



IAPD Report

JOSEPH IOVINO

CRD# 1393469

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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

JOSEPH IOVINO (CRD# 1393469)

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 **07/17/2019**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OPPENHEIMER & CO. INC.	CRD# 249	01/02/2002
IA	OPPENHEIMER & CO. INC.	CRD# 249	07/17/2019

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **15** 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	JOSEPHTHAL & CO., INC.	3227	NEW YORK, NY	07/10/1992 - 01/02/2002
B	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY	04/30/1991 - 06/09/1992
B	LEHMAN BROTHERS INC.	7506	NEW YORK, NY	03/07/1988 - 05/17/1991

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	4
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 **15** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**

Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004

Firm ID#: 249

	Regulator	Registration	Status	Date
B	Cboe Exchange, Inc.	General Securities Representative	Approved	12/10/2007
B	FINRA	General Securities Representative	Approved	01/02/2002
B	NYSE American LLC	General Securities Representative	Approved	01/02/2002
B	NYSE Arca, Inc.	General Securities Representative	Approved	08/24/2011
B	NYSE Texas, Inc.	General Securities Representative	Approved	08/24/2011
B	Nasdaq ISE, LLC	General Securities Representative	Approved	12/10/2007
B	Nasdaq PHLX LLC	General Securities Representative	Approved	08/24/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	01/02/2002
B	California	Agent	Approved	01/02/2002
B	Connecticut	Agent	Approved	01/02/2002
B	Delaware	Agent	Approved	08/17/2015
B	Florida	Agent	Approved	01/02/2002



Qualifications

	Regulator	Registration	Status	Date
B	Kansas	Agent	Approved	08/14/2015
B	New Jersey	Agent	Approved	01/02/2002
IA	New Jersey	Investment Adviser Representative	Approved	07/17/2019
B	New York	Agent	Approved	01/02/2002
B	North Carolina	Agent	Approved	01/02/2002
B	Ohio	Agent	Approved	01/02/2002
B	Pennsylvania	Agent	Approved	08/05/2015
B	Rhode Island	Agent	Approved	01/02/2002
B	South Carolina	Agent	Approved	01/02/2002
B	Texas	Agent	Approved	01/02/2002
B	Virginia	Agent	Approved	01/02/2002
B	Wisconsin	Agent	Approved	01/02/2002

Branch Office Locations

OPPENHEIMER & CO. INC.
200 PARK AVENUE
SUITE 150
FLORHAM PARK, NJ 07932



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, 3 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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B National Commodity Futures Examination (S3)	Series 3	12/08/1987
B General Securities Representative Examination (S7)	Series 7	01/17/1987

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	07/16/2019
B Uniform Securities Agent State Law Examination (S63)	Series 63	09/25/1987



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	07/10/1992 - 01/02/2002	JOSEPHTHAL & CO., INC.	CRD# 3227	NEW YORK, NY
B	04/30/1991 - 06/09/1992	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	03/07/1988 - 05/17/1991	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	09/04/1987 - 03/07/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	01/28/1987 - 08/25/1987	SECURITIES SETTLEMENT CORPORATION	CRD# 7129	

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
01/2002 - Present	OPPENHEIMER & CO. INC.	FINANCIAL ADVISOR	Y	FLORHAM PARK, 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.

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
Customer Dispute	4
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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	12/10/2002
Docket/Case Number:	C10020122
Employing firm when activity occurred which led to the regulatory action:	JOSEPHAL & CO., INC.
Product Type:	Other
Other Product Type(s):	INITIAL PUBLIC OFFERING
Allegations:	NASD RULE 2110, IM-2110-1 - WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT CONSENTED TO THE ENTRY OF FINDINGS THAT HE SOLD SHARES IN AN IPO TO A RESTRICTED ACCOUNT. IOVINO SOLD SHARES IN THE IPO IN THE IMMEDIATE AFTERMARKET AS A "HOT ISSUE", VIOLATING NASD'S FREE-RIDING AND WITHHOLDING INTERPRETATION.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	12/10/2002



Sanctions Ordered: Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: FINED \$1,000

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Reporting Source: Individual

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Sanction(s) Sought: Other

Other Sanction(s) Sought: \$1000.00 FINE

Date Initiated: 12/10/2002

Docket/Case Number: C10020122

Employing firm when activity occurred which led to the regulatory action: FAHNESTOCK & CO., INC.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s):

Allegations: RESPONDENT VIOLATED IM-2110-1 (NASD'S "FREE-RIDING AND WITHOLDING" INTERPRETATION) AND NASD CONDUCT RULE 2110.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/10/2002

Sanctions Ordered: Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: \$1000.00 FINE

Disclosure 2 of 2

Reporting Source: Regulator

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

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/23/1994

Docket/Case Number: C10940012

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:** 05/23/1994**Sanctions Ordered:** Censure
Monetary/Fine \$7,500.00**Other Sanctions Ordered:****Sanction Details:****Regulator Statement** ON MAY 23, 1994, DISTRICT NO. 10 NOTIFIED JOSEPH IOVINO THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C10940012 WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED \$7,500 - (ARTICLE III, SECTIONS 1 AND 19(f) OF THE RULES OF FAIR PRACTICE - RESPONDENT IOVINO ISSUED A PERSONAL CHECK TO A PUBLIC CUSTOMER TO COVER LOSSES IN THE CUSTOMER'S ACCOUNT WITHOUT THE PRIOR WRITTEN APPROVAL OF HIS MEMBER FIRM).

\$7,500 PAID ON 6/21/94 INVOICE #94-10-362

Reporting Source: Individual**Regulatory Action Initiated By:** NASD**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:** 05/23/1994**Docket/Case Number:** C10940012**Employing firm when activity occurred which led to the regulatory action:****Product Type:****Other Product Type(s):****Allegations:** VIOLATION OF ARTICLE III, SECTION 19(f) OF THE RULES OF FAIR PRACTICE.**Current Status:** Final**Resolution:** Consent**Resolution Date:** 05/23/1994**Sanctions Ordered:** Censure
Monetary/Fine \$7,500.00**Other Sanctions Ordered:****Sanction Details:** I WAS CENSURED AND FINED \$7,500.00. DOCUMENTS ATTACHED: LETTER OF ACCEPTANCE, WAIVER AND CONSENT.**Broker Statement** AS A RESULT OF A MORAL OBLIGATION I FELT TO A



CLIENT FOR LOSSES IN THE CLIENT'S ACCOUNT, I REIMBURSED THE CLIENT IN THE AMOUNT OF \$19,222.00. WITHOUT ADMITTING OR DENYING THE NASD'S ALLEGATIONS OR FINDINGS, I CONSENTED TO THE ENTRY OF FINDINGS THAT I VIOLATED ARTICLE III, SEC. 19(f) OF THE RULES OF FAIR PRACTICE FOR MY PURPORTED FAILURE TO OBTAIN THE PRIOR WRITTEN APPROVAL OF MY EMPLOYER BEFORE REIMBURSING A CLIENT FOR LOSSES IN THE CLIENT'S ACCOUNT.



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:	Individual
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CLAIM ALLEGES UNAUTHORIZED TRADING IN 2009
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	"TRADES ENTERED BY MR. IOVINO WERE ACTUALLY PROFITABLE"

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	11-01025
Date Notice/Process Served:	03/17/2011
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	05/01/2012
Monetary Compensation Amount:	\$210,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	MR. IOVINO WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT. ALSO, THE CLAIM WAS DISMISSED AGAINST MR. IOVINO SEPARATE FROM THE SETTLEMENT.

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	UNSUITABLE RECOMENDATIONS, EXCESSIVE TRADING, UNAUTHORIZED TRADES, MISREPRESENTATIONS BEGINNING IN 2007.
Product Type:	Equity-OTC



Alleged Damages: \$96,950.00

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: 10/21/2009

Complaint Pending? No

Status: Settled

Status Date: 05/18/2010

Settlement Amount: \$35,000.00

**Individual Contribution
Amount:** \$14,000.00

Broker Statement I CATEGORICALLY DENY AN ALLEGATIONS OF WRONG DOING.

Disclosure 3 of 4

Reporting Source: Individual

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

Allegations: CLAIMANTS ALLEGED LIABILITY INCLUDES CHURNING,
MISREPRESENTATION AND UNAUTHORIZED TRADING.

Product Type: Other

Other Product Type(s): PRODUCT NOT SPECIFIED

Alleged Damages: \$250,000.00

Customer Complaint Information

Date Complaint Received: 01/05/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/05/2001

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD CASE # 00-05728

Date Notice/Process Served: 01/05/2001

Arbitration Pending? No

Disposition: Settled



Disposition Date: 09/23/2002
Monetary Compensation Amount: \$210,000.00
Individual Contribution Amount: \$0.00

Disclosure 4 of 4

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES
Allegations: ALLEGED UNAUTHORIZED TRADING OF STOCK
Product Type:
Alleged Damages: \$140,000.00

Customer Complaint Information

Date Complaint Received: 07/21/1992
Complaint Pending? No
Status: Settled
Status Date:
Settlement Amount: \$97,500.00
Individual Contribution Amount: \$50,000.00
Firm Statement SETTLED FOR \$120,000.00 PRUDENTIAL WILL PAY \$47,500.00 AND AND THE BROKER WILL PAY THE BALANCE Not Provided

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES
Allegations: CLIENT ALLEGED UNAUTHORIZED TRADING DURING THE PERIOD OF TIME FROM MAY 1991- MAY 1992. DAMAGES WERE ALLEGED TO BE IN EXCESS OF \$140,000 PLUS INTEREST.

Product Type:
Alleged Damages: \$140,000.00

Customer Complaint Information

Date Complaint Received: 07/21/1992
Complaint Pending? No
Status: Settled
Status Date:
Settlement Amount: \$97,500.00



**Individual Contribution
Amount:**

\$50,000.00

Broker Statement

A SETTLEMENT WAS REACHED BETWEEN PRUDENTIAL SECS, CUSTOMER AND MYSELF TO AVOID THE TIME AND EXPENSE OF ARBITRATION. PRUDENTIAL SECS. AGREED TO PAY CUSTOMER \$47,500 AND I AGREED TO PAY CUSTOMER \$50,000 BOTH PAYMENTS WERE MADE WITHOUT ADMITTING ANY LIABILITY AND SPECIFICALLY DENY ANY WRONGDOING.

A DISPUTE AROSE WHILE I WAS AT PRUDENTIAL SECS. FRM [CUSTOMER], A CLIENT AND A LONGTIME FRIEND OF MY FAMILY. THE DISPUTE WAS SUBSEQUENTLY RESOLVED VIA THE AFOREMENTIONED SETTLEMENT. I DENY ANY WRONGDOING IN THIS MATTER AND THE SETTLEMENT WAS REACHED AS A RESULT OF THE RELATIONSHIP BETWEEN [CUSTOMER] AND MY FAMILY.



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:	PRUDENTIAL SECURITIES INCORPORATED
Termination Type:	Permitted to Resign
Termination Date:	06/05/1992
Allegations:	NONE SEE #8C
Product Type:	No Product
Other Product Types:	
Broker Statement	PERMITTED TO RESIGN FOR VIOLATING FIRM POLICY BY REIMBURSING A CLIENT FOR LOSSES IN ACCOUNT AND NOT TELLING PRUDENTIAL SECURITIES BEFORE HAND. N/ A



End of Report

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