



## IAPD Report

# JOSEPH ANTHONY ALAGNA JR

CRD# 1840339

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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 ANTHONY ALAGNA JR (CRD# 1840339)

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 **06/06/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	JOSEPH GUNNAR & CO. LLC	CRD# 24795	11/21/1997
<b>IA</b>	JOSEPH GUNNAR & CO., LLC	CRD# 24795	10/26/2018

### QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **46** 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>	FIRST ASSET MANAGEMENT, INC.	17341	GARDEN CITY, NY	10/15/1990 - 11/26/1997
<b>B</b>	THE STUART-JAMES COMPANY, INCORPORATED	11691	DENVER, CO	07/19/1988 - 10/25/1990

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	4



## 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 46 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **JOSEPH GUNNAR & CO., LLC**

Main Address: 1000 RXR PLAZA  
10TH FLOOR  
UNIONDALE, NY 11556

Firm ID#: 24795

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	11/21/1997
B FINRA	General Securities Representative	Approved	11/21/1997
B FINRA	Investment Banking Representative	Approved	01/27/2010
B FINRA	Operations Professional	Approved	12/07/2011
B FINRA	Investment Banking Principal	Approved	10/01/2018
B Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
B Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B Alabama	Agent	Approved	06/20/2003
B Alaska	Agent	Approved	01/13/2004
B Arizona	Agent	Approved	12/05/2002
B California	Agent	Approved	01/16/1998
IA California	Investment Adviser Representative	Approved	10/26/2018
B Colorado	Agent	Approved	04/01/2003



## Qualifications

Regulator	Registration	Status	Date
B Connecticut	Agent	Approved	11/11/2002
B Delaware	Agent	Approved	05/02/2008
B District of Columbia	Agent	Approved	11/18/2002
B Florida	Agent	Approved	11/14/2002
B Georgia	Agent	Approved	11/13/2002
B Idaho	Agent	Approved	04/29/2008
B Illinois	Agent	Approved	11/13/2002
B Indiana	Agent	Approved	11/27/2002
B Iowa	Agent	Approved	06/01/2006
B Kansas	Agent	Approved	04/04/2006
B Kentucky	Agent	Approved	12/05/2002
B Louisiana	Agent	Approved	11/12/2002
B Maine	Agent	Approved	02/06/2003
B Maryland	Agent	Approved	11/12/2002
B Massachusetts	Agent	Approved	11/26/2002
B Michigan	Agent	Approved	11/12/2002
B Minnesota	Agent	Approved	11/18/2002
B Missouri	Agent	Approved	05/01/2008
B Montana	Agent	Approved	04/30/2008



## Qualifications

Regulator	Registration	Status	Date
B Nebraska	Agent	Approved	11/12/2002
B Nevada	Agent	Approved	11/27/2002
B New Hampshire	Agent	Approved	05/27/2008
B New Jersey	Agent	Approved	12/17/1997
B New Mexico	Agent	Approved	11/13/2002
B New York	Agent	Approved	12/12/1997
B North Carolina	Agent	Approved	11/13/2002
B Ohio	Agent	Approved	12/09/2002
B Oklahoma	Agent	Approved	08/29/2013
B Oregon	Agent	Approved	11/18/2002
B Pennsylvania	Agent	Approved	12/05/2002
B Puerto Rico	Agent	Approved	09/24/2014
B Rhode Island	Agent	Approved	11/12/2002
B South Carolina	Agent	Approved	05/07/2008
B Tennessee	Agent	Approved	07/06/2022
B Texas	Agent	Approved	01/03/2003
B Utah	Agent	Approved	11/13/2002
B Virginia	Agent	Approved	11/12/2002
B Washington	Agent	Approved	11/15/2002



## Qualifications

Regulator	Registration	Status	Date
	West Virginia	Agent	Approved 07/25/2011
	Wisconsin	Agent	Approved 11/12/2002
	Wyoming	Agent	Approved 09/10/2013

## Branch Office Locations

**JOSEPH GUNNAR & CO., LLC**  
1000 RXR PLAZA  
UNIONDALE, NY 11556

**JOSEPH GUNNAR & CO., LLC**  
40 WALL STREET  
SUITE 3004  
NEW YORK, NY 10005



## 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 1 principal/supervisory exam, 4 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	05/03/1994

#### General Industry/Product Exams

Exam	Category	Date
 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
 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	07/16/1988

#### State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/26/1988

### 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>B</b>	10/15/1990 - 11/26/1997	FIRST ASSET MANAGEMENT, INC.	CRD# 17341	GARDEN CITY, NY
<b>B</b>	07/19/1988 - 10/25/1990	THE STUART-JAMES COMPANY, INCORPORATED	CRD# 11691	DENVER, CO

### 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
11/1997 - Present	JOSEPH GUNNAR & CO. LLC	CHAIRMAN, CEO	Y	NEW YORK, 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.

1. NAME OF BUSINESS: BUTTONWOOD GROUP ADVISORS LLC,  
INVESTMENT RELATED: YES,  
ADDRESS: 1000 RXR PLAZA, UNIONDALE, NY 11556,  
NATURE OF BUSINESS: VENTURE FUND/ ADVISOR OF FUNDS,  
POSITION/ TITLE: OWNER/ MANAGER,  
START DATE: 2011,  
HOURS/ MONTH DEVOTED: 40,  
HOURS DEVOTED DURING BUSINESS HOURS: 20,  
DESCRIBE DUTIES: ADVISE BUTTONWOOD FUNDS/ ADMIN OVERSIGHT.;

2. NAME OF BUSINESS: BG BLUE FIN LLC,  
INVESTMENT RELATED: NO,  
ADDRESS: C/O 1000 RXR PLAZA, UNIONDALE, NY 11556,  
NATURE OF BUSINESS: PASS-THROUGH DORMANT VEHICLE FORMED TO RECEIVE POTENTIAL CARRIED INTERESTS EARNED FROM BUTTONWOOD GROUP ADVISORS,  
POSITION/ TITLE: MANAGING MEMBER,  
START DATE: 2023,  
HOURS/ MONTH DEVOTED: 0,  
HOURS DEVOTED DURING BUSINESS HOURS: 0,  
DESCRIBE DUTIES: NONE.;

3. NAME OF BUSINESS: JGJO DEVELOPMENT CO., LLC,  
INVESTMENT RELATED: NO,  
ADDRESS: C/O 1000 RXR PLAZA, UNIONDALE, NY 11556,  
NATURE OF BUSINESS: AROOGA'S GRILLE HOUSE & SPORTS BAR FRANCHISEE,  
POSITION/ TITLE: CO-OWNER,



## Registration & Employment History

### OTHER BUSINESS ACTIVITIES

START DATE: 2015,  
HOURS/ MONTH DEVOTED: 0- 20,  
HOURS DEVOTED DURING BUSINESS HOURS: 0- 10,  
DESCRIBE DUTIES: ADMIN OVERSIGHT.;

4. NAME OF BUSINESS: JAG UNIT 1,  
INVESTMENT RELATED: NO,  
ADDRESS: C/O 1000 RXR PLAZA, UNIONDALE, NY 11556,  
NATURE OF BUSINESS: LESSEE OF PATCHOGUE, NY AROOGA'S GRILLE HOUSE & SPORTS BAR FRANCHISE,  
POSITION/ TITLE: LESSEE,  
START DATE: 2017,  
HOURS/ MONTH DEVOTED: 0- 20,  
HOURS DEVOTED DURING BUSINESS HOURS: 0- 10,  
DESCRIBE DUTIES: ADMIN OVERSIGHT.;

5. NAME OF BUSINESS: BAY WINDS GROUP LLC, NOT INVESTMENT RELATED, CURRENTLY INACTIVE.



## 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	4

### 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	JOSEPH GUNNAR & CO. LLC
<b>Allegations:</b>	The Statement of Claim alleges that Mr. Alagna failed to reasonably supervise the broker of record for these clients' accounts.
<b>Product Type:</b>	Other: Private Placement Investments
<b>Alleged Damages:</b>	\$2,108,923.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	22-02963
<b>Date Notice/Process Served:</b>	01/09/2023
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award to Customer
<b>Disposition Date:</b>	01/08/2024
<b>Monetary Compensation Amount:</b>	\$650,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	I was never the supervisor of the broker for these Claimants' accounts, nor was I



the broker of record when the complained of transactions at issue were made

#### Disclosure 2 of 4

**Reporting Source:** Regulator  
**Employing firm when activities occurred which led to the complaint:** Joseph Gunnar & Co., LLC  
**Allegations:** Alagna was named in a customer complaint that asserted the following causes of action: fraud; breach of fiduciary duty; negligence; strict liability; and failure to supervise.  
**Product Type:** Other: Private placement  
**Alleged Damages:** \$1,160,000.00

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #20-01084](#)  
**Date Notice/Process Served:** 04/01/2020  
**Arbitration Pending?** No  
**Disposition:** Award  
**Disposition Date:** 02/15/2022  
**Disposition Detail:** Alagna is jointly and severally liable for and shall pay sums totaling \$512,000 in compensatory damages to the various Claimants, and is jointly and severally liable for and shall pay to Claimants interest on their respective compensatory damages sums. Alagna is jointly and severally liable for and shall pay to Claimants the sum of \$130.65 in costs. Alagna is jointly and severally liable for and shall pay to Claimants the sum of \$600 as reimbursement for the non-refundable portion of the claim filing fee previously paid by Claimants to FINRA Dispute Resolution Services.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Joseph Gunnar & Co., LLC  
**Allegations:** Alleged that Mr. Alagna failed to supervise brokers that sold a private placement in a fund in 2014 that purchased an interest in a company that declared bankruptcy in March 2016.  
**Product Type:** Other: Private Placement  
**Alleged Damages:** \$1,060,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA  
**Docket/Case #:** [20-01084](#)  
**Date Notice/Process Served:** 04/16/2020



<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award to Customer
<b>Disposition Date:</b>	02/15/2022
<b>Monetary Compensation Amount:</b>	\$512,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	<p>I vehemently disagree with having to disclose this action on my CRD but am doing so as directed by FINRA. I was never the broker of record for these customers, nor was I the broker of record's supervisor. I also never spoke to any of these clients in any capacity. I am the manager of the fund and was not involved in any way in the sale of this product to the clients in this action. I will be moving to have this expunged from my CRD as soon as possible.</p> <p>I disagree with the Award and believe the claims are performance driven and without merit. As mentioned above, I will be moving to have this expunged from my CRD as soon as possible.</p>

### Disclosure 3 of 4

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	JOSEPH GUNNAR & CO., LLC
<b>Allegations:</b>	UNAUTHORIZED TRADING, CHURNING, UNSUITABILITY AND IMPROPER CONCENTRATION OF INVESTMENTS, BREACH OF FIDUCIARY DUTY, SECURITIES FRAUD, VIOLATION OF MARYLAND SECURITIES LAWS, BREACH OF CONTRACT, VIOLATION OF FINRA RULES, UNJUST ENRICHMENT, NEGLIGENCE
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock) Mutual Fund
<b>Alleged Damages:</b>	\$1,115,336.00

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">FINRA - CASE #12-04176</a>
<b>Date Notice/Process Served:</b>	12/10/2012
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	05/23/2014
<b>Disposition Detail:</b>	RESPONDENT IS FOUND JOINTLY AND SEVERALLY LIABLE AND SHALL PAY TO CLAIMANT \$702,037.00 IN COMPENSATORY DAMAGES, PLUS INTEREST.

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	JOSEPH GUNNAR & CO., LLC



**Allegations:** MR. ALAGNA IS THE CEO OF JOSEPH GUNNAR & CO. AND WAS NAMED AS SUCH IN THE CUSTOMER'S CLAIM AGAINST A FORMER BROKER OF JOSEPH GUNNAR & CO. ALLEGING UNAUTHORIZED TRADING, CHURNING, SUITABILITY, ETC.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$1,115,336.00

### Arbitration Information

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

FINRA

**Docket/Case #:** [12-04176](#)

**Date Notice/Process Served:** 01/07/2013

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 05/23/2014

**Monetary Compensation Amount:** \$702,037.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** MR. ALAGNA WAS IMPROPERLY NAMED AS A DIRECT RATHER THAN CONTROL RESPONDENT IN THAT HE NEVER SERVICED THE CLAIMANT'S ACCOUNT NOR HAD ANY CONNECTION TO THE ACTIVITY COMPLAINED OF. COUNTERCLAIMS FOR SPECIOUS LITIGATION ARE BEING EXPLORED AND MR. ALAGNA INTENDS TO SEEK EXPUNGEMENT OF THIS MATTER FROM HIS CRD RECORD.

### Disclosure 4 of 4

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** BEAR STEARNS SECURITIES CORP.

**Allegations:** MISREPRESENTATION, CHURNING, OMISSION OF FACTS, BREACH OF FIDUCIARY DUTY.

**Product Type:** Other

**Other Product Type(s):** COMMON STOCKS, WARRANTS, RIGHTS

**Alleged Damages:** \$208,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD - CASE #97-04504](#)

**Date Notice/Process Served:** 09/29/1997

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 09/22/1999



**Disposition Detail:** RESPONDENTS USTICA AND ALAGNA ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY CLAIMANTS COMPENSATORY DAMAGES OF \$200,000.00. THIS REFLECTS A SUBTRACTION OF \$60,000.00 IN SETTLEMENT RECEIVED FROM OTHER RESPONDENTS. USTICA AND ALAGNA ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY CLAIMANTS PUNITIVE DAMAGES OF \$200,000.00, INTEREST IN THE AMOUNT OF 10% PER ANNUM ON THE FOREGOING AMOUNTS FROM THE DATE OF SERVICE OF THE DECISION UNTIL PAID IN FULL.

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**Reporting Source:** Individual

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

**Allegations:** I WAS NAMED FOR ALLEGEDLY FAILING TO SUPERVISE THE INDIVIDUAL BROKER.

**Product Type:** No Product

**Alleged Damages:** \$208,000.00

### Customer Complaint Information

**Date Complaint Received:** 09/05/1997

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 09/22/1999

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD; 97-04504](#)

**Date Notice/Process Served:** 09/29/1997

**Arbitration Pending?** No

**Disposition:** Other

**Disposition Date:** 06/22/2000

**Monetary Compensation Amount:** \$425,000.00

**Individual Contribution Amount:** \$425,000.00

**Broker Statement** MR. ALAGNA ENTERED INTO AN AGREEMENT WITH THE CLAIMANTS TO SETTLE THE CLAIM AGAINST HIM FOR NO MONETARY PAYMENT. THE REGISTERED REPRESENTATIVE (MR. USTICA) DID NOT SETTLE. WHEN MR. ALAGNA WAS UNABLE TO APPEAR IN PERSON AT THE HEARING TO TESTIFY AS A WITNESS (DUE TO A SUDDEN MEDICAL CONDITION), THE CLAIMANTS ALLEGED THAT MR. ALAGNA HAD BREACHED THE SETTLEMENT AGREEMENT. THE CLAIMANTS RE-OPENED THE CASE AGAINST MR. ALAGNA AND THE ARBITRATION HEARING PROCEEDED WITHOUT MR. ALAGNA OR HIS ATTORNEY PRESENT. A JOINT AND



SEVERAL AWARD WAS RENDERED AGAINST BOTH USTICA AND MR. ALAGNA. MR. ALAGNA PAID \$425,000 TO CLAIMANTS IN FULL SETTLEMENT OF THE AWARD AND HE INTENDS TO FILE A MALPRACTICE CLAIM AGAINST THE ATTORNEY THAT REPRESENTED HIM IN THIS MATTER.



## End of Report

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