



IAPD Report

STEPHEN CHARLES FURNO

CRD# 1532489

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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

STEPHEN CHARLES FURNO (CRD# 1532489)

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 **12/04/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	ETICO PARTNERS, LLC	CRD# 122481	01/30/2018
IA	QUARTZ PARTNERS INVESTMENT MANAGEMENT	CRD# 174327	05/02/2023

QUALIFICATIONS

This representative is currently registered in **1** 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
IA	ETICO WEALTH MANAGEMENT LLC	151046	Brooklyn, NY	03/18/2010 - 10/24/2023
B	DINOSAUR FINANCIAL GROUP, L.L.C	104446	CLIFTON PARK, NY	01/14/2010 - 01/08/2018
IA	MCGINN, SMITH & CO., INC.	8453	NEW YORK, NY	10/28/2009 - 12/31/2009

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
Customer Dispute	2
Judgment/Lien	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 2 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **QUARTZ PARTNERS INVESTMENT MANAGEMENT**
Main Address: 85 RAILROAD PLACE
SUITE 101A
SARATOGA SPRINGS, NY 12866
Firm ID#: 174327

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	05/02/2023

Branch Office Locations

QUARTZ PARTNERS INVESTMENT MANAGEMENT
Brooklyn, NY

Employment 2 of 2

Firm Name: **ETICO PARTNERS, LLC**
Main Address: 85 RAILROAD PLACE
SUITE 101A
SARATOGA SPRINGS, NY 12866
Firm ID#: 122481

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/30/2018
B	FINRA	Operations Professional	Approved	01/30/2018
B	Florida	Agent	Approved	04/24/2018
B	New York	Agent	Approved	01/30/2018

Branch Office Locations

Brooklyn, NY



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 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
B Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	01/24/1996

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/06/1996



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
IA	03/18/2010 - 10/24/2023	ETICO WEALTH MANAGEMENT LLC	CRD# 151046	Brooklyn, NY
B	01/14/2010 - 01/08/2018	DINOSAUR FINANCIAL GROUP, L.L.C	CRD# 104446	CLIFTON PARK, NY
IA	10/28/2009 - 12/31/2009	MCGINN, SMITH & CO., INC.	CRD# 8453	NEW YORK, NY
B	09/26/2007 - 12/31/2009	MCGINN, SMITH & CO., INC.	CRD# 8453	NEW YORK, NY
IA	10/29/2007 - 04/01/2009	MCGINN, SMITH ADVISORS LLC	CRD# 137827	ALBANY, NY
IA	04/03/2007 - 10/10/2007	VFINANCE ADVISORS, INC.	CRD# 135815	STATEN ISLAND, NY
B	11/17/2006 - 10/10/2007	VFINANCE INVESTMENTS, INC	CRD# 44962	STATEN ISLAND, NY
B	05/18/2006 - 01/09/2007	ASHTON-CLAYTON FINANCIAL GROUP, LLC	CRD# 103720	STATEN ISLAND, NY
B	01/25/1996 - 06/11/2004	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	01/25/1996 - 06/11/2004	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
04/2023 - Present	QUARTZ PARTNERS INVESTMENT MANAGEMENT	Investment Adviser Representative	Y	Clifton Park, NY, United States
01/2018 - Present	ETICO PARTNERS, LLC	Registered Representative	Y	CLIFTON PARK, NY, United States
01/2010 - Present	ETICO WEALTH MANAGEMENT LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	CLIFTON PARK, NY, United States
01/2010 - 01/2018	DINOSAUR SECURITIES	SALES	Y	NEW YORK, NY, United States



Registration & Employment History



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	2
Judgment/Lien	2

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: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLAIMANT ALLEGES THAT WHEN SHE PURCHASED A VUL POLICY IN 2002 RESPONDENT MADE MISREPRESENTATIONS AND FAILED TO ADVISE HER OF MATERIAL INFORMATION. CLAIMANT FURTHER ALLEGES THAT RESPONDENT CONTINUED TO MISREPRESENT THE POLICY AND ALLEGEDLY CAUSED HER TO MISUNDERSTAND IMPORTANT INFORMATION ABOUT THE POLICY.

Product Type: Other: VARIABLE LIFE INSURANCE

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA - NY

Docket/Case #: 14-01084

Filing date of arbitration/CFTC reparation or civil litigation: 04/14/2014



Customer Complaint Information

Date Complaint Received: 04/14/2014

Complaint Pending? No

Status: Denied

Status Date: 03/25/2015

Settlement Amount:

Individual Contribution Amount:

Firm Statement AFTER A HEARING ON RESPONDENTS MOTION TO DISMISS THE CASE BASED ON ELIGIBILITY, THE FINRA PANEL GRANTED TO MOTION AND DISMISSED THE CASE.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AMERIPRISE FINANCIAL SERVICES, INC.

Allegations: CLAIMANT ALLEGES THAT WHEN SHE PURCHASED A VUL POLICY IN 2002 RESPONDENT MADE MISREPRESENTATIONS AND FAILED TO ADVISE HER OF MATERIAL INFORMATION. CLAIMANT FURTHER ALLEGES THAT RESPONDENT CONTINUED TO MISREPRESENT THE POLICY AND ALLEGEDLY CAUSED HER TO MISUNDERSTAND IMPORTANT INFORMATION ABOUT THE POLICY.

Product Type: Insurance

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA - NY

Docket/Case #: 14-01084

Filing date of arbitration/CFTC reparation or civil litigation: 04/14/2014

Customer Complaint Information

Date Complaint Received: 04/14/2014

Complaint Pending? No

Status: Denied

Status Date: 03/25/2015

Settlement Amount:

Individual Contribution Amount:

**Broker Statement**

NO MISREPRESENTATIONS WERE MADE AT THE TIME OF SALE (2002) OR ANYTIME AFTER. I HAVE NOT BEEN AFFILIATED WITH AMERIPRISE (FORMERLY KNOWN AS AMERICAN EXPRESS FINANCIAL ADVISORS) SINCE JUNE OF 2004.

Disclosure 2 of 2**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

AMERICAN EXPRESS FINANCIAL ADVISORS

Allegations:

THE CLIENT ALLEGED HE WAS NOT INFORMED OF A SURRENDER CHARGE OR THE LOSS OF A GUARANTEED DEATH BENEFIT WHEN HE TRANSFERRED THE PROCEEDS OF AN ANNUITY TO AMERICAN EXPRESS. THE CLIENT ALSO ALLEGED HE WAS NOT INFORMED OF THE SURRENDER CHARGES AND ILLIQUIDITY OF REIT'S HE PURCHASED.

Product Type:

Annuity(ies) - Fixed

Other Product Type(s):

REAL ESTATE INVESTMENT TRUSTS

Alleged Damages:

\$29,773.65

Customer Complaint Information**Date Complaint Received:**

03/18/2002

Complaint Pending?

No

Status:

Denied

Status Date:

05/20/2002

Settlement Amount:

\$0.00

Individual Contribution Amount:

\$0.00

Broker Statement

THE FIRM FOUND THE CLIENT RECEIVED FULL AND FAIR DISCLOSURE REGARDING THEIR INVESTMENTS AND THE CHARACTERISTICS OF THEIR REIT ACCOUNTS.



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	ROSEMARIE FURNO
Judgment/Lien Amount:	\$64,244.27
Judgment/Lien Type:	Civil
Date Filed with Court:	07/01/2011
Date Individual Learned:	07/07/2011
Type of Court:	State Court
Name of Court:	SUPREME OR FAMILY COURT OF STATE NEW YORK
Location of Court:	STATEN ISLAND
Docket/Case #:	NU71376J1
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	FORD MOTOR CREDIT COMPANY
Judgment/Lien Amount:	\$11,784.42
Judgment/Lien Type:	Default
Date Filed with Court:	02/10/2003
Court Details:	CIVIL COURT, COUNTY OF RICHMOND, STATE OF NEW YORK 4096-99
Judgment/Lien Outstanding?	Yes
Broker Statement	MAKING BI-WEEKLY PAYMENTS, AMOUNTS VARY DUE TO BEING PAID ON COMMISSIONS.



End of Report

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