



IAPD Report

JAMES BRIAN MORAN

CRD# 1180416

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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

JAMES BRIAN MORAN (CRD# 1180416)

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 **05/07/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	07/24/2007
IA	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	08/01/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	GUNNALLEN FINANCIAL, INC	17609	WAYNE, NJ	05/02/2006 - 08/06/2007
B	GUNNALLEN FINANCIAL, INC	17609	WAYNE, NJ	09/08/2003 - 08/06/2007
B	CAPITOL SECURITIES MANAGEMENT, INC.	14169	GLEN ALLEN, VA	04/28/2003 - 09/05/2003

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
Termination	1



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 11 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CAPITOL SECURITIES MANAGEMENT, INC.**

Main Address: 4050 INNSLAKE DRIVE
SUITE 250
GLEN ALLEN, VA 23060

Firm ID#: 14169

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	07/24/2007
B	FINRA	General Securities Representative	Approved	07/24/2007
B	Alabama	Agent	Approved	05/07/2026
B	California	Agent	Approved	07/31/2007
B	Delaware	Agent	Approved	07/28/2010
B	Florida	Agent	Approved	12/04/2007
IA	Florida	Investment Adviser Representative	Approved	12/06/2022
B	Massachusetts	Agent	Approved	07/28/2010
B	Montana	Agent	Approved	12/15/2021
B	New Jersey	Agent	Approved	08/01/2007
B	New York	Agent	Approved	07/24/2007
B	North Carolina	Agent	Approved	03/26/2020
B	Pennsylvania	Agent	Approved	04/10/2017



Qualifications

Regulator	Registration	Status	Date
B Texas	Agent	Approved	08/02/2007
IA Texas	Investment Adviser Representative	Restricted Approval	06/19/2017

Branch Office Locations

CAPITOL SECURITIES MANAGEMENT, INC.
365 Fifth Ave. South Ste. 206
Naples, FL 34102




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



Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	07/19/2003

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	08/20/1983

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	11/10/2004
	Uniform Securities Agent State Law Examination (S63)	Series 63	02/03/1984

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	05/02/2006 - 08/06/2007	GUNNALLEN FINANCIAL, INC	CRD# 17609	WAYNE, NJ
B	09/08/2003 - 08/06/2007	GUNNALLEN FINANCIAL, INC	CRD# 17609	WAYNE, NJ
B	04/28/2003 - 09/05/2003	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	GLEN ALLEN, VA
B	01/01/1996 - 12/13/1999	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	01/28/1995 - 12/18/1995	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	09/06/1994 - 01/28/1995	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	NEW YORK, NY
B	01/06/1987 - 09/09/1994	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	08/23/1983 - 01/12/1987	PHILIPS, APPEL & WALDEN, INC.	CRD# 659	

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	NEW YORK CAPITOL GROUP LLC	President	Y	Naples, FL, United States
04/2003 - Present	Capitol Securities Management	Registered Representative	Y	Morristown, NJ, 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.

1) Name of Business: Washington Capitol Group LLC.
Investment-related: Yes
Address: 649 Fifth Ave South
Ste 215
Naples FL 34102



Registration & Employment History



OTHER BUSINESS ACTIVITIES

2) Name of Business: NEW YORK CAPITOL GROUP LLC

Investment-related: Yes

Address: 2728 Tiburon Blvd. East Unit A-206. Naples, FL 34109.

Nature of the other business: BUSINESS CONSULTATION, AFFINITY SERVICES, BUSINESS ADVISORY SERVICES, CORPORATE EXECUTIVE SERVICES, CORPORATE STRUCTURE & BUILD OUT, STRATEGIC ALLIANCES/ANALYSIS, PROFESSIONAL SERVICES, NON-VAIRABLE INSURANCE SALES.

Position, title, or relationship with the other business: PRESIDENT.

Start date: 11/01/2014.

Approx number of hours/month you devote to the other business: 20-24

Approx number of hours/month you devote to the other business during securities trading hours:8

Describe your duties relating to the other business: BUSINESS CONSULTATION, AFFINITY SERVICES, BUSINESS ADVISORY SERVICES, CORPORATE EXECUTIVE SERVICES, CORPORATE STRUCTURE & BUILD OUT, STRATEGIC ALLIANCES/ANALYSIS, PROFESSIONAL SERVICES, NON-VAIRABLE INSURANCE SALES.

3)"Name of Business: Tiburon Estates Home Owners Association

Investment-related: Yes

Address: 2562 Tiburon Blvd E, Naples, FL 34109

Nature of the other business: Personal home owners association - assist with mgmt of residential community

Position, title, or relationship with the other business: Director

Start date: 1/29/25

Approx number of hours/month you devote to the other business: 1-2

Approx number of hours/month you devote to the other business during securities trading hours:1

Describe your duties relating to the other business: assist with mgmt of residential community



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
Termination	1

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:	
Date Initiated:	05/15/2001
Docket/Case Number:	C9B010041
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
Product Type:	No Product
Allegations:	NASD RULES 2110, 3030 AND 3040 - RESPONDENT MORAN PARTICIPATED IN PRIVATE SECURITIES TRANSACTIONS AND OUTSIDE BUSINESS ACTIVITIES OUTSIDE THE SCOPE OF HIS RELATIONSHIP WITH HIS MEMBER FIRM WITHOUT PROVIDING WRITTEN NOTICE DESCRIBING THE PROPOSED TRANSACTIONS AND HIS PROPOSED ROLE THEREIN AND STATING WHETHER HE HAD RECEIVED OR MIGHT RECEIVE SELLING COMPENSATION IN CONNECTION WITH THE RESPECTIVE TRANSACTIONS.
Current Status:	Final
Resolution:	Decision
Resolution Date:	08/25/2002
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Regulator Statement	RESPONDENT FOUND NOT LIABLE FOR ENGAGING IN PRIVATE



SECURITIES TRANSACTIONS, IN VIOLATION OF CONDUCT RULE 3040 AND 2110, BUT LIABLE FOR ENGAGING IN OUTSIDE BUSINESS ACTIVITY WITHOUT PROVIDING MEMBER FIRM WITH PROMPT WRITTEN NOTICE IN VIOLATION OF CONDUCT RULES 3030 AND 2110.

HEARING PANEL DECISION RENDERED ON JULY 9, 2002, WHEREIN RESPONDENT IS FINED \$5,000, AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER FIRM IN ANY CAPACITY FOR 10 BUSINESS DAYS. IF NO FURTHER ACTION, DECISION WILL BECOME FINAL AUGUST 25, 2002. * DECISION IS NOW FINAL. THE SUSPENSION SHALL BECOME EFFECTIVE WITH THE OPENING OF BUSINESS ON MONDAY, SEPTEMBER 16, 2002, AND END AT THE CLOSE OF BUSINESS ON FRIDAY, SEPTEMBER 27, 2002. FINES PAID ON 05/30/2003.

Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought: Suspension

Other Sanction(s) Sought:

Date Initiated: 05/15/2001

Docket/Case Number: CB010041

Employing firm when activity occurred which led to the regulatory action: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Product Type: Other

Other Product Type(s):

Allegations: NASD RULES 2110, 3030 AND 3040 - ALLEGATION THAT THERE WAS PARTICIPATION IN PRIVATE SECURITIES TRANSACTIONS AND OUTSIDE BUSINESS ACTIVITIES OUTSIDE THE SCOPE OF THE RELATIONSHIP OF THAT WHICH HE HAD WITH HIS MEMBER FIRM AND WITHOUT DESCRIBING THE PROPOSED TRANSACTIONS AND PROPOSED ROLE OR COMPENSATION THAT MIGHT BE RECEIVED.

Current Status: Final

Resolution: Decision

Resolution Date: 08/25/2002

Sanctions Ordered: Monetary/Fine \$5,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: DECISION RENDERED ON JULY 9 2002, WHEREIN RESPONDEDNT WAS FINED \$5,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER FIRM FOR 10 DAYS. SUSPENSION EFFECTIVE 9/16/02 TO 9/27/02 CLOSE OF BUSINESS.

Broker Statement

MR. MORAN CONTESTED THE ENFORCEMENT ACTION RELATED TO IMPROPER PRIVATE SECURITIES TRANSACTION AND FAILURE TO DISCLOSE OUTSIDE BUSINESS ACTIVITIES.

RESPONDENT FOUND NOT LIABLE FOR ENGAGING IN PRIVATE



SECURITIES TRANSACTIONS, IN VIOLATION OF CONDUCT RULE 3040 AND 2110, BUT LIABLE FOR ENGAGING IN OUTSIDE BUSINESS ACTIVITIES IN VIOLATION OF CONDUCT RULES 3030 AND 2110.

PER HEARING PANEL DECISION, REGARDING PROCEEDING #CB010041, MORAN WAS "NOT LIABLE FOR ENGAGING IN OUTSIDE BUSINESS ACTIVITY WITHOUT PROVIDING MEMBER FIRM WITH "PROMPT WRITTEN NOTICE"...PANEL DECISION STATES, "MORAN DID NOT ATTEMPT TO CONCEAL HIS RELATIONSHIP WITH SIENA BAJA" "MORAN VOLUNTARILY UPDATED HIS QIQ AND SUBMITTED IT TO MERRILL"... "HE (MORAN) MADE NO EFFORT TO CONCEAL IT." "HE (MORAN) MADE ENTRIES ON ALL 11 LINES THAT APPEAR ON THE MERRILL FORM." THE HEARING PANEL CONTINUES..."THE NOTICE THAT MORAN GAVE TO MERRILL LYNCH IN SEPT. 1996, ALTHOUGH LATE, WAS SUBSTANTIVELY SUFFICIENT UNDER CONDUCT RULE 3030." MORAN USED THE FORM REQUIRED BY MERRILL LYNCH AND FILLED IT OUT COMPLETELY. IT WAS SUFFICIENT TO PUT MERRILL ON NOTICE THAT HE WAS INVOLVED IN A RESTAURANT VENTURE. TO THE EXTENT THAT MERRILL LYNCH HAD NEED FOR INFORMATION NOT SOUGHT BY THE FORM ITSELF, THE FIRM WAS FREE TO INQUIRE OF MORAN." TAKEN TOGETHER WITH MORAN'S TESTIMONY, THE FORMAT OF THE FORM AND THE ENTRIES ON IT MAKE IT MORE LIKELY THAN NOT THAT A FAIRLY WIDE RANGING DISCUSSION OCCURED BETWEEN MORAN AND THE ADMINISTRATIVE MANAGER WHO SIGNED THE QIQ." "HE (MORAN) CREDIBLY TESTIFIED" THE OUTSIDE ACTIVITY LISTED...WAS EVENTUALLY APPROVED BY MERRILL." "THE HEARING PANEL FINDS MORAN'S CONDUCT WAS NOT VENAL." MORAN NOTIFIED MERRILL OF HIS OUTSIDE BUSINESS VERBALLY, THEN IN WRITING. THE MERRILL FORMS WERE INAPPROPRIATE FOR NASD STANDARDS. MORAN'S RELIANCE ON PROPER SUPERVISION WAS A MISTAKE, WITH THE VERBAL NOTIFICATION BEING INSUFFICIENT FOR NASD STANDARDS. MORAN STIPULATE TO THIS FACT, AND WAS VINDICATED BY THE HEARING PANEL



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	MERRILL LYNCH
Termination Type:	Discharged
Termination Date:	11/17/1999
Allegations:	MERRILL LYNCH ALLEGES THAT SEVERAL CLIENTS WHOSE ACCOUNTS WERE BEING SERVICED BY MR. MORAN HAD INVESTED IN AN OUTSIDE BUSINESS VENTURE IN WHICH MR. MORAN WAS INVOLVED. ALTHOUGH THE FIRM HAD APPROVED MR. MORAN'S INVESTMENT IN THE OUTSIDE BUSINESS, MR. MORAN ALSO ACCEPTED A LOAN FROM A CLIENT IN VIOLATION OF FIRM POLICY. THE LOAN HAS BEEN REPAYED
Product Type:	No Product
Other Product Types:	
Broker Statement	MR. MORAN MAINTAINS THAT MERRILL HAD APPROVED HIS OUTSIDE BUSINESS VENTURE.



End of Report

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