/2014
B Nasdaq Stock Market	General Securities Principal	Approved	11/03/2014
B Nasdaq Stock Market	General Securities Representative	Approved	11/03/2014
B Nasdaq Stock Market	Registered Options Principal	Approved	11/03/2014
B Nasdaq Texas, LLC	General Securities Principal	Approved	11/03/2014
B Nasdaq Texas, LLC	General Securities Representative	Approved	11/03/2014
B Nasdaq Texas, LLC	Registered Options Principal	Approved	11/03/2014
B New York Stock Exchange	General Securities Principal	Approved	11/03/2014
B New York Stock Exchange	General Securities Representative	Approved	11/03/2014
B New York Stock Exchange	Municipal Securities Principal	Approved	11/03/2014
B New York Stock Exchange	Municipal Securities Representative	Approved	11/03/2014
B Alabama	Agent	Approved	05/11/2017
B Arizona	Agent	Approved	02/07/2017
B California	Agent	Approved	11/03/2014



Qualifications

Regulator	Registration	Status	Date
B Colorado	Agent	Approved	11/04/2014
B Connecticut	Agent	Approved	11/03/2014
B Florida	Agent	Approved	11/05/2014
B Georgia	Agent	Approved	02/05/2015
B Hawaii	Agent	Approved	02/26/2025
B Idaho	Agent	Approved	11/04/2014
B Maryland	Agent	Approved	11/03/2014
B Massachusetts	Agent	Approved	11/05/2014
B Michigan	Agent	Approved	10/30/2024
B Nevada	Agent	Approved	01/16/2018
B New Jersey	Agent	Approved	11/03/2014
IA New Jersey	Investment Adviser Representative	Approved	11/03/2014
B New Mexico	Agent	Approved	01/04/2018
B New York	Agent	Approved	11/03/2014
B North Carolina	Agent	Approved	11/03/2014
B Ohio	Agent	Approved	01/04/2018
B Pennsylvania	Agent	Approved	11/03/2014
B Rhode Island	Agent	Approved	11/30/2018



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	11/19/2014
B Texas	Agent	Approved	01/05/2018
IA Texas	Investment Adviser Representative	Restricted Approval	01/04/2018
B Virginia	Agent	Approved	11/03/2014
B Washington	Agent	Approved	10/28/2024

Branch Office Locations

RBC CAPITAL MARKETS, LLC
200 Park Avenue
2nd Floor
FLORHAM PARK, NJ 07932-1026

RBC CAPITAL MARKETS, LLC
Mahwah, NJ






Qualifications

PASSED INDUSTRY EXAMS




This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	10/06/1986
 Municipal Securities Principal Examination (S53)	Series 53	02/04/1985
 Registered Options Principal Examination (S4)	Series 4	05/09/1984

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	03/19/1983

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/13/2004
 Uniform Investment Adviser Law Examination (S65)	Series 65	11/29/2004

PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	07/29/2008 - 11/17/2014	OPPENHEIMER & CO. INC.	CRD# 249	FLORHAM PARK, NJ
B	07/14/2008 - 11/17/2014	OPPENHEIMER & CO. INC.	CRD# 249	FLORHAM PARK, NJ
B	04/24/2007 - 07/14/2008	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	ROSELAND, NJ
IA	04/24/2007 - 07/14/2008	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	ROSELAND, NJ
B	07/07/2006 - 04/24/2007	RYAN BECK & CO.	CRD# 3248	ROSELAND, NJ
IA	07/07/2006 - 04/24/2007	RYAN BECK & CO.	CRD# 3248	ROSELAND, NJ
IA	01/08/2004 - 07/11/2006	PNC INVESTMENTS	CRD# 129052	RIDGEWOOD, NJ
B	01/07/2004 - 07/11/2006	PNC INVESTMENTS	CRD# 129052	RIDGEWOOD, NJ
IA	05/15/2003 - 01/07/2004	HILLIARD LYONS ASSET MANAGEMENT	CRD# 453	RIDGEWOOD, NJ
B	06/14/2002 - 01/07/2004	J.J.B. HILLIARD, W.L. LYONS, INC.	CRD# 453	LOUISVILLE, KY
B	03/22/1983 - 06/19/2002	STATEN SECURITIES CORPORATION	CRD# 5632	RIDGEWOOD, NJ
B	05/10/1984 - 06/24/1999	STATEN SECURITIES CORPORATION	CRD# 5632	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2014 - Present	RBC CAPITAL MARKETS LLC	FINANCIAL ADVISOR	Y	FLORHAM PARK, NJ, United States



Registration & Employment History



OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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.

PALOMBARDO FAMILY TRUST. 349 FORREST RD MAHWAH,NJ 07430. TRUST FOR AUNT'S A/C. REVIEW INVETMENTS FOR TRUST. 5 HOURS PER MONTH. 7/20007. HELP MONITOR HEALTH OF BENEFICIAL INDIVIDUAL ON TRUST.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

**DISCLOSURE EVENT DETAILS**

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	3

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF ILLINOIS SECRETARY OF STATE SECURITIES DEPARTMENT
Sanction(s) Sought:	Revocation
Other Sanction(s) Sought:	CAN'T RE-APPLY FOR REGISTRATION FOR TWO YEARS. LEVIED COSTS OF \$1,250.00.
Date Initiated:	11/08/2007
Docket/Case Number:	0700435
Employing firm when activity occurred which led to the regulatory action:	STATEN SECURITIES
Product Type:	Mutual Fund(s)
Other Product Type(s):	
Allegations:	ON BASIS OF NASD DISCIPLINARY PROCEEDING NO. C98030051, STATE OF ILLINOIS SEEKS TO HAVE PAUL PALLO WITHDRAW HIS APPLICATION FOR REGISTRATION IN ILLINOIS.
Current Status:	Final
Resolution:	Consent
Resolution Date:	02/06/2008
Sanctions Ordered:	
Other Sanctions Ordered:	(1) PALLO TO WITHDRAW APPLICATION FOR REGISTRATION IN ILLINOIS. (2) PALLO WILL NOT RE-APPLY FOR REGISTRATION IN ILLINOIS FOR TWO



YEARS. (3) PALLO TO PAY \$1,250.00 IN INVESTIGATION COSTS.

Sanction Details:

(1) PALLO TO WITHDRAW APPLICATION FOR REGISTRATION IN ILLINOIS. (2) PALLO WILL NOT RE-APPLY FOR REGISTRATION IN ILLINOIS FOR TWO YEARS. (3) PALLO TO PAY \$1,250.00 IN INVESTIGATION COSTS.

Disclosure 2 of 2**Reporting Source:**

Regulator

Regulatory Action Initiated By:

NASD

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

08/01/2003

Docket/Case Number:

C9B030051

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

STATEN SECURITIES CORPORATION

Product Type:

Mutual Fund(s)

Other Product Type(s):**Allegations:**

NASD CONDUCT RULES 2110, 2310, AND IM-2310-2 - RESPONDENT PAUL J. PALLO RECOMMENDED AND EFFECTED THE PURCHASE OF APPROXIMATELY \$688,000.00 IN MUTUAL FUND CLASS B SHARES IN THE ACCOUNT OF CUSTOMERS, WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT SUCH TRANSACTIONS WERE SUITABLE FOR THE CUSTOMERS IN VIEW OF THE AMOUNT OF CLASS B SHARES PURCHASED AND NATURE OF THE RECOMMENDED TRANSACTIONS, AND IN LIGHT OF THE CUSTOMERS FINANCIAL SITUATION, INVESTMENT OBJECTIVES, CIRCUMSTANCES, AND NEEDS. RESPONDENT'S RECOMMENDATIONS IN THE ACCOUNTS WERE UNSUITABLE IN THAT HE SHOULD HAVE RECOMMENDED THAT THE CUSTOMERS PURCHASE CLASS A MUTUAL FUND SHARES GIVEN THE AMOUNT INVESTED. HAD CLASS A SHARES BEEN RECOMMENDED INSTEAD OF CLASS B SHARES, THESE CUSTOMERS WOULD HAVE: (1) BEEN ELIGIBLE TO RECEIVE BREAKPOINTS ON CLASS A SHARE PURCHASES; (2) PAID LOWER 12B-1 FEES; AND (3) AVOIDED BEING SUBJECT TO CONTINGENT DEFERRED SALES CHARGES. RESPONDENT RECOMMENDED AND EFFECTED UNSUITABLE MUTUAL FUND SWITCH TRANSACTIONS IN THE ACCOUNT OF A CUSTOMER, WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT SUCH TRANSACTIONS WERE SUITABLE FOR THE CUSTOMER IN VIEW OF THE NATURE OF THE RECOMMENDED TRANSACTIONS, AND IN LIGHT OF THE CUSTOMERS FINANCIAL SITUATION, INVESTMENT OBJECTIVE, CIRCUMSTANCES, AND NEEDS. RESPONDENT RECOMMENDED THAT THE CUSTOMER SELL TWO CLASS A MUTUAL FUNDS AND PURCHASE AN EQUIVALENT AMOUNT OF CLASS A MUTUAL FUND SHARES THE FOLLOWING DAY. THESE TRANSACTIONS WERE UNSUITABLE IN THAT THE CUSTOMER INCURRED UNNECESSARY EXPENSES BECAUSE THE INVESTMENT OBJECTIVES OF THE CLASS A SHARES THAT WERE SOLD WERE NEARLY IDENTICAL TO THE CLASS A SHARES THAT WERE PURCHASED. AS A RESULT OF THE SWITCHES, THE CUSTOMER PAID A FRONT-END SALES LOAD OF APPROXIMATELY \$7,200.00, WHICH WAS PAID TO RESPONDENT AS COMMISSION FOR THESE TRANSACTIONS.



Current Status: Final

Resolution: Decision & Order of Offer of Settlement

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: 02/19/2004

Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, PAUL J. PALLO CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS AND FINED \$10,000.00, WHICH INCLUDES DISGORGEMENT OF COMMISSIONS OF \$5,000.00. THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON APRIL 5, 2004, AND WILL CONCLUDE AT THE CLOSE OF BUSINESS APRIL 16, 2004.

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Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 08/01/2003

Docket/Case Number: C9B030051

Employing firm when activity occurred which led to the regulatory action: STATEN SECURITIES CORPORATION

Product Type: Mutual Fund(s)

Other Product Type(s):

Allegations: THE NASD ALLEGES THAT A VIOLATION OF ITS CONDUCT RULES OCCURRED WHEN AGENT PALLO RECOMMENDED AND EFFECTED THE PURCHASE OF MUTUAL FUND B SHARES FOR TWO CUSTOMERS WITHOUT HAVING REASONABLE GROUNDS THAT SUCH INVESTMENTS WERE SUITABLE VERSUS ALTERNATIVE SHARE CLASSES. ADDITIONALLY, THE NASD ALLEGES THAT AGENT PALLO RECOMMENDED MUTUAL FUND SWITCH TRANSACTIONS THAT WERE NOT IN THE BEST INTEREST OF A CUSTOMER.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 02/19/2004



Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: 10 BUSINESS DAY SUSPENSION FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY AND A FINE OF \$10,000 WHICH INCLUDES DISGORGEMENT OF COMMISSIONS OF \$5000. SUSPENSION IS SCHEDULED TO START APRIL 5, 2004. RESTITUTION ARRANGEMENTS HAVE NOT YET BEEN FINALIZED.



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	RBC Capital Markets LLC
Allegations:	Clients allege that their account was traded inappropriately and they claim that unauthorized transactions occurred. Time frame is 11/2014 to 04/2016.
Product Type:	Debt-Municipal
Alleged Damages:	\$42,787.55
Alleged Damages Amount Explanation (if amount not exact):	Clients do not state a specific number, but return of all commissions.
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:	07/21/2016
Complaint Pending?	No
Status:	Settled
Status Date:	08/15/2016
Settlement Amount:	\$30,000.00
Individual Contribution Amount:	\$15,000.00

Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CLIENT ALLEGES THAT UNAUTHORIZED TRANSACTIONS WERE MADE IN HER ACCOUNT BETWEEN 5/1/2010 AND 10/01/2014
Product Type:	Debt-Municipal
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: 01/20/2015

Complaint Pending? No

Status: Denied

Status Date: 02/17/2015

Settlement Amount:

Individual Contribution
Amount:
.....

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES THAT UNAUTHORIZED TRANSACTIONS WERE MADE IN
HER ACCOUNT BETWEEN 5/1/2010 AND 10/1/2014

Product Type: Debt-Municipal

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: 01/20/2015

Complaint Pending? No

Status: Denied

Status Date: 02/17/2015

Settlement Amount:

Individual Contribution
Amount:

Disclosure 3 of 3

Reporting Source: Individual

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

Allegations: ALLEGED UNSUITABLE RECOMMENDATIONS, MISREPRESENTATIONS AND
OMISSIONS IN CONNECTION WITH THE PURCHASE OF MUNICIPAL BONDS
FROM 2008 THROUGH 2010.



Product Type:	Debt-Municipal
Alleged Damages:	\$134,000.00
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 DISPUTE RESOLUTION -NYC
Docket/Case #:	11-02417
Filing date of arbitration/CFTC reparation or civil litigation:	06/14/2011

Customer Complaint Information

Date Complaint Received:	07/05/2011
Complaint Pending?	No
Status:	Settled
Status Date:	03/27/2012
Settlement Amount:	\$67,000.00
Individual Contribution Amount:	\$67,000.00

Broker Statement THIS FINRA DR ARBITRATION MATTER WAS SETTLED STRICTLY TO AVOID THE PROHIBITIVE COSTS AND UNANTICIPATED/UNKNOWN OUTCOME OF LITIGATION. ALL ALLEGATIONS OF WRONG DOING WERE DENIED AND VIGOROUSLY DEFENDED.



End of Report

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