



IAPD Report

JEFFREY RICHARD GOODSTEIN

CRD# 1388538

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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

JEFFREY RICHARD GOODSTEIN (CRD# 1388538)

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 **06/23/2009**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	INSIGHT FINANCIAL, INC.	CRD# 144144	07/09/2009

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	INSIGHT FINANCIAL, INC.	144144	RICHMOND, VA	08/19/2008 - 11/17/2008
IA	INSIGHT FINANCIAL, INC.	144144	RICHMOND, VA	06/19/2007 - 12/19/2007
B	WHARTON EQUITY CORPORATION	10170	WAYNE, PA	09/18/1989 - 12/31/1998

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



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

Employment 1 of 1

Firm Name: **INSIGHT FINANCIAL, INC.**
Main Address: RICHMOND, VA
Firm ID#: 144144

Regulator	Registration	Status	Date
IA Virginia	Investment Adviser Representative	Approved	07/09/2009

Branch Office Locations

INSIGHT FINANCIAL, INC.
RICHMOND, VA



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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B National Commodity Futures Examination (S3)	Series 3	12/07/1990
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B General Securities Representative Examination (S7)	Series 7	07/20/1985
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/11/2007
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B Uniform Securities Agent State Law Examination (S63)	Series 63	07/09/1985
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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	08/19/2008 - 11/17/2008	INSIGHT FINANCIAL, INC.	CRD# 144144	RICHMOND, VA
IA	06/19/2007 - 12/19/2007	INSIGHT FINANCIAL, INC.	CRD# 144144	RICHMOND, VA
B	09/18/1989 - 12/31/1998	WHARTON EQUITY CORPORATION	CRD# 10170	WAYNE, PA
B	09/28/1987 - 09/16/1989	VOSS & CO., INC.	CRD# 6405	
B	07/25/1985 - 09/24/1986	DEAN WITTER REYNOLDS INC.	CRD# 7556	

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
02/1999 - Present	#IA INSIGHT FINANCIAL, INC.	PRESIDENT	Y	RICHMOND, VA, 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	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 2

Reporting Source: Regulator

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/31/1998

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action: PRIME ADVISORS, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 07/31/1998

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$27,500.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement 8/4/98JW SEC NEWS DIGEST, ISSUE 98-148 DATED AUGUST 3, 1998
ENFORCEMENT PROCEEDINGS DISCLOSED; "COMMISSION SETTLES



ADMINISTRATIVE AND CEASE AND DESIST PROCEEDING AGAINST PRIME ADVISORS, INC., NORMAN ZADEH, AND JEFFREY GOODSTEIN, AND ORDERS PAYMENT OF PENALTIES. " THE COMMISSION INSTITUTED A PUBLIC ADMINISTRATIVE AND CEASE AND DESIST PROCEEDING AGAINST PRIME ADVISORS, INC. (PAI), A BEVERLY HILLS INVESTMENT ADVISER, AND ITS PRINCIPALS, NORMAN ZADEH (ZADEH) AND JEFFREY GOODSTEIN (GOODSTEIN). SIMULTANEOUS WITH THE INSTITUTION OF THE PROCEEDING, PAI, ZADEH, AND GOODSTEIN (COLLECTIVELY, THE RESPONDENTS) EACH SUBMITTED AN OFFER OF SETTLEMENT IN WHICH, WHILE NEITHER ADMITTING NOR DENYING THE COMMISSION'S FINDINGS, THEY CONSENTED TO THE ENTRY OF AN ORDER CENSURING EACH OF THEM, ASSESSING CIVIL PENALTIES, AND REQUIRING THAT THEY CEASE AND DESIST FROM COMMITTING OR CAUSING FUTURE VIOLATIONS OF THE FEDERAL SECURITIES LAWS. THE ORDER FINDS THAT THE RESPONDENTS SOLD UNREGISTERED SECURITIES IN SIX HEDGE FUND LIMITED PARTNERSHIPS OPERATED BY PAI, WHICH WERE ALSO UNREGISTERED INVESTMENT COMPANIES. THE ORDER FINDS THAT ZADEH FAILED TO MAKE AND KEEP CERTAIN BOOKS AND RECORDS FOR HIS ADVISORY CLIENTS. THE RESPONDENTS AGREED TO PAY CIVIL PENALTIES OF \$137,500 (PAI), \$165,000 (ZADEH), AND \$27,500 (GOODSTEIN). (REL. 33-7560; 34-40292; IA-1739; IC-23368; FILE NO. 3-9664).

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Reporting Source: Firm

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/31/1998

Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action: PRIME ADVISORS, INC.

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 07/31/1998

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$27,500.00

Other Sanctions Ordered:

Sanction Details:

Firm Statement 3/24/99=U5 RECEIVED FROM PRIME ADVISORS, INC. WITH "YES" TO 13A AND A RESPONSE TO 16A.

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Reporting Source:	Individual
Regulatory Action Initiated By:	UNITED STATES SECURITIES & EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist Censure Monetary Penalty other than Fines
Date Initiated:	07/31/1998
Docket/Case Number:	FILE NO. 3-9664
Employing firm when activity occurred which led to the regulatory action:	PRIME ADVISORS, INC.
Product Type:	Direct Investment-DPP & LP Interests
Allegations:	THE SEC ORDER ALLEGED VIOLATIONS OF SECTION 5(A) AND 5(C) OF THE SECURITIES ACT OF 1933 AND SECTION 7(A) OF THE INVESTMENT COMPANY ACT OF 1940. NO DAMAGES WERE ALLEGED.
Current Status:	Final
Resolution:	Consent
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:	07/31/1998
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$330,000.00
Portion Levied against individual:	\$27,500.00
Payment Plan:	PAID IN FULL IN 1998
Is Payment Plan Current:	Yes
Date Paid by individual:	08/10/1998
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	ON JULY 31, 1998, THE SEC INITIATED AN ADMINISTRATIVE PROCEEDING AGAINST JEFFREY GOODSTEIN, NORMAN ZADEH AND PRIME ADVISORS, INC. THE ORDER ALLEGED THAT DURING THE PERIOD FROM SEPTEMBER 1991 THROUGH AT LEAST MARCH 1996, THE



RESPONDENTS HAD VIOLATED THE REGISTRATION PROVISIONS OF THE SECURITIES ACT OF 1933 AND SECTION 7(A) OF THE INVESTMENT COMPANY ACT BY SOLICITING INVESTMENTS IN SIX PRIVATE INVESTMENT FUNDS THROUGH AN INVESTMENT RATINGS CONTEST AND NEWSLETTER. ALL OF THE RESPONDENTS SETTLED THE SEC'S CLAIMS BY ENTERING INTO "CONSENT DECREES" IN WHICH THEY DID NOT ADMIT OR DENY THE ALLEGED VIOLATIONS.

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: VIRGINIA - STATE CORPORATION COMMISSION - DIVISION *See FAQ #1*
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 04/25/1990
Docket/Case Number:

Employing firm when activity occurred which led to the regulatory action: BALANCED SPREAD FUND LIMITED PARTNERSHIP.

Product Type:
Other Product Type(s):

Allegations: THE VIRGINIA DIVISION OF SECURITIES ALLEGED THAT JEFFREY R. GOODSTEIN TRANSACTED BUSINESS AS AN UNREGISTERED AGENT FOR THE BALANCED SPREAD FUND LIMITED PARTNERSHIP AND OFFERED FOR SALE AND SOLD THE UNREGISTERED SECURITIES LIMITED PARTNERSHIP UNITS, OF THE BALANCED SPREAD FUND LIMITED PARTNERSHIP.

Current Status: Final
Resolution: Decision & Order of Offer of Settlement
Resolution Date: 04/25/1990

Sanctions Ordered:
Other Sanctions Ordered:

Sanction Details: GOODSTEIN NEITHER ADMITTED NOR DENIED THE ALLEGATIONS AND THE BALANCED SPREAD FUND LIMITED PARTNERSHIP AGREED TO MAKE AN OFFER OF RESCISSION TO ALL VIRGINIA INVESTORS. ****SRR NOTE: PER MR. SHELTON OF THE VIRGINIA STATE CORPORATION COMMISSION - DIVISION OF SECURITIES; MR. GOODSTEIN ENTERED INTO A ORDER OF SETTLEMENT AGREEDING TO THE ABOVE.****

Regulator Statement CONTACT MAX ZOECKLER, CHIEF INVESTIGATOR, 804-786-7751.

Reporting Source: Individual
Regulatory Action Initiated By: COMMONWEALTH OF VIRGINIA, STATE CORPORATION COMMISSION



Sanction(s) Sought:	Other
Other Sanction(s) Sought:	OFFER RESCISSION TO VIRGINIA INVESTORS
Date Initiated:	04/25/1990
Docket/Case Number:	SEC900049, SEC900048
Employing firm when activity occurred which led to the regulatory action:	THE BALANCED SPREAD FUND LIMITED PARTNERSHIP
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Other Product Type(s):	
Allegations:	<ul style="list-style-type: none">- TRANSACTED BUSINESS IN VIRGINIA AS UNREGISTERED AGENT- OFFERED FOR SALE AND SOLD UNREGISTERED SECURITIES, TO WIT, LIMITED PARTNERSHIP UNITS OF THE BALANCED SPREAD FUND LIMITED PARTNERSHIP
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	04/25/1990
Sanctions Ordered:	
Other Sanctions Ordered:	OFFER RESCISSION TO VIRGINIA INVESTORS. NO FINE, BUT DO NOT RECOLLECT IF THERE WERE ANY OTHER SANCTIONS.
Sanction Details:	THE PARTNERSHIP, OF WHICH I WAS PRESIDENT OF ITS GENERAL PARTNER, OFFERED RESCISSION TO ALL VIRGINIA PARTNERS AS A PREREQUISITE FOR CHANGING THE CLAIM OF AN EXEMPTION FROM REGISTRATION FROM ONE SECTION OF THE VA CODE TO ANOTHER SECTION OF THE VA CODE.
Broker Statement	MR. GOODSTEIN, AS PRESIDENT OF THE PARTNERSHIP'S GENERAL PARTNER, AND ON THE ADVICE OF COUNSEL, INCORRECTLY FILED FOR AN EXEMPTION FROM REGISTRATION IN VIRGINIA FOR THE BALANCED SPREAD FUND LIMITED PARTNERSHIP. THE FILING WAS ALLEGED TO BE TECHNICALLY FLAWED. MR. GOODSTEIN AND THE FUND AGREED WITH VIRGINIA TO SETTLE THE MATTER BY OFFERING VIRGINIA INVESTORS THE OPPORTUNITY TO RESCIND. NO INVESTOR ACCEPTED THE OFFER. VIRGINIA ISSUED AN ORDER ACCEPTING OFFER OF SETTLEMENT AND ORDER OF SETTLEMENT ON APRIL 25, 1990.



End of Report

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