



## IAPD Report

# JUSTYN SETH FELDMAN

CRD# 2283535

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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

### JUSTYN SETH FELDMAN (CRD# 2283535)

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 **04/05/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	GMS GROUP	CRD# 8000	06/21/2002
<b>IA</b>	GMS GROUP	CRD# 8000	11/29/2022

### QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **39** 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>	CARLIN EQUITIES CORP.	31295	NEW YORK, NY	10/08/2001 - 06/24/2002
<b>B</b>	BROADBAND CAPITAL MANAGEMENT, LLC	48001	NEW YORK, NY	07/11/2001 - 10/09/2001
<b>B</b>	DALTON KENT SECURITIES GROUP, INC.	38813	NEW YORK, NY	05/03/1996 - 07/18/2001

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

### Employment 1 of 1

Firm Name: **GMS GROUP**  
Main Address: 120 EAGLE ROCK AVE  
SUITE 300  
EAST HANOVER, NJ 07936  
Firm ID#: 8000

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	06/21/2002
<b>B</b>	FINRA	General Securities Representative	Approved	06/21/2002
<b>B</b>	FINRA	Securities Trader	Approved	01/04/2016
<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	Securities Trader	Approved	01/04/2016
<b>B</b>	Alabama	Agent	Approved	07/21/2005
<b>B</b>	Alaska	Agent	Approved	12/05/2006
<b>B</b>	Arizona	Agent	Approved	04/17/2023
<b>B</b>	California	Agent	Approved	06/21/2002
<b>B</b>	Colorado	Agent	Approved	05/24/2010
<b>B</b>	Connecticut	Agent	Approved	08/06/2002
<b>B</b>	Delaware	Agent	Approved	08/07/2002



## Qualifications

	Regulator	Registration	Status	Date
B	Florida	Agent	Approved	06/21/2002
IA	Florida	Investment Adviser Representative	Approved	11/29/2022
B	Georgia	Agent	Approved	08/09/2002
B	Hawaii	Agent	Approved	06/27/2011
B	Illinois	Agent	Approved	07/23/2002
B	Indiana	Agent	Approved	04/04/2003
B	Iowa	Agent	Approved	08/07/2002
B	Kansas	Agent	Approved	10/27/2005
B	Louisiana	Agent	Approved	11/26/2002
B	Maryland	Agent	Approved	06/26/2002
B	Massachusetts	Agent	Approved	07/02/2002
B	Michigan	Agent	Approved	06/29/2006
B	Minnesota	Agent	Approved	06/21/2002
B	Mississippi	Agent	Approved	08/11/2005
B	Missouri	Agent	Approved	08/07/2002
B	Montana	Agent	Approved	07/15/2004
B	Nebraska	Agent	Approved	11/25/2013
B	Nevada	Agent	Approved	04/30/2003
B	New Jersey	Agent	Approved	07/01/2002



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> New Mexico	Agent	Approved	05/11/2004
<b>B</b> New York	Agent	Approved	06/21/2002
<b>B</b> North Carolina	Agent	Approved	03/31/2003
<b>B</b> North Dakota	Agent	Approved	02/11/2019
<b>B</b> Ohio	Agent	Approved	08/07/2002
<b>B</b> Oregon	Agent	Approved	11/21/2006
<b>B</b> Pennsylvania	Agent	Approved	06/21/2002
<b>B</b> Rhode Island	Agent	Approved	06/01/2004
<b>B</b> South Carolina	Agent	Approved	08/07/2002
<b>B</b> Tennessee	Agent	Approved	12/18/2003
<b>B</b> Texas	Agent	Approved	07/08/2004
<b>B</b> Virginia	Agent	Approved	06/21/2002
<b>B</b> Washington	Agent	Approved	08/06/2002
<b>B</b> Wisconsin	Agent	Approved	05/25/2005

### Branch Office Locations

**GMS GROUP**  
LATITUDE ONE BUILDING  
175 SW 7th Street SUITE 1407  
MIAMI, FL 33130




## 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 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	11/20/1995

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Limited Representative-Equity Trader Exam (S55)	Series 55	03/14/2001
	General Securities Representative Examination (S7)	Series 7	09/17/1993

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	08/09/2022
	Uniform Securities Agent State Law Examination (S63)	Series 63	12/28/1993

### 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	10/08/2001 - 06/24/2002	CARLIN EQUITIES CORP.	CRD# 31295	NEW YORK, NY
B	07/11/2001 - 10/09/2001	BROADBAND CAPITAL MANAGEMENT, LLC	CRD# 48001	NEW YORK, NY
B	05/03/1996 - 07/18/2001	DALTON KENT SECURITIES GROUP, INC.	CRD# 38813	NEW YORK, NY
B	01/27/1994 - 07/03/1996	CORPORATE SECURITIES GROUP, INC.	CRD# 11025	ST. LOUIS, MO
B	09/20/1993 - 02/15/1994	THE G.M.S. GROUP, INC.	CRD# 8000	EAST HANOVER, 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
07/2004 - Present	THE GMS GROUP L.L.C.	REGISTERED REPRESENTATIVE	Y	MIAMI, FL, 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.

GMS GROUP HOLDINGS CORP. 120 EAGLE ROCK AVE., STE 300, EAST HANOVER, NJ 07936. A HOLDING COMPANY. MY TITLE IS DIRECTOR. MY DUTIES ARE BOTH CORPORATE AND ADMINISTRATIVE. I DEVOTE ONE HOUR PER WEEK DURING TRADING HOURS TO GMS GROUP HOLDINGS CORP. I DO NOT RECIEVE COMPENSATION. FELDMAN FAMILY CONSULTING CORP A NON-INVESTMENT RELATED, INTERIOR DESIGN AND DECORATING BUSINESS AT 195 NORTH COCONUT LANE, MIAMI, FL 33139. I AM AN EMPLOYEE AND SPEND APPROXIMATELY ONE HOUR PER WEEK DURING NON-TRADING HOURS STARTING DECEMBER 1, 2021. I RECEIVE COMPENSATION FOR THIS POSITION.





## 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>	THE GMS GROUP, L.L.C.
<b>Allegations:</b>	THE CLIENT ALLEGES A SECURITY HE PURCHASED IN APRIL 2008 WAS MISREPRESENTED BY THE ACCOUNT EXECUTIVE.
<b>Product Type:</b>	Debt-Municipal
<b>Alleged Damages:</b>	\$25,000.00
<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
<b>Docket/Case #:</b>	09-03939
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	07/10/2009

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/10/2009
<b>Complaint Pending?</b>	No



**Status:** Settled  
**Status Date:** 05/24/2011  
**Settlement Amount:** \$14,999.00  
**Individual Contribution Amount:** \$4,999.50

#### Disclosure 2 of 4

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** JWGENESIS FINANCIAL SERVICES, INC.  
**Allegations:** CLAIMANTS ALLEGE UNSUITABILITY, UNAUTHORIZED TRADING AND CHURNING.  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Alleged Damages:** \$1,000,000.00

#### Customer Complaint Information

**Date Complaint Received:** 10/18/2000  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 11/09/2000  
**Settlement Amount:**

**Individual Contribution Amount:**

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD CASE NUMBER 00-04082](#)  
**Date Notice/Process Served:** 10/18/2000  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 11/06/2001  
**Monetary Compensation Amount:** \$275,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** SETTLED IN THE AMOUNT OF \$275,000.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** DALTON KENT SECURITIES GROUP, INC.  
**Allegations:** CUSTOMERS ALLEGE UNSUITABLE TRADING, CHURNING, NEGLIGENCE



AND FAILURE TO SUPERVISE BASED ON TRADING IN THEIR ACCOUNT BETWEEN 1994 AND 2000.

**Product Type:** Equity - OTC  
**Other Product Type(s):** EQUITY - LISTED  
**Alleged Damages:** \$1,000,000.00

### Customer Complaint Information

**Date Complaint Received:** 10/13/2000  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 10/13/2000

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD ARBITRATION NO. 00-04082](#)

**Date Notice/Process Served:** 10/13/2000  
**Arbitration Pending?** No

**Disposition:** Settled  
**Disposition Date:** 11/06/2001

**Monetary Compensation Amount:** \$275,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE MATTER WAS SETTLED BY THE FIRM AND I DID NOT CONTRIBUTE ANY MONEY TO THE SETTLEMENT.

### Disclosure 3 of 4

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** DALTON KENT SECURITIES GROUP, INC.

**Allegations:** UNTIMELY AND BELATED ALLEGATION OF CHURNING WITH RESPECT TO THREE TRADES EXECUTED IN FEBRUARY 1999. CUSTOMER DID NOT ASK FOR COMPENSATORY DAMAGES.

**Product Type:** Equity - OTC  
**Alleged Damages:** \$14,000.00

### Customer Complaint Information

**Date Complaint Received:** 04/20/1999  
**Complaint Pending?** No  
**Status:** Closed/No Action



**Status Date:** Denied  
06/15/1999

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

LETTER SENT TO CLIENT DENYING ALL ALLEGATIONS. CUSTOMER TOOK NO ACTION THEREAFTER WITH RESPECT TO COMPLAINT. ACCOUNT TRANSFERRED OUT OF THE FIRM. CUSTOMER'S ACCOUNT WAS VERY PROFITABLE. WHILE HE AUTHORIZED EVERY TRADE, HE BELIEVED THAT HE SHOULD ONLY BE CHARGED COMMISSIONS ON PROFITABLE TRADES. HE THEREFORE CONSIDERED ANY INSTANCE OF THE FIRM CHARGING COMMISSIONS ON UNPROFITABLE TRADES OR BREAK-EVEN TRADES TO BE INSTANCES OF CHURNING. CUSTOMER DEFINED CHURNING AS ANY TRADE WHERE THE FIRM MADE MORE MONEY THEN HE DID ON THE TRADE.

**Disclosure 4 of 4**

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** DALTON KENT SECURITIES GROUP, INC.

**Allegations:** MISREPRESENTATION; CHURNING; OTHER

**Product Type:**

**Alleged Damages:** \$81,325.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CASE #98-01189

**Date Notice/Process Served:** 06/17/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/07/1998

**Disposition Detail:** CASE IS CLOSED, SETTLED  
\*\*\*\*\*CASE SETTLED\*\*\*\*\*

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** DALTON KENT SECURITIES GROUP, INC.

**Allegations:** UNTIMELY AND BELATED ALLEGATION OF IMPROPER CHARGE OF COMMISSION ON TWO TRADES AND MISREPRESENTATION WITH RESPECT TO TWO TRADES, BOTH TRADES HAVING OCCURRED IN OR ABOUT OCTOBER AND NOVEMBER OF 1997.

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



**Alleged Damages:** \$81,325.00

### Customer Complaint Information

**Date Complaint Received:** 06/17/1998

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 10/07/1998

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 98-01189

**Date Notice/Process Served:** 06/17/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/07/1998

**Monetary Compensation Amount:** \$20,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

CASE WAS SETTLED BY DALTON KENT SECURITIES FOR \$20,000. I CONTRIBUTED \$0 TO THE SETTLEMENT. I WAS ASSIGNED THE CLIENTS ACCOUNT WHEN HIS FORMER ACCOUNT EXECUTIVE LEFT THE FIRM. I SOLICITED HIM TO SELL ONE SECURITY IN HIS ACCOUNT AND TO USE THE PROCEEDS TO PURCHASE ANOTHER SECURITY. I ALSO TOLD HIM THAT I WOULD CHARGE NO COMMISSIONS. UNFORTUNATELY, THE SECURITY THAT HE PURCHASED WENT DOWN IN VALUE WHILE THE SECURITY THAT HE SOLD INCREASED IN VALUE. HE WAS ALSO CHARGED COMMISSIONS IN ERROR. THE CLIENT COMPLAINED THAT I HAD DECEIVED HIM. HE INVENTED A CONSPIRACY THEORY BY WHICH I KNEW WHAT WAS GOING TO HAPPEN WITH THE TWO SECURITIES AND SOMEHOW BENEFITED FROM IT AT HIS EXPENSE. HE ALSO COMPLAINED ABOUT BEING CHARGED THE COMMISSIONS. WHILE I ACKNOWLEDGED A MISTAKE OF CHARGING COMMISSIONS, I INFORMED HIM THAT THE FIRM WOULD NOT REVERSE THE TRADES. HIS ANSWER WAS TO FILE AN ARBITRATION. THE FIRM SETTLED THE ARBITRATION AND ACKNOWLEDGED AN ERROR IN THE COMMISSIONS CHARGED. THE CASE WAS SETTLED, THEREFORE, SOLELY TO RESOLVE THE COMMISSION ISSUE. THE OTHER ALLEGATIONS WERE TOTALLY BASELESS.



## End of Report

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