



IAPD Report

Eugene James Long

CRD# 2386267

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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

Eugene James Long (CRD# 2386267)

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 **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WEALTHCARE ADVISORY PARTNERS LLC	CRD# 171976	10/21/2021
B	M. S. HOWELLS & CO.	CRD# 104100	05/30/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	Blue Bell, PA	09/15/2021 - 10/21/2021
IA	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY	09/13/2021 - 10/21/2021
IA	CADARET GRANT & CO INC	10641	Blue Bell, PA	11/17/2008 - 09/07/2021

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
Regulatory Event	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 **21** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **M. S. HOWELLS & CO.**
Main Address: 23350 N. PIMA RD.
SCOTTSDALE, AZ 85255
Firm ID#: 104100

	Regulator	Registration	Status	Date
	FINRA	General Securities Principal	Approved	05/30/2023
	FINRA	General Securities Representative	Approved	05/30/2023
	California	Agent	Approved	05/30/2023
	Colorado	Agent	Approved	09/14/2023
	Connecticut	Agent	Approved	06/28/2023
	Delaware	Agent	Approved	08/29/2023
	District of Columbia	Agent	Approved	06/28/2023
	Florida	Agent	Approved	10/31/2023
	Georgia	Agent	Approved	07/31/2023
	Hawaii	Agent	Approved	07/12/2023
	Maryland	Agent	Approved	05/30/2023
	Michigan	Agent	Approved	08/24/2023
	Minnesota	Agent	Approved	06/28/2023



Qualifications

	Regulator	Registration	Status	Date
B	New Jersey	Agent	Approved	11/21/2023
B	New York	Agent	Approved	09/01/2023
B	North Carolina	Agent	Approved	06/29/2023
B	Pennsylvania	Agent	Approved	06/27/2023
B	South Carolina	Agent	Approved	06/28/2023
B	Tennessee	Agent	Approved	06/30/2023
B	Texas	Agent	Approved	05/30/2023
B	Vermont	Agent	Approved	08/24/2023
B	Virginia	Agent	Approved	09/08/2023
B	Washington	Agent	Approved	01/12/2024

Branch Office Locations

660 SENTRY PARKWAY
Suite 200
BLUE BELL, PA 19422

Employment 2 of 2

Firm Name: **WEALTHCARE ADVISORY PARTNERS LLC**
Main Address: 1065 ANDREW DRIVE
WEST CHESTER, PA 19380
Firm ID#: 171976

	Regulator	Registration	Status	Date
IA	Pennsylvania	Investment Adviser Representative	Approved	10/27/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	10/21/2021



Qualifications

Branch Office Locations

WEALTHCARE ADVISORY PARTNERS LLC

660 Sentry Parkway, Suite 102
Blue Bell, PA 19422



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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	02/26/1998

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/21/1993

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/12/2008
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/05/1994



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	09/15/2021 - 10/21/2021	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	CRD# 18487	Blue Bell, PA
IA	09/13/2021 - 10/21/2021	AMERICAN PORTFOLIOS ADVISORS, INC	CRD# 112697	HOLBROOK, NY
IA	11/17/2008 - 09/07/2021	CADARET GRANT & CO INC	CRD# 10641	Blue Bell, PA
B	01/02/1998 - 09/07/2021	CADARET, GRANT & CO., INC.	CRD# 10641	Blue Bell, PA
B	07/01/1996 - 01/05/1998	LIBERTY SECURITIES CORPORATION	CRD# 14416	PURCHASE, NY
B	08/02/1995 - 07/01/1996	INDEPENDENT FINANCIAL SECURITIES, INC.	CRD# 19924	
B	02/28/1995 - 08/03/1995	PUTNAM MUTUAL FUNDS CORP.	CRD# 7325	BOSTON, MA
B	08/23/1993 - 09/13/1994	CADARET, GRANT & CO., INC.	CRD# 10641	SYRACUSE, 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
10/2024 - Present	Love Dogs	Owner	N	Blue Bell, PA, United States
04/2023 - Present	M.S. Howells & Co	Registered Representative	Y	Scottsdale, AZ, United States
10/2021 - Present	Wealthcare Advisory Partners LLC dba Long Financial Group, Inc	Financial Advisor	Y	West Chester, PA, United States
01/1998 - Present	Long Financial Group	President	Y	Blue Bell, PA, United States
09/2021 - 10/2021	American Portfolios Advisors, Inc.	Investment advisor representative	Y	Blue Bell, PA, United States
09/2021 - 10/2021	American Portfolios Financial Services, Inc.	Registered Representative	Y	Blue Bell, PA, United States



Registration & Employment History



EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/1998 - 09/2021	CADARET, GRANT & CO., INC.	Reg. Principal	Y	Blue Bell, PA, 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) President of Long Financial Group Inc. Investment related: Yes, 660 Sentry Parkway, Blue Bell PA. 19010, Nature: Selling investments, insurance, accounting and financial planning, Position, and Title: President, Start date: 2).1.1998, 160hrs per month; 160hrs per month during trading hours, description: provide financial planning to clients
- 3) Eugene Long Insurance Agent, Investment related: No, 660 Sentry Parkway Blue Bell, PA 19010, Nature: Selling life, health, and disability, Position: Sales, Title: owner, Start date: 1.1.1998; 10hrs per month, 10hrs per month during trading hours, Description: Selling life and health and disability
- 4) Owner of Green Summit Inc & PG5 LP Blue Bell PA. Non-investment related, 660 Sentry Parkway Blue Bell, PA 19010, Nature: commercial and residential real estate rental, Position/Title: Managing Partner, Start date: 1.1.1998, 5)hrs per month, 2hrs per month during trading hours, Description: residential real-estate-rental month
- 6) GMP Nutraceuticals: Investment related-No; 711 First Ave King of Prussia, PA 19406, Nature: manufacture of nutrition supplements, Position/title: VP of finance, Start date: 9.1.2009, 2hrs per month, 2hrs per month during trading hours, Description: Review the books quarterly and advise of financial decisions
- 7) Pine Ridge LP; Investment related- No; 660 Sentry Parkway, Blue Bell PA. 19010; Nature- Owning rental properties; Position- Managing Partner; Start date- 1.1.1998; 2hrs per month; 2hrs per month during trading hours; Duties- Owning rental property
- 8) Love Dogs; Investment related- No; Blue Bell, PA; Nature- Pet Merchandise online retail; Position/Title- CFO. 75% owner; Start date- 10.1.24; Approximately 1 hour per month, 0 during trading hours; Description- Book and Records
- 9) Sewer Authority Board Scott Township, Investment-related- No; Scott Township, PA; Nature- Sewer Authority; Position/Title- Board Member; Start date- 2.1.25; Approximately 2 hours per month, 0 during trading hours; Description- Over sees the running of the Sewer Authority
- 10) Wealthcare RIA; Investment Related- Yes; Blue Bell, PA; Nature- RIA; Title- Advisor; Start date- 1.1.22; Approximately 160 hours per month, 160 during trading hours; Description- Financial Advisor
- 11) Sooner LLC; Investment Related- No; Kalispell, MT; Nature- Car registration; Position/title- Member; Start date- 4.4.25; Approximately 0 hours per month, 0 during trading hours; Description- None
- 12) Ejl Advisor LLC; Investment-related- Yes; Blue Bell, PA; Nature- Pass through; Position/Title- Sole Member; Start date- 7.1.25; Approximately 0 hours per month, 0 during trading hours; Description- Non



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
Regulatory Event	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	07/02/2020
Docket/Case Number:	2019061646402
Employing firm when activity occurred which led to the regulatory action:	Cadaret, Grant & Co., Inc.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Long consented to the sanctions and to the entry of findings that he exercised discretion without prior written authorization to do so in customer accounts and his member firm had not approved any of the accounts for discretionary trading. The findings stated that the customers knew that Long was exercising discretion in their accounts.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	07/02/2020



Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: 15 business days
Start Date: 08/03/2020
End Date: 08/21/2020

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$5,000.00
Portion Levied against individual: \$5,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 07/16/2020
Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Fines paid in full on July 16, 2020.
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Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Date Initiated: 07/02/2020
Docket/Case Number: 2019061646402



Employing firm when activity occurred which led to the regulatory action:	Cadaret, Grant & Co., Inc.
Product Type:	Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, applicant consented to the sanctions and to the entry of findings that he exercised discretion in customer accounts without prior written authorization from the customers and without his firm having approved any of the accounts for discretionary trading. Although the customers knew that applicant was exercising discretion in their accounts, he did not have written authorization.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	07/02/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	15 days
Start Date:	08/03/2020
End Date:	08/21/2020
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/15/2020
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	Clients were aware that the representative would exercise discretion in their accounts, and raised no complaints about the resulting transactions, which were consistent with the clients' risk tolerance and financial goals.

Disclosure 2 of 2



Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	09/11/2018
Docket/Case Number:	3-18738
Employing firm when activity occurred which led to the regulatory action:	Cadaret, Grant & Co., Inc.
Product Type:	Other: leveraged and inverse exchange traded funds and exchange traded notes
Allegations:	SEC Admin Release 33-10542, 34-84074, IA Release 40-5003 / September 11, 2018: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted against Cadaret, Grant & Co., Inc. ("Cadaret Grant"), Arthur Grant ("Grant"), Beda Lee Johnson ("Johnson"), and Eugene Long ("Long") (individually a "Respondent" and collectively the "Respondents"). The Commission finds that these proceedings arise out of the failure by Cadaret Grant, Grant and Johnson (the "Supervisory Respondents") reasonably to supervise Cadaret Grant's registered representatives with respect to their recommendations that customers buy and hold leveraged and inverse exchange traded funds and exchange traded notes (each individually and together, "non-traditional exchange traded products" or "non-traditional ETPs") between January 2015 and December 2016 ("relevant time period"). Beginning in January 2015, Eugene Long and certain other Cadaret Grant registered representatives believed oil prices had fallen and would recover over several months. These representatives recommended that customers buy and hold a security called VelocityShares 3X Long Crude Oil ETN ("UWTI"), which is a complex exchange-traded note ("ETN") that offers exposure to an index comprised of crude oil futures contracts and provides triple leverage. They believed UWTI would increase in value with an increase in crude oil prices, even if held for several months. However, UWTI's prospectus clearly stated that it offered no direct exposure to the spot price of crude oil and that it was not designed for holding periods longer than one day, but rather that it was suitable for sophisticated investors with very short investment horizons. The representatives either did not read, or read and dismissed, these warnings without a reasonable investigation and lacked a reasonable basis for their recommendations in violation of Sections 17(a)(2) and 17(a)(3) of the Securities Act. Cadaret Grant's retail investors lost, on average, more than 90 percent of the amounts they invested in UWTI pursuant to the representatives' recommendations. Throughout the relevant time period, Cadaret Grant had policies that stated that registered representatives generally should not recommend non-traditional ETPs like UWTI for long or intermediate investment periods and that representatives should receive training and complete other requirements before recommending non-traditional ETPs to customers. As of January 2015, Supervisory Respondents failed to establish and implement a reasonable supervisory system for determining whether representatives had a reasonable basis for recommending that investors buy and hold non-traditional ETPs. Supervisory Respondents failed to provide training to representatives concerning non-traditional ETPs so that they could form a reasonable basis for their recommendations. And throughout the relevant time period, Supervisory Respondents failed to implement Cadaret Grant's specific policies and procedures pertaining to representatives' recommendations to brokerage customers involving non-traditional ETPs and failed to devote adequate resources to supervising representatives. Cadaret Grant also failed to adopt and implement policies and procedures designed to prevent unsuitable sales of non-traditional ETPs by



investment advisory representatives to investment advisory clients in light of their investment objectives and financial condition. Under the circumstances described, Supervisory Respondents failed reasonably to supervise registered representatives with respect to their recommendations to brokerage customers pertaining to certain non-traditional ETPs within the meaning of Sections 15(b)(4)(E) and 15(b)(6). Cadaret Grant additionally willfully violated Section 206(4) and Rule 206(4)-7 under the Advisers Act.

Current Status: Final

Resolution: Order

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 09/11/2018

Sanctions Ordered: Cease and Desist
Censure
Civil and Administrative Penalty(ies)/Fine(s)

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? Yes

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation? Yes



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

No

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

No

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$250,000.00

Portion Levied against individual: \$250,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

Respondents have submitted Offers of Settlement (the "Offers") which the Commission has determined to accept.
Long willfully violated Sections 17(a)(2) and 17(a)(3) of the Securities Act. It is ORDERED that Long is censured and shall cease and desist from committing or causing any violations and any future violations of Securities Act Sections 17(a)(2) and 17(a)(3).
Long shall pay a civil monetary penalty in the amount of \$250,000.



Long is also ordered to comply with certain undertakings.

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Reporting Source:	Individual
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	09/11/2018
Docket/Case Number:	3-18738
Employing firm when activity occurred which led to the regulatory action:	Cadaret, Grant & Co., Inc.
Product Type:	Other: ETN
Allegations:	Long recommended that about 30 retail customers invest a small percent of their portfolios in exchange traded notes ("ETNs"), while also purchasing the notes for himself and his family, without conducting a reasonable investigation of such products.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	09/11/2018
Sanctions Ordered:	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$250,000.00
Portion Levied against individual:	\$250,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	09/18/2018
Was any portion of penalty waived?	No
Amount Waived:	



End of Report

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