



IAPD Report

STEVEN CARUSO

CRD# 2464504

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7



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

STEVEN CARUSO (CRD# 2464504)

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 **12/24/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HORNOR, TOWNSEND & KENT, LLC	CRD# 4031	12/13/2012
IA	HORNOR, TOWNSEND & KENT, LLC	CRD# 4031	02/04/2013

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **2** 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	WALL STREET FINANCIAL GROUP, INC.	35830	VICTOR, NY	06/07/2012 - 12/10/2012
B	AMERIPRISE FINANCIAL SERVICES, INC.	6363	ROCHESTER, NY	04/23/2007 - 01/13/2011
B	MARK STEWART SECURITIES, INC.	41270	LAKE FOREST, CA	02/08/2005 - 05/09/2007

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	1



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

Employment 1 of 1

Firm Name: **HORNOR, TOWNSEND & KENT, LLC**

Main Address: 161 WASHINGTON STREET
CONSHOHOCKEN, PA 19428

Firm ID#: 4031

	Regulator	Registration	Status	Date
	FINRA	General Securities Principal	Approved	12/13/2012
	FINRA	General Securities Representative	Approved	12/13/2012
	FINRA	Municipal Securities Representative	Approved	08/07/2013
	FINRA	Municipal Securities Principal	Approved	09/16/2013
	FINRA	Securities Trader	Approved	01/04/2016
	FINRA	Registered Options Principal	Approved	05/01/2023
	FINRA	Compliance Officer	Approved	10/23/2025
	FINRA	Operations Professional	Approved	10/23/2025
	New York	Agent	Approved	12/13/2012
	New York	Investment Adviser Representative	Approved	03/19/2021
	Pennsylvania	Agent	Approved	04/20/2022
	Pennsylvania	Investment Adviser Representative	Approved	04/20/2022

Branch Office Locations



Qualifications

HORNOR, TOWNSEND & KENT, LLC
161 Washington St
Suite 1111
Conshohocken, PA 19428



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 4 principal/supervisory exams, 7 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Compliance Officer Examination (S14)	Series 14	10/23/2025
B Registered Options Principal Examination (S4)	Series 4	05/01/2023
B Municipal Securities Principal Examination (S53)	Series 53	09/16/2013
B General Securities Principal Examination (S24)	Series 24	02/15/2005

General Industry/Product Exams

Exam	Category	Date
B Operations Professional Examination (S99TO)	Series 99TO	10/23/2025
B Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
B Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Limited Representative-Equity Trader Exam (S55)	Series 55	05/01/2000
B Futures Managed Funds Examination (S31)	Series 31	10/05/1994
B General Securities Representative Examination (S7)	Series 7	05/05/1994



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	10/29/2012
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/17/1994

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	06/07/2012 - 12/10/2012	WALL STREET FINANCIAL GROUP, INC.	CRD# 35830	VICTOR, NY
B	04/23/2007 - 01/13/2011	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	ROCHESTER, NY
B	02/08/2005 - 05/09/2007	MARK STEWART SECURITIES, INC.	CRD# 41270	LAKE FOREST, CA
B	06/07/2001 - 05/05/2003	WILLIAM O'NEIL & COMPANY, INCORPORATED	CRD# 894	BOSTON, MA
B	01/27/2000 - 11/13/2000	WALL STREET FINANCIAL GROUP, INC.	CRD# 35830	VICTOR, NY
B	09/02/1997 - 01/31/2000	CONCORD BROKERAGE SERVICES, INC.	CRD# 15514	BOSTON, MA
B	08/31/1995 - 07/23/1997	NATIONAL DISCOUNT BROKERS	CRD# 27501	OMAHA, NE
B	04/26/1995 - 06/13/1995	KENNEDY, CABOT & CO.	CRD# 2417	BEVERLY HILLS, CA
B	08/15/1994 - 03/03/1995	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, NY
B	05/06/1994 - 07/25/1994	SMITH BARNEY INC.	CRD# 7059	NEW YORK, 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
12/2012 - Present	HORNOR, TOWNSEND & KENT, INC	HOME OFFICE ASSOCIATE	Y	HORSHAM, 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.

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
Regulatory Event	1

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 1

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF CALIFORNIA DEPT. OF INSURANCE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/06/1995
Docket/Case Number:	SAC 8034-AP
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	No Product
Other Product Type(s):	
Allegations:	KNOWINGLY MAKING A MISTATEMENT OF FACT
Current Status:	Final
Resolution:	Decision
Resolution Date:	02/22/1996
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	LIFE/HEALTH INSURANCE LICENSE WAS REVOKED
Broker Statement	ON THE INSURANCE APPLICATION, I UNINTENTIONALLY MARKED THE 'NO' BOX TO THE QUESTION WHICH ASKED 'HAVE YOU HAVE EVER BEEN PUT ON PROBATION?'. I PLEADED MY CASE AT AN ADMINISTRATIVE HEARING



ON NOV 30, 1995. THE STATE FOUND ME MAKING A MISTATEMENT OF FACT.
I ACCIDENTALLY MARKED THE WRONG BOX.



End of Report

This page is intentionally left blank.