



IAPD Report

RAYMOND S STEELE

CRD# 2209421

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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

RAYMOND S STEELE (CRD# 2209421)

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 **11/06/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HSBC SECURITIES (USA) INC.	CRD# 19585	01/01/2005
IA	HSBC SECURITIES (USA) INC.	CRD# 19585	07/10/2006

QUALIFICATIONS

This representative is currently registered in **14** SRO(s) and **30** 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	HSBC BROKERAGE (USA) INC.	6956	NEW YORK, NY	06/19/2000 - 01/01/2005
B	REPUBLIC FINANCIAL SERVICES CORPORATION	38293	NEW YORK, NY	01/27/1998 - 06/19/2000
B	JOSEPH STEVENS & COMPANY, INC.	35459	BROOKLYN, NY	05/03/1994 - 01/27/1998

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



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 **30** jurisdiction(s) and 14 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HSBC SECURITIES (USA) INC.**
Main Address: 66 HUDSDON BOULEVARD EAST
NEW YORK, NY 10001
Firm ID#: 19585

Regulator	Registration	Status	Date
B Cboe BYX Exchange, Inc.	General Securities Principal	Approved	03/09/2020
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	03/09/2020
B Cboe BZX Exchange, Inc.	General Securities Principal	Approved	03/09/2020
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	03/09/2020
B Cboe EDGA Exchange, Inc.	General Securities Principal	Approved	03/09/2020
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	03/09/2020
B Cboe EDGA Exchange, Inc.	General Securities Sales Supervisor	Approved	03/09/2020
B Cboe EDGX Exchange, Inc.	General Securities Principal	Approved	03/09/2020
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	03/09/2020
B Cboe EDGX Exchange, Inc.	General Securities Sales Supervisor	Approved	03/09/2020
B Cboe Exchange, Inc.	General Securities Representative	Approved	08/24/2011
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	06/19/2013
B Cboe Exchange, Inc.	General Securities Principal	Approved	07/17/2021



Qualifications

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	01/01/2005
B FINRA	General Securities Representative	Approved	01/01/2005
B FINRA	General Securities Sales Supervisor	Approved	01/01/2005
B Investors' Exchange LLC	General Securities Principal	Approved	03/09/2020
B Investors' Exchange LLC	General Securities Representative	Approved	03/09/2020
B NYSE American LLC	General Securities Representative	Approved	03/02/2005
B NYSE American LLC	General Securities Principal	Approved	06/19/2013
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Arca, Inc.	General Securities Representative	Approved	01/01/2005
B NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	01/01/2005
B NYSE Arca, Inc.	General Securities Principal	Approved	06/19/2013
B Nasdaq ISE, LLC	General Securities Representative	Approved	01/29/2008
B Nasdaq ISE, LLC	General Securities Principal	Approved	06/19/2013
B Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B Nasdaq PHLX LLC	General Securities Representative	Approved	08/22/2011
B Nasdaq PHLX LLC	General Securities Principal	Approved	06/19/2013
B Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	06/19/2013
B Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
B Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006



Qualifications

Regulator	Registration	Status	Date
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
B Nasdaq Texas, LLC	General Securities Representative	Approved	08/24/2011
B Nasdaq Texas, LLC	General Securities Principal	Approved	06/19/2013
B Nasdaq Texas, LLC	General Securities Sales Supervisor	Approved	06/19/2013
B New York Stock Exchange	General Securities Representative	Approved	03/02/2005
B New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Arizona	Agent	Approved	07/14/2011
B California	Agent	Approved	03/25/2010
B Colorado	Agent	Approved	01/18/2008
B Connecticut	Agent	Approved	01/15/2016
IA Connecticut	Investment Adviser Representative	Approved	01/19/2016
B Delaware	Agent	Approved	03/09/2020
IA Delaware	Investment Adviser Representative	Approved	06/14/2021
B District of Columbia	Agent	Approved	10/31/2012
IA District of Columbia	Investment Adviser Representative	Approved	02/07/2013
B Florida	Agent	Approved	01/01/2005
B Georgia	Agent	Approved	11/02/2020
IA Georgia	Investment Adviser Representative	Approved	11/03/2020



Qualifications

Regulator	Registration	Status	Date
B Illinois	Agent	Approved	02/11/2010
B Indiana	Agent	Approved	09/27/2024
B Kansas	Agent	Approved	11/02/2020
IA Kansas	Investment Adviser Representative	Approved	11/09/2020
B Louisiana	Agent	Approved	11/02/2020
IA Louisiana	Investment Adviser Representative	Approved	11/05/2020
B Maine	Agent	Approved	03/23/2023
IA Maine	Investment Adviser Representative	Approved	03/23/2023
B Maryland	Agent	Approved	08/09/2021
IA Maryland	Investment Adviser Representative	Approved	08/10/2021
B Massachusetts	Agent	Approved	02/11/2010
B Michigan	Agent	Approved	11/02/2020
B Minnesota	Agent	Approved	07/12/2021
IA Minnesota	Investment Adviser Representative	Approved	04/07/2025
B Montana	Agent	Approved	11/02/2020
IA Montana	Investment Adviser Representative	Approved	11/04/2020
B Nevada	Agent	Approved	10/29/2010
B New Hampshire	Agent	Approved	07/22/2025
B New Jersey	Agent	Approved	01/01/2005



Qualifications

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	07/10/2006
B New Mexico	Agent	Approved	11/21/2019
IA New Mexico	Investment Adviser Representative	Approved	11/22/2019
B New York	Agent	Approved	01/01/2005
IA New York	Investment Adviser Representative	Approved	07/06/2021
B North Carolina	Agent	Approved	10/03/2012
IA North Carolina	Investment Adviser Representative	Approved	08/09/2018
B Pennsylvania	Agent	Approved	07/08/2010
B South Carolina	Agent	Approved	11/05/2016
B Texas	Agent	Approved	11/04/2020
IA Texas	Investment Adviser Representative	Restricted Approval	11/06/2020
B Utah	Agent	Approved	02/11/2021
IA Utah	Investment Adviser Representative	Approved	02/12/2021
B Virginia	Agent	Approved	11/10/2021
IA Virginia	Investment Adviser Representative	Approved	11/12/2021
B Wisconsin	Agent	Approved	11/02/2020

Branch Office Locations

HSBC SECURITIES (USA) INC.
407 MAIN STREET
CHATHAM, NJ 07928

HSBC SECURITIES (USA) INC.
Marlboro, NJ






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, 2 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	01/25/2003
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	11/23/2002
 General Securities Principal Examination (S24)	Series 24	04/10/2001

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	02/25/1992

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	02/09/2004
 Uniform Securities Agent State Law Examination (S63)	Series 63	03/12/1992

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	06/19/2000 - 01/01/2005	HSBC BROKERAGE (USA) INC.	CRD# 6956	NEW YORK, NY
B	01/27/1998 - 06/19/2000	REPUBLIC FINANCIAL SERVICES CORPORATION	CRD# 38293	NEW YORK, NY
B	05/03/1994 - 01/27/1998	JOSEPH STEVENS & COMPANY, INC.	CRD# 35459	BROOKLYN, NY
B	02/27/1992 - 05/05/1994	A.S. GOLDMEN & CO., INC.	CRD# 23180	RED BANK, NJ

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
08/2016 - Present	HSBC BANK USA, N.A.	Wealth Relationship Manager	Y	NEW YORK, NY, United States
04/2013 - 07/2016	HSBC SECURITIES (USA) INC.	PREMIER RELATIONSHIP ADVISOR	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.

I AM THE OWNER OF A CONDO IN HILTON HEAD ISLAND AND IN PEORIA ARIZONA. IT IS NOT A INVESTMENT RELATED BUSINESS.THE ADDRESS FOR MY CONDO IN SOUTH CAROLINA IS 4 WOODWARD AVE HILTON HEAD ISLAND SOUTH CAROLINA.MY ADDRESS FOR MY CONDO IN ARIZONA IS 8800 NORTH 107TH AVE PEORIA ARIZONA. THE NATURE OF THE BUSINESS IS REAL ESTATE. I AM THE OWNER. THE START DATE FOR SMY CONDO IN SOUTH CAROLINA WAS FEBRUARY 2008. THE START DATE FOR MY CONDO IN ARIZONA WAS JULY 2008.THE APPROXIMATE AMOUNT OF TIME I SPEND MONTHLY IS 30 MINUTES A MONTH. I SPEND NO TIME DURING SECURITIES HOURS DEVOTED TO MY OUTSIDE BUSINESS. I AM THE OWNER OF THE CONDO. WHEN IT IS RENTED I MAKE SURE THAT THE RENT IS COLLECTED AND THE CONDO IS RUNNING AND IN GOOD ORDER.



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

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:	Individual
Employing firm when activities occurred which led to the complaint:	HSBC SECURITIES (USA) INC.
Allegations:	CUSTOMERS CLAIM THAT "AFTER A FULL FINANCIAL ANALYSIS PERFORMED AT [ANOTHER FINANCIAL INSTITUTION]..THE RESULTS WERE...THAT A VARIABLE ANNUITY WAS NOT THE PROPER INVESTMENT SOLUTION FOR US." THE VARIABLE ANNUITY AT ISSUE WAS PURCHASED IN AUGUST 2007.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGE AMOUNT IS ALLEGED, HOWEVER THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES COULD BE GREATER THAN \$5,000.
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:	09/07/2011
Complaint Pending?	No
Status:	Denied



Status Date: 10/12/2011

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: HSBC BROKERAGE (USA) INC.

Allegations: CLIENT ALLEGED "RAY SAID THAT INVESTMENTS WOULD BE BEST FOR ME, THAT THERE WAS NO WAY I WOULD LOOSE, AND HE ACTUALLY ASSURED ME THAT I WOULD GAIN 20%. IT APPEARED THAT RAYMOND STEELE'S ACTIONS WERE NOT RELECTIVE OF SLOPPINESS, BUT WERE INTENDED TO MISLEAD ME IN MY PERSONAL CASE IN A MATERIAL WAY."

Product Type: Mutual Fund

Alleged Damages: \$30,000.00

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: 08/15/2005

Complaint Pending? No

Status: Denied

Status Date: 10/14/2005

Settlement Amount:

Individual Contribution Amount:



End of Report

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