



## IAPD Report

# ATHANASIOS TOMARAS

CRD# 2722538

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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

### ATHANASIOS TOMARAS (CRD# 2722538)

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 **11/05/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	R. F. LAFFERTY & CO., INC.	CRD# 2498	10/16/2015
<b>IA</b>	R. F. LAFFERTY & CO., INC.	CRD# 2498	03/01/2016

### QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **13** 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>IA</b>	FULCRUM ADVISORY SERVICES, LLC	131777	OLDSMAR, FL	11/13/2012 - 07/20/2016
<b>B</b>	FULCRUM SECURITIES, LLC	140084	OLDSMAR, FL	03/09/2012 - 03/21/2016
<b>B</b>	MORGAN STANLEY SMITH BARNEY	149777	CLEARWATER, FL	06/01/2009 - 03/27/2012

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	3
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 **13** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **R. F. LAFFERTY & CO., INC.**

Main Address: 40 WALL STREET  
36TH FLOOR SUITE 3602  
NEW YORK, NY 10005

Firm ID#: 2498

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Principal	Approved	10/16/2015
<b>B</b>	FINRA	General Securities Representative	Approved	10/16/2015
<b>B</b>	FINRA	General Securities Sales Supervisor	Approved	10/16/2015
<b>B</b>	FINRA	Municipal Securities Representative	Approved	10/16/2015
<b>B</b>	Nasdaq Stock Market	General Securities Representative	Approved	01/23/2017
<b>B</b>	Arizona	Agent	Approved	07/29/2021
<b>B</b>	California	Agent	Approved	11/18/2021
<b>B</b>	Florida	Agent	Approved	01/26/2016
<b>IA</b>	Florida	Investment Adviser Representative	Approved	03/01/2016
<b>B</b>	Georgia	Agent	Approved	02/23/2016
<b>B</b>	Illinois	Agent	Approved	11/16/2017
<b>B</b>	Michigan	Agent	Approved	03/07/2016
<b>B</b>	New Jersey	Agent	Approved	03/18/2016



## Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	02/13/2017
B	North Carolina	Agent	Approved	04/29/2019
B	Pennsylvania	Agent	Approved	02/22/2016
B	South Carolina	Agent	Approved	03/07/2016
B	Tennessee	Agent	Approved	08/11/2021
B	Virginia	Agent	Approved	03/14/2016

## Branch Office Locations

**R. F. LAFFERTY & CO., INC.**  
3980 Tampa Road Suite 101-GH  
Oldsmar, FL 34677

**R. F. LAFFERTY & CO., INC.**  
Tampa, FL







## 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, 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	01/02/2023
	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
	General Securities Principal Examination (S24)	Series 24	08/01/2013
	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	10/02/1998

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	06/28/1996
	Municipal Securities Representative Examination (S52)	Series 52	03/29/1996

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	12/05/2005
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/26/1996



## 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
IA	11/13/2012 - 07/20/2016	FULCRUM ADVISORY SERVICES, LLC	CRD# 131777	OLDSMAR, FL
B	03/09/2012 - 03/21/2016	FULCRUM SECURITIES, LLC	CRD# 140084	OLDSMAR, FL
B	06/01/2009 - 03/27/2012	MORGAN STANLEY SMITH BARNEY	CRD# 149777	CLEARWATER, FL
IA	06/01/2009 - 03/27/2012	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	CLEARWATER, FL
IA	04/02/2007 - 06/11/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	CLEARWATER, FL
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	CLEARWATER, FL
IA	01/04/2006 - 04/02/2007	MORGAN STANLEY	CRD# 7556	CLEARWATER, FL
B	07/02/2004 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	CLEARWATER, FL
IA	07/07/2003 - 07/13/2004	H&R BLOCK FINANCIAL ADVISORS, INC.	CRD# 5979	CLEARWATER, FL
B	04/01/1996 - 07/13/2004	H&R BLOCK FINANCIAL ADVISORS, INC.	CRD# 5979	DETROIT, MI
IA	10/18/2002 - 07/09/2003	RSM MCGLADREY, INC.	CRD# 111221	CLEARWATER, FL

### 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
10/2015 - Present	RF Lafferty & Co Inc	Registered Representative	Y	New York, NY, United States
03/2012 - Present	FULCRUM SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	OLDSMAR, FL, United States





## Registration & Employment History



### 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.

June 30 2017 TESA LLC - DBA- Clean Cut Professional Lawn and Landscape LLC

Owner of commercial and residential landscaping company spend approximately 3 hours a week during trading hours.



## 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	3
Customer Dispute	6

### 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 3

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 09/07/2021

**Docket/Case Number:** [2020066205401](#)

**Employing firm when activity occurred which led to the regulatory action:** R. F. LAFFERTY & CO., INC.

**Product Type:** No Product

**Allegations:** Without admitting or denying the findings, Tomaras consented to the sanctions and to the entry of findings that he engaged in an outside business activity without disclosing or providing prior written notice to his member firm. The findings stated that Tomaras was the sole owner of a commercial and residential landscaping company but falsely stated on multiple compliance questionnaires that he did not engage in any undisclosed outside business activities. Tomaras did not disclose his outside business activities to the firm until after it was discovered by FINRA and brought to the firm's attention.

**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:**

09/07/2021

**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:** 45 Days  
**Start Date:** 10/04/2021  
**End Date:** 11/17/2021

**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:** 06/06/2022  
**Was any portion of penalty waived?** No

**Amount Waived:**  
.....

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension  
**Date Initiated:** 09/07/2021  
**Docket/Case Number:** [2020066205401](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	R.F. Lafferty & Co., Inc.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Undisclosed outside business activity.
<b>Current Status:</b>	Final
<b>Limitation Details:</b>	Mr. Tomaras is subject to a 45 day suspension and a fine of \$5000.00 imposed by FINRA.
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	09/07/2021
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	suspended in capacities for a period of 45 days.
<b>Duration:</b>	45 days
<b>Start Date:</b>	10/04/2021
<b>End Date:</b>	11/17/2021
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$5,000.00
<b>Portion Levied against individual:</b>	\$5,000.00
<b>Payment Plan:</b>	yes
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	In June 2017, Tomaras filed Articles of Organization with the Florida Secretary of State for TESA LLC, doing business as Clean Cut Professional Lawn and Landscape, a commercial and residential landscaping company. He identified himself as the sole owner of the LLC. Tomaras was also the joint account holder of the TESA LLC bank account and credit card. Tomaras oversaw the manager of the business, signed paychecks for staff, and paid the company expenses. TESA LLC had revenues of approximately \$260,000 in 2017; \$329,600 in 2018; \$451,600 in 2019; and \$410,600 in 2020. On his annual compliance questionnaires in 2017, 2018,



and 2019, Tomaras falsely stated that he did not engage in any undisclosed outside business activities. Tomaras did not disclose his outside business activities in TESA LLC to R.F. Lafferty until April 2020, after it was discovered by FINRA and brought to the firm's attention. By engaging in an outside business activity involving TESA LLC without providing prior written notice to R.F. Lafferty, Tomaras violated FINRA Rules 3270 and 2010. Mr. Tomaras will be suspended from all activities starting October 4, 2021 thru November 17, 2021. Mr. Tomaras was also fined \$5000.00 by FINRA.

**Disclosure 2 of 3**

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Colorado Division of Securities
<b>Sanction(s) Sought:</b>	Other: Consent Order Restricting Colorado Sales Representative/Agent License
<b>Date Initiated:</b>	04/16/2019
<b>Docket/Case Number:</b>	2019-CDS-015
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Based on the review of Tomaras' disclosure history, the Division has elected to place conditions on his Colorado license as a sales representative.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent Licensing Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	06/13/2019
<b>Sanctions Ordered:</b>	Other: Tomaras is subject to a restricted license for a period of five years from the date his license was made effective in the State of Colorado. Tomaras is subject to heightened supervision which includes, but is not limited to, the following conditions/restrictions: provision of financial services to Colorado residents he has a pre-existing relationship with, initial and ongoing review of all business he introduces to the broker-dealer, daily review of transactions/sales activity, and no discretionary accounts.

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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	Colorado Division of Securities
<b>Sanction(s) Sought:</b>	Other: Consent Order restricting Colorado Sales Representative/Agent License
<b>Date Initiated:</b>	04/16/2019



**Docket/Case Number:** 2019-CDS-015

**Employing firm when activity occurred which led to the regulatory action:** not applicable

**Product Type:** No Product

**Allegations:** Based on the review of Tomaras' disclosure history, The Colorado Division of Securities has elected to place conditions on his Colorado License as a sale representative.

**Current Status:** Final

**Resolution:** Stipulation and Consent Licensing 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:** 06/13/2019

**Sanctions Ordered:** Other: Tomaras is subject to a restricted license for a period of five years from the date his license was made effective in the State of Colorado. Tomaras is subject to heightened supervision which includes, but is not limited to, the following conditions/restrictions: provision of financial services to Colorado residents he has a pre-existing relationship with, initial and ongoing review of all business he introduces to the broker-dealer, daily review of transactions/sales activity, and no discretionary accounts.

### Disclosure 3 of 3

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FLORIDA

**Sanction(s) Sought:** Other: N/A

**Date Initiated:** 08/03/2009

**Docket/Case Number:** 0438-S-6/09

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:** MORGAN STANLEY DW INC.

**Product Type:** No Product

**Allegations:** TOMARAS FAILED TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINCIPLES OF TRADE

**Current Status:** Final

**Resolution:** Stipulation and Consent





**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:**

08/03/2009

**Sanctions Ordered:**

Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)  
Other: ASSOCIATED PERSON REQUIRED TO BE PLACED ON HEIGHTENED SUPERVISION WITH EMPLOYING BROKER DEALER AND INVESTMENT ADVISER

**Sanction 1 of 1**

**Sanction Type:**

Suspension

**Capacities Affected:**

ALL CAPACITIES

**Duration:**

TEN (10) BUSINESS DAYS

**Start Date:**

08/03/2009

**End Date:**

08/14/2009

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:**

Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:**

\$10,000.00

**Portion Levied against individual:**

\$10,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

08/03/2009

**Was any portion of penalty waived?**

No

**Amount Waived:**

**Regulator Statement**

ON 8/3/2009, THE OFFICE OF FINANCIAL REGULATION ENTERED A FINAL ORDER ADOPTING THE STIPULATION AND CONSENT AGREEMENT IN THE MATTER OF ATHANASIOS TOMARAS. TOMARAS NEITHER ADMITTED NOR DENIED THE FINDINGS BUT CONSENTED TO THE ENTRY OF FINDINGS BY THE OFFICE. THE OFFICE FOUND THAT TOMARAS FAILED TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINCIPLES OF TRADE IN VIOLATION OF SECTION 517.161(1) (H), F.S. AND RULE 69W-600.013(2) (H) F.A.C., WHICH INCORPORATE THE OBLIGATION TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINCIPLES OF TRADE SET FORTH IN NASD RULE 2110.

**Reporting Source:**

Individual

**Regulatory Action Initiated By:**

STATE OF FLORIDA OFFICE OF FINANCIAL REGULATION

**Sanction(s) Sought:**

Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)  
Suspension



	Other: REGISTRATION AGREEMENT
<b>Date Initiated:</b>	08/03/2009
<b>Docket/Case Number:</b>	0438-S-6/09
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MORGAN STANLEY & CO. INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	REGULATORS FOUND THAT MR. TOMARAS FAILED TO OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINCIPLES OF TRADE IN VIOLATION OF SECTION 517.161(1)(H), FLORIDA STATUTES AND RULE 69W-600.013(2)(H), FLORIDA ADMINISTRATIVE CODE IN CONNECTION WITH RECEIVING REFERRALS FROM INSURANCE AGENTS AND OPENING NEW ACCOUNTS FOR TRANSFERRING CUSTOMERS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	08/03/2009
<b>Sanctions Ordered:</b>	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: REGISTRATION AGREEMENT
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	STATE OF FLORIDA, REGISTERED ADVISOR AND GENERAL SECURITIES AGENT
<b>Duration:</b>	10 BUSINESS DAYS
<b>Start Date:</b>	08/04/2009
<b>End Date:</b>	08/14/2009
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	07/20/2009
<b>Was any portion of penalty waived?</b>	No



**Amount Waived:**



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	R. F. LAFFERTY & CO., INC.
<b>Allegations:</b>	Unsuitable investments. Sell order not followed.
<b>Product Type:</b>	Equity-OTC
<b>Alleged Damages:</b>	\$500,000.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	Finra
<b>Docket/Case #:</b>	25-00333
<b>Date Notice/Process Served:</b>	02/18/2025
<b>Arbitration Pending?</b>	Yes
<b>Broker Statement</b>	Clients closed their account in July of 2022 and the two years later have filed an arbitration with baseless accusation and without merit. All claims should be denied and dismissed.

### Disclosure 2 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	FULCRUM SECURITIES, LLC
<b>Allegations:</b>	Customer alleges that Mr. Tomaras made unsuitable investment recommendations from the period July 2013 to January 2016 resulting in losses of \$189,000.
<b>Product Type:</b>	Equity-OTC Equity Listed (Common & Preferred Stock) Oil & Gas
<b>Alleged Damages:</b>	\$189,000.00
<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 OFFICE OF DISPUTE RESOLUTION



**Docket/Case #:** 16-02962  
**Filing date of arbitration/CFTC reparation or civil litigation:** 10/14/2016

### Customer Complaint Information

**Date Complaint Received:** 10/17/2016  
**Complaint Pending?** No  
**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)  
**Status Date:** 10/14/2016  
**Settlement Amount:**  
**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** 16-02962  
**Date Notice/Process Served:** 10/17/2016  
**Arbitration Pending?** Yes

.....  
**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** Fulcrum Securities

**Allegations:** Client alleges Mr. Tomaras made unsuitable investments resulting in losses. Mr. Tomaras states the allegations are unfounded and baseless.

**Product Type:** Equity-OTC  
Equity Listed (Common & Preferred Stock)  
Oil & Gas

**Alleged Damages:** \$189,000.00

**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:** Finra

**Docket/Case #:** 16-02962  
**Filing date of arbitration/CFTC reparation or civil litigation:** 10/14/2016

### Customer Complaint Information

**Date Complaint Received:** 10/18/2016



**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/18/2016

**Settlement Amount:** \$14,999.00

**Individual Contribution Amount:** \$14,999.00

### Arbitration Information

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

**Docket/Case #:** 16-02962

**Date Notice/Process Served:** 10/18/2016

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/24/2017

**Monetary Compensation Amount:** \$14,999.00

**Individual Contribution Amount:** \$14,999.00

### Disclosure 3 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** FULCRUM SECURITIES, LLC

**Allegations:** CLAIMANT ALLEGES THAT BEGINNING LATE 2013 HIS ACCOUNT WAS OVERLY CONCENTRATED IN THE ENERGY SECTOR AND THAT TOMARAS FAILED TO EXECUTE STOP LOSS ORDERS AS INSTRUCTED BY CLAIMANT. CLAIMANT ALLEGES \$63,874.13 IN LOSSES AS A RESULT OF FAILURE TO EXECUTE STOP LOSS ORDERS IN CLNE AND PWE. CLAIMANT ALSO ALLEGES UNSUITABLE TRADES.

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

**Alleged Damages:** \$63,874.13

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA DISPUTE RESOLUTION

**Docket/Case #:** 15-00858

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/21/2015

**Customer Complaint Information****Date Complaint Received:** 04/27/2015**Complaint Pending?** No**Status:** Settled**Status Date:** 04/06/2016**Settlement Amount:** \$25,000.00**Individual Contribution Amount:** \$25,000.00**Firm Statement** IN AN EFFORT TO MINIMIZE LEGAL AND ARBITRATION FEES, THE MATTER WAS SETTLED WITH THE CLAIMANT FOR \$25,000 AND THE CLAIM WAS DISMISSED WITH PREJUDICE PURSUANT TO A SETTLEMENT AGREEMENT AND GENERAL RELEASE STATEMENT SIGNED BY CLAIMANT ON 4/6/16.**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** FULCRUM SECURITIES, LLC**Allegations:** CLIENT CLAIMS THAT BEGINNING LATE 2013 HIS ACCOUNT WAS OVERLY CONCENTRATED IN ENERGY SECTOR AND THAT TOMARAS FAILED TO EXECUTE STOP LOSS ORDERS AS INSTRUCTED BY CLIENT. CLIENT CLAIMS \$63,874.13 IN LOSSES AS A RESULT OF FAILURE TO EXECUTE STOP LOSS ORDERS IN CLNE AND PWE. CLIENT ALSO ALLEGES UNSUITABLE TRADES.**Product Type:** Equity-OTC  
Equity Listed (Common & Preferred Stock)**Alleged Damages:** \$63,874.13**Is this an oral complaint?** No**Is this a written complaint?** No**Is this an arbitration/CFTC reparation or civil litigation?** Yes**Arbitration/Reparation forum or court name and location:** FINRA DISPUTE RESOLUTION**Docket/Case #:** 15-00858**Filing date of arbitration/CFTC reparation or civil litigation:** 04/21/2015**Customer Complaint Information****Date Complaint Received:** 04/27/2015**Complaint Pending?** No**Status:** Settled**Status Date:** 04/06/2016**Settlement Amount:** \$25,000.00**Individual Contribution** \$25,000.00

**Amount:****Disclosure 4 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** FULCRUM SECURITIES, LLC

**Allegations:** CUSTOMER FILED ARBITRATION ARISING OUT OF THE LIQUIDATION OF A POSITION THAT TRANSFERRED INTO THE FIRM. IN CONNECTION WITH THAT LIQUIDATION THE CUSTOMER ASSERTS THE FOLLOWING CLAIMS: BREACH OF FIDUCIARY DUTY, VIOLATION OF FINRA RULE 2110, BREACH OF CONTRACT, NEGLIGENCE, VIOLATION OF FL SECURITIES ACT AND CONTROL PERSON LIABILITY. CUSTOMER SEEKS ALLEGED DAMAGES IN THE AMOUNT OF \$569,300. THE FIRM AND ASSOCIATED PERSONS DENY LIABILITY AND WILL VIGOROUSLY DEFEND THESE CLAIMS.

**Product Type:** Penny Stock

**Alleged Damages:** \$569,300.00

**Arbitration Information**

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

**Docket/Case #:** 13-01133

**Date Notice/Process Served:** 04/30/2013

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/28/2014

**Monetary Compensation Amount:** \$35,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** IN AN EFFORT TO MINIMIZE LEGAL AND ARBITRATION FEES, FULCRUM SECURITIES, LLC SETTLED WITH THE CUSTOMER FOR \$35,000 AND THE CLAIM WAS DISMISSED WITH PREJUDICE PURSUANT TO AN EMAIL SENT BY CLAIMANTS COUNSEL TO FINRA ON 10/28/14. MR. TOMARAS WAS NOT ASKED TO CONTRIBUTE.

**Disclosure 5 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY SMITH BARNEY, LLC

**Allegations:** CUSTOMER ALLEGES, INTER ALIA, THAT IN FEBRUARY 2010 HIS FINANCIAL ADVISOR MADE AN UNSUITABLE STOCK RECOMMENDATION.

**Product Type:** Equity-OTC

**Alleged Damages:** \$0.00





**Alleged Damages Amount Explanation (if amount not exact):**

CUSTOMER ALLEGES, INTER ALIA, THAT IN FEBRUARY 2010 HIS FINANCIAL ADVISOR MADE AN UNSUITABLE STOCK RECOMMENDATION.

**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:** 03/23/2010  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 03/30/2010

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** I STRONGLY DENY THE CLIENT'S COMPLAINT AND BELIEVE MORGAN STANLEY SMITH BARNEY RECORDS SUPPORT MY POSITION.

### Disclosure 6 of 6

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY DW INC.

**Allegations:** CUSTOMER ALLEGES THAT FINANCIAL ADVISOR MADE AN UNAUTHORIZED PURCHASE OF EQUITIES IN HIS ACCOUNT IN 2005.  
**Product Type:** Other  
**Other Product Type(s):** EQUITIES  
**Alleged Damages:** \$17,000.00

### Customer Complaint Information

**Date Complaint Received:** 05/18/2005  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 08/23/2005

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE COMPLAINT WAS FOUND WITHOUT MERIT AND DENIED ON 08/23/2005.



## End of Report

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