



IAPD Report

MICHAEL JOHN FINNAN

CRD# 2311960

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 6
Registration and Employment History	7
Disclosure Information	8

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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

MICHAEL JOHN FINNAN (CRD# 2311960)

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 **10/09/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN WILSHIRE SECURITIES, INC.	CRD# 44807	08/03/1998
IA	FIRST AMERICAN ASSET ADVISORY, LLC	CRD# 282254	01/17/2019

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **40** 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	WALSH MANNING SECURITIES, LLC	30826	LOCATION	11/29/1996 - 08/05/1998
B	E. C. CAPITAL, LTD.	37447	MINEOLA, NY	12/19/1995 - 11/20/1996
B	SOVEREIGN EQUITY MANAGEMENT CORP.	20016	DEERFIELD BEACH, FL	09/21/1995 - 12/04/1995

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	6



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

Employment 1 of 2

Firm Name: **MORGAN WILSHIRE SECURITIES, INC.**
Main Address: 59 HILTON AVE
SUITE 101
GARDEN CITY, NY 11530
Firm ID#: 44807

Regulator	Registration	Status	Date
B FINRA	General Securities Principal	Approved	08/03/1998
B FINRA	General Securities Representative	Approved	08/03/1998
B FINRA	Operations Professional	Approved	12/16/2011
B FINRA	Compliance Officer	Approved	10/01/2018
B Alabama	Agent	Approved	12/13/2004
B Alaska	Agent	Approved	04/24/2001
B Arizona	Agent	Approved	06/10/2004
B California	Agent	Approved	09/04/1998
B Colorado	Agent	Approved	10/15/1998
B Connecticut	Agent	Approved	01/31/2005
B Delaware	Agent	Approved	06/03/2008
B Florida	Agent	Approved	04/25/2003
B Georgia	Agent	Approved	03/04/2008



Qualifications

Regulator	Registration	Status	Date
B Idaho	Agent	Approved	08/11/2023
B Illinois	Agent	Approved	08/12/1998
B Indiana	Agent	Approved	03/12/2015
B Iowa	Agent	Approved	01/14/2014
B Kansas	Agent	Approved	01/28/2014
B Kentucky	Agent	Approved	12/19/2018
B Louisiana	Agent	Approved	08/12/1998
B Maryland	Agent	Approved	07/05/2007
B Massachusetts	Agent	Approved	09/10/1998
B Michigan	Agent	Approved	09/25/1998
B Minnesota	Agent	Approved	08/21/1998
B Missouri	Agent	Approved	06/17/2002
B Nebraska	Agent	Approved	01/13/2014
B Nevada	Agent	Approved	08/25/1998
B New Jersey	Agent	Approved	08/12/1998
B New York	Agent	Approved	08/05/1998
B North Carolina	Agent	Approved	10/19/2005
B North Dakota	Agent	Approved	05/10/2002
B Ohio	Agent	Approved	09/08/1998



Qualifications

Regulator	Registration	Status	Date
B Oklahoma	Agent	Approved	01/14/2004
B Oregon	Agent	Approved	10/06/1998
B Pennsylvania	Agent	Approved	08/11/1998
B Rhode Island	Agent	Approved	11/21/2018
B South Carolina	Agent	Approved	03/24/2004
B South Dakota	Agent	Approved	09/25/2000
B Texas	Agent	Approved	08/13/1998
B Utah	Agent	Approved	01/25/2005
B Vermont	Agent	Approved	01/16/2014
B Virginia	Agent	Approved	01/15/2014
B Washington	Agent	Approved	08/11/1998
B Wisconsin	Agent	Approved	03/03/2022

Branch Office Locations

MORGAN WILSHIRE SECURITIES INC.
 59 HILTON AVE
 SUITE 101
 GARDEN CITY, NY 11530

MORGAN WILSHIRE SECURITIES INC.
 59 hilton ave
 garden city, NY 11530

Employment 2 of 2

Firm Name: **FIRST AMERICAN ASSET ADVISORY, LLC**
 Main Address: 59 HILTON AVENUE, SUITE 101
 GARDEN CITY, NY 11530
 Firm ID#: 282254



Qualifications

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	01/17/2019
IA New York	Investment Adviser Representative	Approved	08/12/2021

Branch Office Locations

FIRST AMERICAN ASSET ADVISORY, LLC
59 HILTON AVENUE, SUITE 101
GARDEN CITY, NY 11530




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



Principal/Supervisory Exams

Exam	Category	Date
 Compliance Officer Examination (S14)	Series 14	01/02/2023
 General Securities Principal Examination (S24)	Series 24	10/04/1995

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	02/01/1993

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/11/2017
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/05/1993

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	11/29/1996 - 08/05/1998	WALSH MANNING SECURITIES, LLC	CRD# 30826	
B	12/19/1995 - 11/20/1996	E. C. CAPITAL, LTD.	CRD# 37447	MINEOLA, NY
B	09/21/1995 - 12/04/1995	SOVEREIGN EQUITY MANAGEMENT CORP.	CRD# 20016	DEERFIELD BEACH, FL
B	05/12/1993 - 09/27/1995	LEW LIEBERBAUM & CO., INC.	CRD# 17341	GARDEN CITY, NY
B	02/03/1993 - 05/24/1993	THE HARRIMAN GROUP, INC.	CRD# 14079	JERICHO, NY

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
08/1997 - Present	MORGAN WILSHIRE SECURITIES, INC.	PRESIDENT	Y	WESTBURY, 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.

Shareholder, First American Asset Advisory, LLC Has series 65.



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	6

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 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN WILSHIRE SECURITIES INC
Allegations:	FAILURE TO SUPERVISE
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock) Mutual Fund
Alleged Damages:	\$50,001.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	ARBITRATION
Docket/Case #:	11-01218
Filing date of arbitration/CFTC reparation or civil litigation:	05/30/2011

Customer Complaint Information

Date Complaint Received:	05/30/2011
Complaint Pending?	No



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

Status Date: 05/30/2011

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: [11-01218](#)

Date Notice/Process Served: 05/30/2011

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/02/2016

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Broker Statement WAS NAMED ONLY BECAUSE OF OWNERSHIP STATUS, WAS NOT THE SUPERVISOR.

Disclosure 2 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: MORGAN WILSHIRE SECURITIES, INC.

Allegations: CLAIMANT ASSERTED THE FOLLOWING CAUSES OF ACTION: CHURNING; BREACH OF FIDUCIARY DUTY; NEGLIGENCE; BREACH OF CONTRACT; AND FRAUD.

Product Type: Equity - OTC

Alleged Damages: \$150,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #02-02832](#)

Date Notice/Process Served: 05/15/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/02/2004

Disposition Detail: ON OR ABOUT NOVEMBER 2, 2004, NASD DISPUTE RESOLUTION WAS NOTIFIED THAT THE CLAIMANT SETTLED WITH FINNAN.



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN WILSHIRE SEC. INC.

Allegations: CLAIMANT FALSELY ASSERTED CHURNING, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, BREACH OF CONTACT AND FRAUD AGAINST APPLICANT.

Product Type: Equity - OTC

Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARB. 02-02832](#)

Date Notice/Process Served: 05/15/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/02/2004

Monetary Compensation Amount: \$9,000.00

Individual Contribution Amount: \$0.00

Broker Statement CLAIMANT FILED ARBITRATION AGAINST FORMER EMPLOYEE AND INCLUDED VARIOUS PRINCIPLES OF THE FIRM IN HOPES OF OBTAINING A LARGER SETTLEMENT. THE APPLICANT WAS REMOVED AS A PARTY TO THE ARBITRATION AS PER NASD DISPUTE RESOLUTION.

Disclosure 3 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: MORGAN WILSHIRE SECURITIES INC., MORGAN WILSHIRE SECURITIES, PTY LTD.

Allegations: SUITABILITY; FAILURE TO SUPERVISE; BREACH OF FIDUCIARY DUTY; UNAUTHORIZED TRADING; MISREPRESENTATIONS AND OMISSIONS OF FACTS

Product Type: Other

Other Product Type(s): VARIOUS COMMON STOCK

Alleged Damages: \$565,243.94

**Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #03-04214](#)

Date Notice/Process Served: 06/09/2003

Arbitration Pending? No

Disposition: Award

Disposition Date: 07/12/2005

Disposition Detail: RESPONDENT IS LIABLE FOR AND SHALL PAY COMPENSATORY DAMAGES IN THE AMOUNT OF \$15,000, PLUS INTEREST.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN WILSHIRE SECURITIES

Allegations: CUSTOMER FILED ARBITRATION AGAINST FORMER PRESIDENT AND FIRM FOR EVENTS THAT TOOK PLACE IN 1999.

Product Type: Equity - OTC

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE 03-04214](#)

Date Notice/Process Served: 07/12/2005

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 07/18/2005

Monetary Compensation Amount: \$15,000.00

Individual Contribution Amount: \$15,000.00

Broker Statement CUSTOMER FILED ARB. AGAINST FORMER PRESIDENT AND MANAGEMENT FOR EVENTS THAT TOOK PLACE IN 1999. FORMER PRESIDENT SETTLED WITH CUSTOMER. CURRENT APPLICANT AND NEW PRESIDENT WAS HELD



LIABLE FOR PREVIOUS EVENTS THAT HE DID NOT CONTROL OR WAS PART OF.

Disclosure 4 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: WALSH MANNING SECURITIES, LLC/MORGAN WILSHIRE SECURITIES, INC.

Allegations: MISREPRESENTATIONS; UNSUITABILITY; NEGLIGENCE; OMISSIONS

Product Type: Other

Other Product Type(s): STOCKS

Alleged Damages: \$200,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #99-05514](#)

Date Notice/Process Served: 12/08/1999

Arbitration Pending? No

Disposition: Award

Disposition Date: 10/11/2002

Disposition Detail: FINNAN IS SOLELY LIABLE AND SHALL PAY TO CLAIMANT \$9,750 AS COMPENSATORY DAMAGES.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WALSH MANNING SECURITIES, LLC

Allegations: ALLEGATIONS OF MISREPRESENTATIONS, UNSUITABILITY, NEGLIGENCE, OMISSIONS BROUGHT AGAINST WALSH MANNING SEC.

Product Type: Equity - OTC

Alleged Damages: \$200,000.00

Customer Complaint Information

Date Complaint Received: 12/08/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/11/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARB.99-05514](#)

Date Notice/Process Served: 10/24/2002

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/11/2002

Monetary Compensation Amount: \$9,750.00

Individual Contribution Amount: \$9,750.00

Broker Statement THIS CASE WAS FILED AGAINST WALSH MANNING SEC.MR. FINNAN A FORMER EMPLOYEE OF THIS FIRM WAS NAMED BECAUSE HE WAS THE SUPERVISOR OF THE RR WHO SERVICED THIS ACCOUNT. MR. FINNAN DID NOT SERVICE THE ACCOUNT

Disclosure 5 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WALSH MANNING SECURITIES LLC

Allegations: CLAIMANT'S ALLEGATIONS ARE BASED ON THE SERVICING OF A BROKERAGE ACCOUNT HE MAINTAINED WITH APPLICANT'S FORMER EMPLOYER, WALSH MANNING SECURITIES LLC FROM OCTOBER 1997 UNTIL APPROXIMATELY JUNE 1998. APPLICANT DID NOT DIRECTLY SERVICE CLAIMANT'S ACCOUNT BUT WAS THE SUPERVISOR ASSIGNED TO THE REGISTERED REPRESENTATIVE HANDLING CLAIMANT'S ACCOUNT. CLAIMANT ALLEGES THAT APPLICANT WAS NEGLIGENT IN THE SUPERVISION OF THE REGISTERED REPRESENTATIVE ASSIGNED TO HIS ACCOUNT.

Product Type: Equity - OTC

Alleged Damages: \$350,000.00

Customer Complaint Information

Date Complaint Received: 07/07/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/07/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD. ARB. NO. 99-02587

Date Notice/Process Served: 07/07/1999



Arbitration Pending? No
Disposition: Settled
Disposition Date: 04/03/2003
Monetary Compensation Amount: \$20,000.00
Individual Contribution Amount: \$10,000.00

Disclosure 6 of 6

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: LEW LIEBERBAUM & CO., INC.
Allegations: UNAUTHORIZED TRANSACTIONS, FAILURE TO EXECUTE
Product Type: Other
Other Product Type(s): STOCK

Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #94-00605](#)

Date Notice/Process Served: 02/16/1994
Arbitration Pending? No
Disposition: Award
Disposition Date: 11/09/1994
Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE AND SHALL PAY TO CLAIMANT THE SUM OF \$8,250.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: LEW LIEBERBAUM & CO., INC.
Allegations: ALLEGED UNAUTHORIZED TRADING
Product Type: Equity - OTC
Alleged Damages: \$49,878.00

Customer Complaint Information

Date Complaint Received: 03/14/1994
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 11/01/1994
Settlement Amount:



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:**

[NATIONAL ASSOC. OF SECURITIES DEALERS; 94-00605](#)

Date Notice/Process Served: 03/14/1994

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/01/1994

**Monetary Compensation
Amount:** \$8,750.00

**Individual Contribution
Amount:**

Broker Statement

NASD ARBITRATION PANEL AWARDED \$8,750.00 TO
CUSTOMER
NOT PROVIDED



End of Report

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