



IAPD Report

JOEL EVAN KOCEN

CRD# 1306954

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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

JOEL EVAN KOCEN (CRD# 1306954)

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 **10/16/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	THE KOCEN FINANCIAL GROUP, INC.	CRD# 112129	11/17/2003

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	FINANCIAL GOAL SECURITIES, INC.	19066	RANCHO MIRAGE, CA	04/10/1987 - 08/02/2024
B	SHEARWATER SECURITIES CORPORATION	13103	RANCHO MIRAGE, CA	07/08/1985 - 04/10/1987
B	NML EQUITY SERVICES, INC.	2881	RANCHO MIRAGE, CA	10/26/1984 - 07/05/1985

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
Customer Dispute	4





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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **THE KOCEN FINANCIAL GROUP, INC.**
Main Address: 35900 BOB HOPE DR., SUITE 202
RANCHO MIRAGE, CA 92270-1767
Firm ID#: 112129

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	11/17/2003
	Texas	Investment Adviser Representative	Restricted Approval	04/07/2014

Branch Office Locations

THE KOCEN FINANCIAL GROUP, INC.
35-900 BOB HOPE DRIVE, STE. 202
RANCHO MIRAGE, CA 92270





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 2 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.


Principal/Supervisory Exams

Exam	Category	Date
 Financial and Operations Principal Examination (S27)	Series 27	06/24/2000
 General Securities Principal Examination (S24)	Series 24	12/24/1986

General Industry/Product Exams

Exam	Category	Date
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	10/20/1984

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/24/1987

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
B	04/10/1987 - 08/02/2024	FINANCIAL GOAL SECURITIES, INC.	CRD# 19066	RANCHO MIRAGE, CA
B	07/08/1985 - 04/10/1987	SHEARWATER SECURITIES CORPORATION	CRD# 13103	
B	10/26/1984 - 07/05/1985	NML EQUITY SERVICES, INC.	CRD# 2881	

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
02/1991 - Present	THE KOCEN FINANCIAL GROUP	IA REPRESENTATIVE	Y	RANCHO MIRAGE, CA, United States
12/1986 - 08/2024	FINANCIAL GOAL SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	RANCHO MIRAGE, CA, 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
Customer Dispute	4

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 4

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	KOCEN FINANCIAL GROUP, INC., FINANCIAL GOAL SECURITIES, INC.
Allegations:	BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, UNSUITABILITY, MISREPRESENTATION AND NON-DISCLOSURE, NEGLIGENCE, FAILURE TO SUPERVISE
Product Type:	Other
Other Product Type(s):	UNSPECIFIED SECURITIES
Alleged Damages:	\$84,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #03-07213
Date Notice/Process Served:	09/30/2003
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	05/16/2005
Disposition Detail:	RESPONDENT IS LIABLE AND SHALL PAY TO CLAIMANT THE SUM OF \$12,889 IN COMPENSATORY DAMAGES PLUS INTEREST.

Reporting Source:	Individual
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Employing firm when activities occurred which led to the complaint: FINANCIAL GOAL SECURITIES, INC.

Allegations: FROM JUNE 1986 TO MARCH 1999 [CUSTOMER] PURCHASED VARIOUS SECURITIES FROM NAMED REGISTERED REPRESENTATIVES IN WHICH SOME LOSSES HAVE BEEN REALIZED. [CUSTOMER] ALLEGES UNSUITABILITY AND/OR BREACH OF FIDUCIARY DUTY.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Other Product Type(s): GOVERNMENT MORTGAGE FUND AND LISTED STOCKS.

Alleged Damages: \$84,000.00

Customer Complaint Information

Date Complaint Received: 10/22/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/22/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [CASE # 03-07213](#)

Date Notice/Process Served: 10/22/2003

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/29/2005

Monetary Compensation Amount: \$17,488.42

Individual Contribution Amount: \$0.00

Broker Statement COMPLAINTANT SEEKS DAMAGES FROM INAPPROPRIATE PARTIES AND WITH RESPECT TO SALES MADE MORE THAN 6 YEARS AGO. ONE SECURITY THAT IS ELIGIBLE FOR ARBITRATION HAS NOT INCURRED ANY LOSS.

Disclosure 2 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: FINANCIAL GOAL SECURITIES, INC.

Allegations: FRAUD, BREACH OF FIDUCIARY DUTY

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES



Alleged Damages: \$435,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #99-00318](#)

Date Notice/Process Served: 01/21/1999

Arbitration Pending? No

Disposition: Award

Disposition Date: 04/07/2000

Disposition Detail: RESPONDENTS FINANCIAL GOAL SECURITIES, INC., GAIL G. KOCEN, BRYAN S. KOCEN, JO ANN KOCEN, AND JOEL KOCEN ARE JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY CLAIMANTS THE SUM OF \$243,504.00 IN COMPENSATORY DAMAGES. CLAIMANT'S CLAIMS FOR PUNITIVE DAMAGES IS DENIED.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FINANCIAL GOAL SECURITIES, INC.

Allegations: BREACH OF FIDUCIARY DUTY; FRAUD. AWARD SOUGHT \$355,000

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: \$355,000.00

Customer Complaint Information

Date Complaint Received: 01/21/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/14/2000

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [99-00318](#)

Date Notice/Process Served: 01/29/1999

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/07/2000

Monetary Compensation Amount: \$302,204.00

Individual Contribution Amount: \$75,551.00



Broker Statement IT IS OUR SINCERE BELIEF THAT THE AWARD GRANTED WAS NOT WARRANTED BASED ON THE EXTENSIVE EVIDENCE PRESENTED. NEITHER WAS IT WARRANTED BY THE APPLICABLE LAW AND REGULATIONS.

Disclosure 3 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: FINANCIAL GOAL SECURITIES, INC.

Allegations: CUSTOMERS ALLEGE ACTUAL AND CONSTRUCTIVE FRAUD/BREACH OF FIDUCIARY DUTY STOCKBROKER MALPRACTICE-FRAUD IN THE SALE OF SECURITIES AND SALE OF UNREGISTERED SECURITIES;DECLARATORY RELIEF, CONVERSION, UNFAIR BUSINESS PRACTICES, CONSTRUCTIVE AND RESULTING TRUST;ACCOUNTING AND NEGLIGENCE. THEY SEEK ECONOMIC DAMAGES OF \$400,00 TREBLED, GENERAL DAMAGES OF \$200,000 AND PUNITIVE DAMAGES OF \$500,000.

Product Type:

Alleged Damages: \$600,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 06/25/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: 00698141

Date Notice/Process Served: 04/17/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 06/25/1996

Monetary Compensation Amount: \$10,000.00

Individual Contribution Amount:

Broker Statement CASE WAS DISMISSED WITHOUT PREJUDICE SUBSEQUENTLY CLAIMANT GAVE THE UNDERSIGNED A GENERAL RELEASE FOR ANY AND ALL CLAIMS AGAINST HIM. TEN THOUSAND DOLLARS WAS PAID FOR THE RELEASE OF FINANCIAL GOAL SECURITIES INC. JOEL E. KOCEN AND J. ANN KOCEN.
Not Provided



Disclosure 4 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER ALLEGED FAILURE TO REGISTER UNDER ARIZONA BROKER/DEALER LICENSING AND SECURITIES OFFERING LAWS, NEGLIGENT MISREPRESENTATION IN CONNECTION WITH THE SALE OF SECURITIES

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/23/1996

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: AAA

Date Notice/Process Served: 02/23/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/23/1996

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount:

Broker Statement THE SETTLEMENT PROVIDED THAT JOEL KOCEN AND [THIRD PARTY] WOULD PAY \$100,000 TO THE [CUSTOMER] FAMILY TRUST. NOT PROVIDED



End of Report

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