



## IAPD Report

# ANDREW THOMAS GROSSMAN

CRD# 1731932

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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

### ANDREW THOMAS GROSSMAN (CRD# 1731932)

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 **06/08/2022**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	MAXIM GROUP LLC	CRD# 120708	10/23/2002
<b>IA</b>	MAXIM FINANCIAL ADVISORS LLC	CRD# 139366	10/30/2017

### QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **51** 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>	INVESTEC ERNST & COMPANY	266	NEW YORK, NY	10/29/1999 - 10/23/2002
<b>B</b>	ROYCE INVESTMENT GROUP, INC.	10494	WOODBURY, NY	10/24/1996 - 10/29/1999
<b>B</b>	KENSINGTON WELLS INCORPORATED	30570	WOODBURY, NY	01/30/1995 - 11/19/1996

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

### Employment 1 of 2

Firm Name: **MAXIM GROUP LLC**  
Main Address: 300 PARK AVE  
16TH FLOOR  
NEW YORK, NY 10022  
Firm ID#: 120708

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	10/23/2002
<b>B</b>	FINRA	General Securities Representative	Approved	10/23/2002
<b>B</b>	FINRA	General Securities Sales Supervisor	Approved	01/03/2005
<b>B</b>	FINRA	Operations Professional	Approved	10/17/2011
<b>B</b>	Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
<b>B</b>	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
<b>B</b>	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
<b>B</b>	Alabama	Agent	Approved	02/27/2004
<b>B</b>	Arizona	Agent	Approved	10/23/2002
<b>B</b>	Arkansas	Agent	Approved	05/28/2004
<b>B</b>	California	Agent	Approved	10/23/2002
<b>B</b>	Colorado	Agent	Approved	11/11/2002
<b>B</b>	Connecticut	Agent	Approved	10/23/2002



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Delaware	Agent	Approved	10/23/2002
<b>B</b> District of Columbia	Agent	Approved	07/22/2003
<b>B</b> Florida	Agent	Approved	10/25/2002
<b>B</b> Georgia	Agent	Approved	10/23/2002
<b>B</b> Hawaii	Agent	Approved	03/31/2009
<b>B</b> Idaho	Agent	Approved	10/23/2002
<b>B</b> Illinois	Agent	Approved	10/23/2002
<b>B</b> Indiana	Agent	Approved	10/23/2002
<b>B</b> Iowa	Agent	Approved	10/23/2002
<b>B</b> Kansas	Agent	Approved	10/23/2002
<b>B</b> Kentucky	Agent	Approved	10/23/2002
<b>B</b> Louisiana	Agent	Approved	10/23/2002
<b>B</b> Maine	Agent	Approved	12/02/2002
<b>B</b> Maryland	Agent	Approved	10/23/2002
<b>B</b> Massachusetts	Agent	Approved	10/23/2002
<b>B</b> Michigan	Agent	Approved	10/23/2002
<b>B</b> Minnesota	Agent	Approved	10/23/2002
<b>B</b> Mississippi	Agent	Approved	10/23/2002
<b>B</b> Missouri	Agent	Approved	10/28/2002



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Nebraska	Agent	Approved	10/23/2002
<b>B</b> Nevada	Agent	Approved	10/23/2002
<b>B</b> New Hampshire	Agent	Approved	12/03/2002
<b>B</b> New Jersey	Agent	Approved	10/23/2002
<b>B</b> New Mexico	Agent	Approved	10/23/2002
<b>B</b> New York	Agent	Approved	10/23/2002
<b>B</b> North Carolina	Agent	Approved	10/23/2002
<b>B</b> North Dakota	Agent	Approved	12/13/2021
<b>B</b> Ohio	Agent	Approved	10/23/2002
<b>B</b> Oklahoma	Agent	Approved	07/15/2003
<b>B</b> Oregon	Agent	Approved	10/23/2002
<b>B</b> Pennsylvania	Agent	Approved	10/23/2002
<b>B</b> Puerto Rico	Agent	Approved	05/22/2018
<b>B</b> Rhode Island	Agent	Approved	07/16/2003
<b>B</b> South Carolina	Agent	Approved	10/23/2002
<b>B</b> South Dakota	Agent	Approved	10/23/2002
<b>B</b> Tennessee	Agent	Approved	10/23/2002
<b>B</b> Texas	Agent	Approved	10/23/2002
<b>B</b> Utah	Agent	Approved	10/23/2002



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Vermont	Agent	Approved	10/23/2002
<b>B</b> Virgin Islands	Agent	Approved	04/03/2009
<b>B</b> Virginia	Agent	Approved	10/23/2002
<b>B</b> Washington	Agent	Approved	10/23/2002
<b>B</b> West Virginia	Agent	Approved	07/15/2003
<b>B</b> Wisconsin	Agent	Approved	10/23/2002
<b>B</b> Wyoming	Agent	Approved	10/23/2002

### Branch Office Locations

100 Crossways Park Drive West - Suite 207  
WOODBURY, NY 11797

### Employment 2 of 2

Firm Name: **MAXIM FINANCIAL ADVISORS LLC**  
 Main Address: 300 PARK AVE  
 16TH FL  
 NEW YORK, NY 10022  
 Firm ID#: 139366

Regulator	Registration	Status	Date
<b>IA</b> New Jersey	Investment Adviser Representative	Approved	10/30/2017
<b>IA</b> New York	Investment Adviser Representative	Approved	11/30/2021

### Branch Office Locations

**MAXIM FINANCIAL ADVISORS LLC**  
 20 Crossways Park Drive North  
 Suite 304  
 Woodbury, NY 11797






## 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 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	12/17/2004
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	10/20/2004
 General Securities Principal Examination (S24)	Series 24	10/16/1989

#### 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	09/19/1987

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	11/29/2021
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/12/1987

### 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	10/29/1999 - 10/23/2002	INVESTEC ERNST & COMPANY	CRD# 266	NEW YORK, NY
B	10/24/1996 - 10/29/1999	ROYCE INVESTMENT GROUP, INC.	CRD# 10494	WOODBURY, NY
B	01/30/1995 - 11/19/1996	KENSINGTON WELLS INCORPORATED	CRD# 30570	
B	12/23/1994 - 01/26/1995	RICKEL & ASSOCIATES, INC.	CRD# 7839	NEW YORK, NY
B	09/22/1987 - 12/23/1994	SOUTH RICHMOND SECURITIES, INC.	CRD# 14913	

### 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
10/2017 - Present	MAXIM FINANCIAL ADVISORS	INVESTMENT ADVISOR REPRESENTATIVE	Y	WOODBURY, NY, United States
10/2002 - Present	MAXIM GROUP LLC	MASS TRANSFER	Y	WOODBURY, NY, 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	3

### 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 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MAXIM GROUP LLC
<b>Allegations:</b>	CLIENT ALLEGES UNAUTHORIZED TRADES, UNSUITABLE INVESTMENTS AND EXCESSIVE TRADING FROM APRIL 2005 TO DECEMBER 2012.
<b>Product Type:</b>	Equity-OTC Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$591,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA DISPUTE RESOLUTION
<b>Docket/Case #:</b>	13-00278
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	01/25/2013

### Customer Complaint Information

<b>Date Complaint Received:</b>	02/09/2013
<b>Complaint Pending?</b>	No



**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 01/25/2013

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA DISPUTE RESOLUTION

**Docket/Case #:** 13-00278

**Date Notice/Process Served:** 01/25/2013

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/16/2014

**Monetary Compensation Amount:** \$167,500.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 3

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MAXIM GROUP LLC

**Allegations:** CUSTOMER ALLEGES THAT AN UNAUTHORIZED SELL TRANSACTION FOR SIRI WAS DONE ON 11/18/2004.

**Product Type:** Equity - OTC

**Alleged Damages:** \$20,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/28/2005

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 01/28/2005

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement:** MRS. EPLAN'S ALLEGATION IS COMPLETELY WITHOUT MERIT.

### Disclosure 3 of 3

**Reporting Source:** Regulator



**Employing firm when activities occurred which led to the complaint:** KENSINGTON WELLS

**Allegations:** MISREPRESENTATION; OMISSION OF FACTS; SUITABILITY; UNAUTHORIZED TRADING

**Product Type:** Other

**Alleged Damages:** \$75,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CASE #97-00254

**Date Notice/Process Served:** 01/21/1997

**Arbitration Pending?** No

**Disposition:** Withdrawn

**Disposition Date:** 11/13/1998

**Disposition Detail:** CASE IS CLOSED, WITHDRAWN WO/ PREJUDICE  
\*\* CASE WITHDRAWN WITHOUT PREJUDICE \*\*

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** KENSINGTON WELLS

**Allegations:** MISREPRESENTATION; OMISSION OF MATERIAL FACTS, UNAUTHORIZED TRADING. DAMAGES OF \$7500 CLAIMED AS A RESULT OF EMPLOYMENT AT KENSINGTON WELLS

**Product Type:** Equity - OTC

**Alleged Damages:** \$75,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/21/1997

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 11/13/1998

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 97-00254 (WITHDRAWN); REFILED AS NASD 98-03031

**Date Notice/Process Served:** 01/21/1997

**Arbitration Pending?** No

**Disposition:** Settled



<b>Disposition Date:</b>	06/21/2001
<b>Monetary Compensation Amount:</b>	\$12,500.00
<b>Individual Contribution Amount:</b>	\$12,500.00
<b>Broker Statement</b>	ORIGINAL ARBITRATION WAS WITHDRAWN BY THE THE CLIENT AGAINST ANDREW GROSSMAN - CLIENT REFILED ARBITRATION, WHICH WAS SETTLED FOR \$12,500.



## End of Report

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