



IAPD Report

STEPHEN JAMES CONNAUGHTON

CRD# 2321690

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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

STEPHEN JAMES CONNAUGHTON (CRD# 2321690)

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 **02/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OPPENHEIMER & CO. INC.	CRD# 249	06/21/2004
IA	OPPENHEIMER & CO. INC.	CRD# 249	02/23/2006

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **28** 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	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO	11/03/2000 - 06/28/2004
B	GRUNTAL & CO., L.L.C.	372	NEW YORK, NY	03/04/1996 - 11/09/2000
B	FECHTOR, DETWILER & CO., INC.	1794	BOSTON, MA	03/25/1993 - 03/06/1996

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **28** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**
Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004
Firm ID#: 249

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	10/23/2007
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	08/02/2011
B FINRA	General Securities Representative	Approved	06/21/2004
B FINRA	General Securities Sales Supervisor	Approved	08/20/2004
B FINRA	Operations Professional	Approved	08/21/2017
B NYSE American LLC	General Securities Representative	Approved	06/21/2004
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Arca, Inc.	General Securities Representative	Approved	08/02/2011
B NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	08/02/2011
B NYSE Texas, Inc.	General Securities Representative	Approved	08/02/2011
B NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	02/28/2019
B Nasdaq ISE, LLC	General Securities Representative	Approved	10/23/2007
B Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018



Qualifications

Regulator	Registration	Status	Date
B Nasdaq PHLX LLC	General Securities Representative	Approved	08/02/2011
B Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	08/02/2011
B Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
B New York Stock Exchange	General Securities Representative	Approved	06/22/2004
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Alaska	Agent	Approved	09/02/2022
B Arkansas	Agent	Approved	11/13/2019
B California	Agent	Approved	06/21/2004
B Colorado	Agent	Approved	09/03/2020
B Connecticut	Agent	Approved	01/08/2007
B Delaware	Agent	Approved	01/18/2018
B District of Columbia	Agent	Approved	06/10/2011
B Florida	Agent	Approved	01/09/2007
B Georgia	Agent	Approved	01/10/2007
B Indiana	Agent	Approved	01/08/2007
B Maine	Agent	Approved	07/23/2025
B Maryland	Agent	Approved	01/09/2007
B Massachusetts	Agent	Approved	01/17/2007



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	03/16/2020
B New Hampshire	Agent	Approved	05/20/2016
B New Jersey	Agent	Approved	01/08/2007
B New York	Agent	Approved	01/09/2007
B North Carolina	Agent	Approved	01/09/2007
B Ohio	Agent	Approved	01/09/2007
B Oregon	Agent	Approved	08/27/2020
B Pennsylvania	Agent	Approved	06/01/2017
B Rhode Island	Agent	Approved	06/29/2004
IA Rhode Island	Investment Adviser Representative	Approved	02/23/2006
B South Carolina	Agent	Approved	06/30/2011
B Tennessee	Agent	Approved	02/09/2026
IA Texas	Investment Adviser Representative	Restricted Approval	05/17/2017
B Vermont	Agent	Approved	11/14/2019
B Virginia	Agent	Approved	12/15/2010
B Wyoming	Agent	Approved	08/13/2014

Branch Office Locations

OPPENHEIMER & CO. INC.
1 FINANCIAL PLAZA
SUITE 2110
PROVIDENCE, RI 02903



Qualifications





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
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	08/18/2004
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	07/28/2004

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	03/23/1993

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	02/22/2006
 Uniform Securities Agent State Law Examination (S63)	Series 63	03/26/1993

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	11/03/2000 - 06/28/2004	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	03/04/1996 - 11/09/2000	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	03/25/1993 - 03/06/1996	FECHTOR, DETWILER & CO., INC.	CRD# 1794	BOSTON, MA

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
06/2004 - Present	OPPENHEIMER & CO.	SR. VICE PRESIDENT - INVESTMENTS	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.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	3

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CLIENT ALLEGES THAT HE ONLY AUTHORIZED \$700,000 IN BONDS TO BE PURCHASED, NOT THE \$1,000,000 PLUS THAT WERE PURCHASED. PURCHASE MADE IN AUGUST 2019.
Product Type:	Debt-Municipal
Alleged Damages:	\$300,000.00
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:	10/15/2019
Complaint Pending?	No
Status:	Denied
Status Date:	10/29/2019
Settlement Amount:	
Individual Contribution	

**Amount:****Broker Statement**

Client authorized full purchase amount of trades.

Disclosure 2 of 3**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

OPPENHEIMER & CO. INC.

Allegations:

CLAIMANT ALLEGES THAT THERE WAS EXCESSIVE TRADING IN HIS ACCOUNT DURING DECEMBER 2007 THROUGH APPROXIMATELY OCTOBER 2009. CLAIMANT ALSO ALLEGES HE DID NOT UNDERSTAND MARGIN AND HE SHOULD NOT HAVE BEEN ALLOWED TO TRADE IN MARGIN.

Product Type:

Equity-OTC

Alleged Damages:

\$150,000.00

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

FINRA

Docket/Case #:

10-05663

Date Notice/Process Served:

01/19/2011

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

02/21/2012

Monetary Compensation Amount:

\$55,000.00

Individual Contribution Amount:

\$0.00

Broker Statement

A client alleged Mr. Connaughton did not supervise a financial advisor within his branch from Dec. 2007 through October 2009. During this time period, Mr. Connaughton sent out letters as well as called the client a few times to review the account with him and confirm he was aware of the trading in his account. The client insisted keeping his trading active and that he understood the risk and was happy with how everything was going. Mr. Connaughton did everything the firm required to keep the client informed of the aggressive activity in the account. Mr. Connaughton found out later after the client complained that the client had serious health issues. Without admitting wrongful supervision the firm decided to settle on Feb. 2012 for 55,000.

Disclosure 3 of 3**Reporting Source:**

Regulator

Employing firm when activities occurred which led to the complaint:

GRUNTAL & CO., L.L.C.

Allegations:

UNAUTHORIZED TRADING; CHURNING; ACCOUNT RELATED-NEGLIGENCE

Product Type:



Alleged Damages: \$24,466.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #96-05238

Date Notice/Process Served: 01/09/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/09/1997

Disposition Detail: CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: GRUNTAL & CO., L.L.C.

Allegations: CLAIMANT ALLEGED UNAUTHORIZED SPECULATIVE TRADING AND CHURNING IN HIS ACCOUNT. CLAIMANT SOUGHT \$25,000 IN COMPENSATORY DAMAGES AND PUNITIVE DAMAGES OF "NO LESS THAN \$50,000."

Product Type: No Product

Alleged Damages: \$25,000.00

Customer Complaint Information

Date Complaint Received: 08/22/1996

Complaint Pending? No

Status: Settled

Status Date: 09/16/1997

Settlement Amount: \$12,000.00

Individual Contribution Amount: \$6,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 96-05238

Date Notice/Process Served: 01/10/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/16/1997



Monetary Compensation Amount: \$12,000.00

Individual Contribution Amount: \$6,000.00

Broker Statement WITHOUT ADMITTING ANY LIABILITY WHATSOEVER, THE CASE WAS SETTLED FOR \$12,000. MR. CONNAUGHTON WILL BE CONTRIBUTING \$6,000. TOWARDS THE SETTLEMENT. CLAIMANT WAS A VERY EXPERIENCED AND SOPHISTICATED INVESTOR. ALL TRANSACTIONS WERE DISCUSSED IN DETAIL. CLIENT FULLY UNDERSTOOD THESE RECOMMENDATIONS, THEY WERE ALL SUITABLE CONSIDERING NET WORTH AND INVESTMENT OBJECTIVES.



End of Report

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