IAPD Report

JAY HOWARD BLUESTINE

CRD# 2802396

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

JAY HOWARD BLUESTINE (CRD# 2802396)

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 **02/28/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	BLUE SQUARE ASSET MANAGEMENT, LLC	CRD# 296802	08/08/2019

QUALIFICATIONS

This representative is currently registered in **0** 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
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	NEW YORK, NY	11/16/2017 - 11/29/2018
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	NEW YORK, NY	11/15/2017 - 11/29/2018
B	UBS FINANCIAL SERVICES INC.	8174	NEW YORK, NY	08/26/2011 - 12/10/2017

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
Termination	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 **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **BLUE SQUARE ASSET MANAGEMENT, LLC**

Main Address: 17 STATE STREET
40TH FLOOR
NEW YORK, NY 10004

Firm ID#: 296802

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	10/28/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	08/08/2019

Branch Office Locations

BLUE SQUARE ASSET MANAGEMENT, LLC
17 STATE STREET
40TH FLOOR
NEW YORK, NY 10004

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	03/30/1999

General Industry/Product Exams

	Exam	Category	Date
B	National Commodity Futures Examination (S3)	Series 3	05/06/2022
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	03/26/2009
B	General Securities Representative Examination (S7)	Series 7	10/29/1996

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	10/26/2021
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/05/1996

PROFESSIONAL DESIGNATIONS

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

No information reported.

User Guidance

www.adviserinfo.sec.gov

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	11/16/2017 - 11/29/2018	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	NEW YORK, NY
B	11/15/2017 - 11/29/2018	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	NEW YORK, NY
B	08/26/2011 - 12/10/2017	UBS FINANCIAL SERVICES INC.	CRD# 8174	NEW YORK, NY
IA	02/07/2011 - 12/10/2017	UBS FINANCIAL SERVICES INC.	CRD# 8174	NEW YORK, NY
B	06/01/2009 - 09/22/2011	MORGAN STANLEY SMITH BARNEY	CRD# 149777	NEW YORK, NY
B	04/04/2008 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	NEW YORK, NY
B	03/17/2003 - 04/09/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
IA	03/17/2003 - 04/09/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	01/03/2003 - 03/17/2003	FAHNESTOCK & CO. INC.	CRD# 249	NEW YORK, NY
B	02/26/2001 - 01/03/2003	CIBC WORLD MARKETS CORP.	CRD# 630	NEW YORK, NY
B	10/30/1996 - 03/12/2001	SANDS BROTHERS & CO., LTD.	CRD# 26816	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
01/2021 - Present	EPIC INSURANCE BROKERS AND CONSULTANTS	REFERRING INSURANCE AGENT	Y	SAN FRANCISCO, CA, United States
01/2019 - Present	NORWOOD FINANCIAL GROUP	REFERRING INSURANCE AGENT	Y	HACKENSACK, NJ, United States
11/2017 - Present	BLUE SQUARE ASSET MANAGEMENT, LLC	11/2017 FOUNDER/CEO; 8/2019 INVESTMENT ADVISER REPRESENTATIVE	Y	NEW YORK, NY, United States

 Report about JAY HOWARD BLUESTINE.

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2018 - 12/2023	THE HOTALING GROUP	REFERRING INSURANCE AGENT	Y	NEW YORK, NY, United States
11/2017 - 11/2018	RAYMOND JAMES FINANCIAL SERVICES ADVISORS INC.	INVESTMENT ADVISER REP	Y	NEW YORK, NY, United States
11/2017 - 11/2018	RAYMOND JAMES FINANCIAL SERVICES, INC.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
08/2011 - 11/2017	UBS FINANCIAL SERVICES INC.	WEALTH MANAGER/SENIOR VICE PRESIDENT/FINANCIAL ADVISOR	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.

1) TACTUAL LABS CO / NEW YORK, NY / NOT INVESTMENT RELATED / MEMBER OF BOARD OF DIRECTORS / DIRECTOR / 2 HRS PER MONTH, 0 DURING TRADING HRS / START DATE: 02/01/2013.

2) Name of Business : Epic Insurance Brokers and Consultants - Address: One California Street, Suite 400, San Francisco, CA 94111. - Nature of the Business: Non-variable Insurance - Position/Title referring insurance agent- Investment Related: Yes - Start Date: 1/2021 - Hours per month devoted to this business: : Less than 2.5% - Hours per month devoted to this business during trading hours: 0 - Description of duties: Referring Agent

3) Name of Business : Norwood Financial Group- Address: Hackensack, NJ - Nature of the Business: Non-variable Insurance - Position/Title: Insurance Agent- Investment Related: Yes - Start Date: 01/2019 - Hours per month devoted to this business: 2 - Hours per month devoted to this business during trading hours: 0 - Description of duties: Referring Agent

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
Termination	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:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	09/23/2020
Docket/Case Number:	2018060717701
Employing firm when activity occurred which led to the regulatory action:	UBS Financial Services Inc. Raymond James Financial Services, Inc.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Bluestine consented to the sanctions and to the entry of findings that he, while associated with a member firm, accepted loans totaling $200,000 from his firm customer, who was a friend of his but not an immediate family member or financial institution. The findings stated that, while associated with another firm, Bluestine accepted an additional $100,001 loan from the same individual, who was then Bluestine's customer at the second firm. The customer made each of the loans to Bluestine without documentation or an understanding as to the duration or interest rate of the loan. Bluestine did not seek or obtain the approval of either firm to borrow money from the customer. Additionally, in a firm compliance questionnaire, Bluestine falsely stated that he had not borrowed money from any customer.
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:	09/23/2020
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:	three months
Start Date:	10/05/2020
End Date:	01/04/2021
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:	deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Reporting Source:	Individual
Regulatory Action Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	12/06/2018
Docket/Case Number:	2018060717701

Employing firm when activity occurred which led to the regulatory action:	RAYMOND JAMES FINANCIAL SERVICES, INC.
Product Type:	No Product
Allegations:	Violated FINRA Rules 3240(a), 3240(b), and 2010 when he borrowed money from a personal friend who was also a client of the FINRA members without notifying and seeking approval from his broker dealer employers to do so.
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?	Yes
Resolution Date:	09/23/2020
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	THREE MONTHS
Start Date:	10/05/2020
End Date:	01/04/2021
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:	n/a
Is Payment Plan Current:	No
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	Jay Bluestine, founder and CEO was fined $5000 and suspended for a 90-day period ending January 4, 2021 by the Financial Industry Regulatory Authority (FINRA) for borrowing money from a personal friend and client.

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Firm Name:	Raymond James Financial Services, Inc.
Termination Type:	Discharged
Termination Date:	11/13/2018
Allegations:	Financial Advisor was termed for introducing a client to an investment away from the firm without firm approval.
Product Type:	No Product

Reporting Source:	Individual
Firm Name:	Raymond James Financial Services, Inc.
Termination Type:	Discharged
Termination Date:	11/13/2018
Allegations:	Financial Advisor was termed for introducing a client to an investment away from the firm without firm approval.
Product Type:	No Product
Broker Statement	2018 FINRA Initial Request Letter dated December 6, 2018: Raymond James reported on Jay Bluestine's Form U-5 that he was terminated "for introducing a client to an investment away from the firm without firm approval." The client Raymond James is referring to is Mr. Bluestine's personal friend and client. FINRA is currently investigating.

End of Report

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