



IAPD Report

JANET FRANCO GORDON

CRD# 1114409

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7



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

JANET FRANCO GORDON (CRD# 1114409)

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 **10/01/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	10/16/2023
IA	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	10/23/2023

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **29** 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
B	MORGAN STANLEY	149777	Coral Gables, FL	06/01/2009 - 10/18/2023
IA	MORGAN STANLEY	149777	Coral Gables, FL	06/01/2009 - 10/18/2023
IA	CITIGROUP GLOBAL MARKETS INC.	7059	CORAL GABLES, FL	04/17/1991 - 06/01/2009

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	1
Customer Dispute	2



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 **29** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RAYMOND JAMES & ASSOCIATES, INC.**

Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716

Firm ID#: 705

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/16/2023
B	Investors' Exchange LLC	General Securities Representative	Approved	07/07/2025
B	MEMX LLC	General Securities Representative	Approved	07/07/2025
B	NYSE American LLC	General Securities Representative	Approved	10/16/2023
B	NYSE Arca, Inc.	General Securities Representative	Approved	07/07/2025
B	NYSE Texas, Inc.	General Securities Representative	Approved	07/07/2025
B	Nasdaq PHLX LLC	General Securities Representative	Approved	10/16/2023
B	Nasdaq Stock Market	General Securities Representative	Approved	10/16/2023
B	New York Stock Exchange	General Securities Representative	Approved	10/16/2023
B	Arizona	Agent	Approved	11/25/2025
B	California	Agent	Approved	10/16/2023
B	Colorado	Agent	Approved	10/16/2023
B	Florida	Agent	Approved	10/16/2023



Qualifications

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	10/23/2023
B	Georgia	Agent	Approved	12/18/2024
B	Illinois	Agent	Approved	10/16/2023
B	Louisiana	Agent	Approved	10/01/2025
B	Maine	Agent	Approved	10/16/2023
B	Maryland	Agent	Approved	10/16/2023
B	Massachusetts	Agent	Approved	10/16/2023
B	Michigan	Agent	Approved	10/16/2023
B	New Hampshire	Agent	Approved	10/23/2025
B	New Jersey	Agent	Approved	10/16/2023
B	New Mexico	Agent	Approved	10/01/2025
B	New York	Agent	Approved	10/16/2023
B	North Carolina	Agent	Approved	10/16/2025
B	Ohio	Agent	Approved	10/16/2023
B	Oklahoma	Agent	Approved	09/12/2024
B	Oregon	Agent	Approved	10/16/2023
B	Pennsylvania	Agent	Approved	10/16/2023
B	South Carolina	Agent	Approved	10/23/2023
B	South Dakota	Agent	Approved	10/16/2023



Qualifications

	Regulator	Registration	Status	Date
B	Tennessee	Agent	Approved	10/02/2025
B	Texas	Agent	Approved	10/16/2023
IA	Texas	Investment Adviser Representative	Approved	11/14/2023
B	Utah	Agent	Approved	01/19/2024
B	Vermont	Agent	Approved	10/16/2023
B	Virginia	Agent	Approved	10/16/2023
B	Washington	Agent	Approved	10/16/2023
B	West Virginia	Agent	Approved	10/16/2023

Branch Office Locations

RAYMOND JAMES & ASSOCIATES, INC.
2333 PONCE DE LEON BLVD.
SUITE 500
CORAL GABLES, FL 33134

RAYMOND JAMES & ASSOCIATES, INC.
MIAMI, FL



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 0 principal/supervisory exams, 4 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Interest Rate Options Examination (S5)	Series 5	05/25/1983
 General Securities Representative Examination (S7)	Series 7	05/21/1983
 National Commodity Futures Examination (S3)	Series 3	03/15/1983

State Securities Law Exams

Exam	Category	Date
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 Uniform Securities Agent State Law Examination (S63)	Series 63	04/05/1983
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PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	06/01/2009 - 10/18/2023	MORGAN STANLEY	CRD# 149777	Coral Gables, FL
IA	06/01/2009 - 10/18/2023	MORGAN STANLEY	CRD# 149777	Coral Gables, FL
IA	04/17/1991 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CORAL GABLES, FL
B	05/22/1989 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	CORAL GABLES, FL
B	05/25/1983 - 05/22/1989	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	

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
10/2023 - Present	RAYMOND JAMES AND ASSOCIATES	REGISTERED REPRESENTATIVE	Y	CORAL GABLES, FL, United States
01/2015 - 10/2023	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
01/2015 - 10/2023	Morgan Stanley Private Bank, N.A	Financial Advisor	Y	New York, NY, United States
06/2009 - 10/2023	MORGAN STANLEY SMITH BARNEY	Mass Transfer	Y	CORAL GABLES, FL, United States

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.

No information reported.



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	1
Customer Dispute	2

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 1

Reporting Source: Regulator
Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/21/1993

Docket/Case Number: C05930052

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

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 09/21/1993

Sanctions Ordered: Censure
Monetary/Fine \$13,000.00

Other Sanctions Ordered:

Sanction Details:

**Regulator Statement**

ON SEPTEMBER 21, 1993, DISTRICT NO. 5 NOTIFIED JANET FRANCO THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C05930052 WAS ACCEPTED; THEREFORE, SHE IS CENSURED AND FINED \$13,000 - (ARTICLE III, SECTIONS 1 AND 28 OF THE RULES OF FAIR PRACTICE - IN CONTRAVENTION OF THE BOARD OF GOVERNORS FREE-RIDING AND WITHHOLDING INTERPRETATION, RESPONDENT FRANCO PURCHASED SHARES OF A NEW ISSUE THAT TRADED AT A PREMIUM IN THE IMMEDIATE AFTER MARKET; AND, ENGAGED IN A PRIVATE SECURITIES TRANSACTION THROUGH ANOTHER MEMBER FIRM WITHOUT HAVING PROVIDED PRIOR WRITTEN NOTICE TO AND HAVING RECEIVED APPROVAL FROM HER MEMBER FIRM).

\$13,000.00 PAID ON 10/25/93 INVOICE #93-05-781

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Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/21/1993

Docket/Case Number: C05930052

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

Product Type:

Other Product Type(s):

Allegations: VIOLATION OF "FREE-RIDING AND WITHHOLDING" INTERPRETATION OF NASD RULES; ENGAGED IN A PRIVATE SECURITIES TRANSACTION THROUGH ANOTHER MEMBER FIRM WITHOUT PRIOR WRITTEN NOTICE AND APPROVAL FROM EMPLOYER MEMBER FIRM.

Current Status: Final

Resolution: Consent

Resolution Date: 09/21/1993

Sanctions Ordered: Censure
Monetary/Fine \$13,000.00

Other Sanctions Ordered:

Sanction Details: CENSURE AND FINE OF \$13,000

Broker Statement

JANET FRANCO SUBSCRIBED FOR SHARES IN A SELF-UNDERWRITING BY RADIATION CARE INC. THE SHARES WERE ACTUALLY DELIVERED THROUGH ANOTHER MEMBER FIRM AND NOT BY THE ISSUER AS ORIGINALLY REPRESENTED. THE SHARES WENT ON TO TRADE AT A PREMIUM IN THE IMMEDIATE AFTER-MARKET. NEITHER MS. FRANCO NOR HER EMPLOYER ACTED AS UNDERWRITER OR SELLING GROUP



MEMBER.



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY SMITH BARNEY

Allegations: Claimant alleges, inter alia, that the recommendation for the client to establish a line of credit at Morgan Stanley in order to generate funds for an outside investment they wanted to make was not in their best interests - June 2023 to July 2023

Product Type: Other: Non-Broker-Dealer Affiliate Product

Alleged Damages: \$1,475,256.00

Arbitration Information

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

Docket/Case #: 25-01088

Date Notice/Process Served: 05/29/2025

Arbitration Pending? Yes

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY SMITH BARNEY

Allegations: Claimant alleges, inter alia, that the recommendation for the client to establish a line of credit at Morgan Stanley in order to generate funds for an outside investment they wanted to make was not in their best interests. Allegation Activity Dates: June 2023 to July 2023.

Product Type: Other: Non-Broker-Dealer Affiliate Product

Alleged Damages: \$1,475,256.00

Arbitration Information

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

Docket/Case #: 25-01088

Date Notice/Process Served: 05/29/2025

Arbitration Pending? Yes

**Disclosure 2 of 2**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS INC.

Allegations: CLIENT'S REPRESENTATIVE ALLEGED INVESTMENTS WERE UNSUITABLE-
APRIL 1998 - FEBRUARY 2003.
DAMAGES UNSPECIFIED.

Product Type: Mutual Fund(s)

Other Product Type(s): EQUITY - OTC
EQUITY - LISTED

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 02/09/2004

Complaint Pending? No

Status: Denied

Status Date: 03/19/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLAIM DENIED.



End of Report

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