



## IAPD Report

# JAMES WILLIAM OCONNOR

CRD# 1655937

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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 WILLIAM OCONNOR (CRD# 1655937)

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 **05/26/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	LPL FINANCIAL LLC	CRD# 6413	01/31/2025
<b>IA</b>	LPL FINANCIAL LLC	CRD# 6413	01/31/2025

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **38** 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>B</b>	BESTVEST INVESTMENTS, LTD.	40302	MEDIA, PA	11/02/1999 - 07/22/2025
<b>IA</b>	BESTVEST INVESTMENTS, LTD.	40302	MEDIA, PA	10/31/2013 - 05/22/2025
<b>B</b>	FIRST LIBERTY INVESTMENT GROUP, INC.	3536	PHILADELPHIA, PA	11/05/1993 - 08/02/2001

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	3



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

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**  
Main Address: 1055 LPL WAY  
FORT MILL, SC 29715  
Firm ID#: 6413

	Regulator	Registration	Status	Date
	FINRA	Financial and Operations Principal	Approved	01/31/2025
	FINRA	General Securities Principal	Approved	01/31/2025
	FINRA	General Securities Representative	Approved	01/31/2025
	FINRA	Municipal Securities Principal	Approved	01/31/2025
	FINRA	Municipal Securities Representative	Approved	01/31/2025
	FINRA	Operations Professional	Approved	01/31/2025
	FINRA	Registered Options Principal	Approved	01/31/2025
	FINRA	Securities Trader	Approved	01/31/2025
	Alabama	Agent	Approved	03/04/2025
	Arizona	Agent	Approved	03/13/2025
	California	Agent	Approved	03/04/2025
	Colorado	Agent	Approved	03/05/2025
	Connecticut	Agent	Approved	01/31/2025



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Delaware	Agent	Approved	01/31/2025
<b>B</b> District of Columbia	Agent	Approved	03/12/2025
<b>B</b> Florida	Agent	Approved	01/31/2025
<b>B</b> Georgia	Agent	Approved	03/05/2025
<b>B</b> Illinois	Agent	Approved	03/04/2025
<b>B</b> Indiana	Agent	Approved	03/05/2025
<b>B</b> Iowa	Agent	Approved	03/07/2025
<b>B</b> Kentucky	Agent	Approved	03/04/2025
<b>B</b> Maine	Agent	Approved	03/31/2025
<b>B</b> Maryland	Agent	Approved	03/14/2025
<b>B</b> Massachusetts	Agent	Approved	03/27/2025
<b>B</b> Michigan	Agent	Approved	01/31/2025
<b>B</b> Minnesota	Agent	Approved	07/24/2025
<b>B</b> Mississippi	Agent	Approved	03/05/2025
<b>B</b> Missouri	Agent	Approved	07/18/2025
<b>B</b> Nevada	Agent	Approved	03/04/2025
<b>B</b> New Jersey	Agent	Approved	01/31/2025
<b>B</b> New Mexico	Agent	Approved	03/05/2025
<b>B</b> New York	Agent	Approved	01/31/2025



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> North Carolina	Agent	Approved	03/05/2025
<b>B</b> Ohio	Agent	Approved	03/10/2025
<b>B</b> Oregon	Agent	Approved	03/11/2025
<b>B</b> Pennsylvania	Agent	Approved	01/31/2025
<b>IA</b> Pennsylvania	Investment Adviser Representative	Approved	01/31/2025
<b>B</b> Rhode Island	Agent	Approved	03/05/2025
<b>B</b> South Carolina	Agent	Approved	03/07/2025
<b>B</b> South Dakota	Agent	Approved	03/04/2025
<b>B</b> Texas	Agent	Approved	03/05/2025
<b>B</b> Vermont	Agent	Approved	03/06/2025
<b>B</b> Virgin Islands	Agent	Approved	04/25/2025
<b>B</b> Virginia	Agent	Approved	03/10/2025
<b>B</b> Washington	Agent	Approved	12/12/2025
<b>B</b> West Virginia	Agent	Approved	10/20/2025
<b>B</b> Wisconsin	Agent	Approved	03/04/2025

### Branch Office Locations

**LPL FINANCIAL LLC**  
600 N JACKSON ST STE 305  
MEDIA, PA 19063







## 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 4 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.**


#### Principal/Supervisory Exams

Exam	Category	Date
 Registered Options Principal Examination (S4)	Series 4	02/21/1991
 Municipal Securities Principal Examination (S53)	Series 53	05/11/1989
 General Securities Principal Examination (S24)	Series 24	07/06/1987
 Financial and Operations Principal Examination (S27)	Series 27	05/13/1987

#### General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Limited Representative-Equity Trader Exam (S55)	Series 55	08/10/1999
 General Securities Representative Examination (S7)	Series 7	04/18/1987

#### State Securities Law Exams


Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/07/2006



## Qualifications

### PASSED INDUSTRY EXAMS

#### State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/24/1987

### 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	11/02/1999 - 07/22/2025	BESTVEST INVESTMENTS, LTD.	CRD# 40302	MEDIA, PA
IA	10/31/2013 - 05/22/2025	BESTVEST INVESTMENTS, LTD.	CRD# 40302	MEDIA, PA
B	11/05/1993 - 08/02/2001	FIRST LIBERTY INVESTMENT GROUP, INC.	CRD# 3536	PHILADELPHIA, PA
B	04/21/1987 - 12/08/1993	FIRST OF PHILADELPHIA INVESTMENT GROUP, INC.	CRD# 16201	
B	07/13/1988 - 05/09/1989	WEALTH BUILDERS EQUITY CORPORATION	CRD# 22152	
B	12/23/1987 - 03/02/1989	HOPPER SOLIDAY CAPITAL MARKETS	CRD# 20838	

#### 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
01/2025 - Present	LPL Financial	Registered Representative	Y	Media, PA, United States
08/2000 - Present	BESTVEST INVESTMENTS	PRESIDENT	Y	MEDIA, PA, United States
03/2003 - 08/2021	INDEPENDENT INSURANCE AGENT	INDEPENDENT INSURANCE AGENT	N	Media, PA, United States
03/2007 - 03/2017	TWISTED JIMS	OWNER	N	SCRANTON, PA, 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 - 01/31/2025 - BestVest Investments, Ltd. - DBA for LPL Business (entity for LPL business) - Inv Related -At reported business location(s) - Start Date:12/01/1999 -160 Hours/Month - 40 Hours During Trading.
- 2 - 01/31/2025 - BestVest Investments, Ltd - Insurance Agency - Inv Related -PA 19063 - OBA Start Date: 9/1/1999 - 4 Hours/Month - 1Hours During Trading. .
- 3 - 01/31/2025 - OC Holdings LLC - Real Estate Rental - Sea Island, NJ - Inv Related - PA 19063 - OBA Start Date: 09/01/1999 -



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

0 Hours/Month - 0 Hours During Trading

4 - 01/31/2025 - BestVest Investments Ltd. - Dual Registration - Broker Dealer - Not Inv Related - PA 19063 - OBA Start Date: 02/23/2025 - 8 Hours/Month - 2 Hours During Trading - .

5 - 01/31/2025- OC Holdings, LLC (Formerly named BestVest Holdings, LLC) - Business Entity For Tax/Investment Purposes Only - Not Inv Related - PA 19063 - OBA Start Date: 05/12/1999 - 0 Hours/Month - 0 Hours During Trading



## 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	3

### 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 3

**Reporting Source:** Regulator

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

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 02/13/1991

**Docket/Case Number:** C9A900016

**Employing firm when activity occurred which led to the regulatory action:** FIRST OF PHILADELPHIA INVESTMENT GROUP

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 06/17/1991

**Sanctions Ordered:** Censure  
Monetary/Fine \$1,000.00

**Other Sanctions Ordered:**

**Sanction Details:**

**Regulator Statement** CASE ID NO. C9A900016 (DISTRICT NO. 9) FILED FEBRUARY 13, 1991 AGAINST RESPONDENTS FIRST OF PHILADELPHIA INVESTMENT GROUP,



JAMES W. O'CONNOR AND JAY T. STRAIN ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 21(a), 21(b), 28(b), 33 AND APPENDIX E THEREUNDER OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENT O'CONNOR, FAILED TO COMPLY WITH SEC RULE 10b-10 IN THAT RESPONDENT MEMBER ISSUED INCORRECT CONFIRMATIONS TO CUSTOMERS; FAILED TO MAINTAIN AN ACCURATE FORM BD; ALLOWED TWO INDIVIDUALS WHO WERE EMPLOYED BY ANOTHER MEMBER TO OPENED SEPARATE ACCOUNTS AND TO EFFECT SECURITIES TRANSACTIONS PRIOR TO NOTIFYING THEIR MEMBER FIRM; AND, FAILED TO NOTE "LONG" ON ORDER TICKETS; RESPONDENT MEMBER, ACTING THROUGH RESPONDENT STRAIN, FAILED TO MAINTAIN REQUIRED INFORMATION IN CONNECTION WITH CERTAIN OPTIONS ACCOUNTS; PREPARED AN INACCURATE NET CAPITAL COMPUTATION AND FAILED TO PREPARE AND/OR PRESERVE ADEQUATE BOOKS AND RECORDS; AND, FILED INACCURATE FOCUS PARTS I AND IIA REPORTS.

DECISION RENDERED JUNE 17, 1991, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$1,000, JOINTLY AND SEVERALLY. ADDITIONALLY, THE FIFTH, SIXTH AND SEVENTH CAUSES OF COMPLAINT WERE DISMISSED AS TO RESPONDENTS MEMBER AND O'CONNOR AND THEY ARE HEREBY CAUTIONED OF THE NEED TO MAINTAIN AN ACCURATE FORM BD WITH THE NASD, OF THE NEED TO INFORM OTHER MEMBERS WHEN THEIR EMPLOYEES OPEN ACCOUNTS AT RESPONDENT MEMBER, AND THE NEED TO MARK ORDER TICKETS TO SHOW IF A SALE IS "LONG" OR "SHORT."

\*\*\*\$1,000.00 J&S PAID ON 7/10/91 INVOICE #91-9A-736\*\*\*

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 02/13/1991

**Docket/Case Number:** C9A900016

**Employing firm when activity occurred which led to the regulatory action:** FIRST OF PHILADELPHIA INVESTMENT GROUP

**Product Type:**

**Other Product Type(s):**

**Allegations:** NASD ALLEGES VIOLATIONS OF ARTICLE III SECTIONS 1 AND 28 FOR INACCURATE CONFIRMATIONS, NON-CURRENT FORM B/D, AND NON-NOTIFICATION FOR EMPLOYEES FOR OTHER B/D

**Current Status:** Final



**Resolution:** Consent  
**Resolution Date:** 06/17/1991  
**Sanctions Ordered:** Censure  
Monetary/Fine \$1,000.00

**Other Sanctions Ordered:**

**Sanction Details:** THE FIRM CONSENTED TO A CENSURE AND FINE OF \$1,000.00 JOINT AND SEVERALLY.

**Broker Statement** THE FIRM VIEWS THESE ADMINISTRATIVE DEFICIENCIES AS ITEMS EASILY CORRECTED AND WHICH POSE NO THREAT TO THE INVESTING PUBLIC. THE FORMAL ACTION IS DUE TO THE REPETITIVE NATURE OF THE FINDING. THE FIRM CORRECTED THESE DEFICIENCIES BY THE NEXT EXAMINATION CONDUCTED IN NOVEMBER 1990.

**Disclosure 2 of 3**

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECTION

**Sanction(s) Sought:** Cease and Desist

**Date Initiated:** 10/23/1991

**Docket/Case Number:** 1365-S-10/90

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:** FIRST OF PHILADELPHIA INVESTMENT GROUP, INC.

**Product Type:** No Product

**Allegations:** NOT PROVIDED

**Current Status:** Final

**Resolution:** Stipulation and 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:** 12/03/1991

**Sanctions Ordered:** Cease and Desist

**Regulator Statement** YEAR OF EFFECTIVE REGISTRATION IN THIS STATE. ON 12/3/1991, THE DEPARTMENT ENTERED A FINAL ORDER PURSUANT TO THE ABOVE DISCUSSED STIPULATION.

**Reporting Source:** Firm

**Regulatory Action Initiated By:** STATE OF FLORIDA



**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 12/03/1991

**Docket/Case Number:** 1365-S-10/90

**Employing firm when activity occurred which led to the regulatory action:** FIRST OF PHILADELPHIA INVESTMENT GROUP, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** NONE

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 10/23/1991

**Sanctions Ordered:** Cease and Desist/Injunction

**Other Sanctions Ordered:**

**Sanction Details:** O'CONNOR SIGNED THE STIPULATION AND CONSENT AGREEMENT ON BEHALF OF FIRST OF PHILADELPHIA INVESTMENT GROUP AGREEING TO CEASE AND DESIST FROM ANY AND ALL FUTURE VIOLATIONS OF CHAPTER 517, FLORIDA STATUTES AND CHAPTER 3E.600.013, FLORIDA ADMIN. CODE

**Firm Statement** O'CONNOR WAS NOT NAMED PERSONNALLY AS A RESPONDENT BUT RATHER ACTED AS THE PRIN CIPAL OF THE FIRM IN EXECUTING THE SSO. THE SOO WAS ACCEPTED WITHOUT ADMISSION OR DENIAL OF THE ALLEGATIONS BY THE FIRM.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF FLORIDA

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 12/03/1991

**Docket/Case Number:** 1365-S-10/90

**Employing firm when activity occurred which led to the regulatory action:** FIRST OF PHILADELPHIA INVESTMENT GROUP, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** NONE

**Current Status:** Final

**Resolution:** Stipulation and Consent



<b>Resolution Date:</b>	10/23/1991
<b>Sanctions Ordered:</b>	Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	O'CONNOR SIGNED THE STIPULATION AND CONSENT ON BEHALF OF FIRST OF PHILADELPHIA INVESTMENT GROUP AGREEING TO CEASE AND DESIST FROM ANY AND ALL FUTURES VIOLATIONS OF CHAPTER 517, FLORIDA STATUTES AND CHAPTER 3E-600.013, FLORIDA ADMINISTRATIVE CODE.
<b>Broker Statement</b>	O'CONNOR WAS NOT NAMED PERSONALLY AS A RESPONDENT AS A RESPONDENT BUT RATHER ACTED AS THE PRINCIPAL OF THE FIRM IN EXECUTING THE SSO. THE SSO WAS ACCEPTED WITHOUT ADMISSION OR DENIAL OF THE ALLEGATIONS BY THE FIRM. THERE WERE NO ALLEGATIONS MADE AGAINST O'CONNOR REGARDING VIOLATIONS OF ANY KIND. HIS REGISTRATION WAS DENIED BASED UPON THE FIRMS DENIAL.
<b>Disclosure 3 of 3</b>	
<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	11/30/1988
<b>Docket/Case Number:</b>	PHL-799
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FIRST OF PHILADELPHIA INVESTMENT GROUP
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Resolution Date:</b>	10/26/1989
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	
<b>Regulator Statement</b>	[TOP] COMPLAINT NUMBER PHL-799 (DISTRICT NO. 11) FILED 11/30/88 AGAINST FIRST OF PHILADELPHIA INVESTMENT GROUP, TONINO G. LABELLA, THOMAS J. CASSIDY AND JAMES W. O'CONNOR ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 4, 21(a), 27, 32, 35 AND SECTION 33, APPENDIX E OF THE RULES OF FAIR PRACTICE AND MSRB RULES G-17 AND G-30 IN THAT RESPONDENT MEMBER, ACTING THROUGH O'CONNOR EFFECTED SECURITIES TRANSACTIONS WHILE FAILING TO



MAINTAIN NET CAPITAL OF NOT LESS THAN \$100,000.00; FAILED TO ACCURATELY PREPARE OR MAINTAIN CERTAIN REQUIRED RECORDS; FILED AN INACCURATE FOCUS PART I AND PART IIA REPORT FOR THE PERIOD ENDING 3/31/88; FILED ITS ANNUAL AUDIT REPORT 10 CALENDAR DAYS PAST THE EXTENSION GRANTED BY THE SEC; RESPONDENT MEMBER, ACTING THROUGH LABELLA FAILED TO FILE ITS FIRST ADVERTISEMENT 10 DAYS PRIOR TO USE WITH NASD'S ADVERTISING DEPARTMENT AND FAILED TO FILE FURTHER ADVERTISING DURING THE ENSUING ONE YEAR PERIOD; FAILED TO SUBMIT ADVERTISING FOR THE MONTH OF 2/88 TO NASD'S ADVERTISING DEPARTMENT PURSUANT TO "SPOT CHECK" REQUESTS; IN CONNECTION WITH PRINCIPAL TRANSACTIONS IN REPORTABLE SECURITIES, PROVIDED CONFIRMATIONS TO CUSTOMERS THAT CONTAINED INCORRECT CONFIRMATION DISCLOSURE; FAILED TO ADDRESS IN ITS WRITTEN SUPERVISORY PROCEDURES ITS SUPERVISION OF BRANCH OFFICES AND NMS TRADE REPORTING PROCEDURES; FAILED TO REGISTER TWO BRANCH OFFICES; AND, FAILED TO MAINTAIN ADEQUATE FIDELITY BOND COVERAGE. DECISION RENDERED 10/26/89, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENTS WAS ACCEPTED; THEREFORE, RESPONDENTS MEMBER, LABELLA AND O'CONNOR ARE CENSURED AND FINED \$5,000, JOINTLY AND SEVERALLY. THE COMPLAINT IS DISMISSED AS TO CASSIDY ON THE BASIS THAT HE WAS NAMED IN REGARD TO ONE TRANSACTION ONLY, AND HAS MADE A SATISFACTORY SHOWING THAT SUCH TRANSACTION WAS NOT ACTUALLY HIS RESPONSIBILITY. \*\*\*\$5,000.00 J&S PAID ON 3/27/90 INVOICE #89-11-788\*\*\*

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<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	11/30/1988
<b>Docket/Case Number:</b>	PHL-799
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FIRST OF PHILADELPHIA INVESTMENT GROUP
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	VIOLATION OF NASD INVESTMENT RULES AND REGULATION 17-3 AND 17A-5 BOOKKEEPING AND REPORTING NET CAPITAL
<b>Current Status:</b>	Final



**Resolution:** Decision & Order of Offer of Settlement

**Resolution Date:** 10/26/1989

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:** \$5,000.00 FINE AND CENSURED JOINT AND SEVERALLY.

**Firm Statement** NASD ROUTINE EXAM CONDUCTED IN MAY 1988 DISCLOSED ERROR IN THE FIRMS NET CAPITAL COMPUTATION AND NET CAPITAL REPORT. DUE TO THE FIRMS PREVIOUS EXAMINATION RESULTS THIS WAS FOUND TO BE A REPEAT VIOLATION FOR THE FIRM ALTHOUGH THE FIRST CITING OF MR. O'CONNOR

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** N.A.S.D.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 11/30/1988

**Docket/Case Number:** PHL-799

**Employing firm when activity occurred which led to the regulatory action:** FIRST OF PHILADELPHIA INVESTMENT GROUP

**Product Type:**

**Other Product Type(s):**

**Allegations:** PLEASE SEE ATTACHED DOCUMENTS.

**Current Status:** Final

**Resolution:** Decision & Order of Offer of Settlement

**Resolution Date:** 10/26/1989

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00

**Other Sanctions Ordered:**

**Sanction Details:** FINED AND CENSURED \$5,000 JOINTLY AND SEVERALLY WITH FIRST PHILADELPHIA INVESTMENT GROUP, AND TONINO LABELLA.

**Broker Statement** COPY OF N.A.S.D. DECISION AND ORDER OF ACCEPTANCE OF OFFER SETTLEMENT REC'D 02946 15590.



## End of Report

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