



IAPD Report

STEVEN ALAN SUIB

CRD# 3052895

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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

STEVEN ALAN SUIB (CRD# 3052895)

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 **12/11/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PRESERVATION WEALTH MANAGEMENT	CRD# 170636	07/14/2014

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	KALOS MANAGEMENT	133025	PONTE VEDRA BEACH, FL	06/11/2009 - 01/05/2010
B	KALOS CAPITAL, INC.	44337	TREVOSE, PA	06/11/2009 - 12/17/2009
B	SYNERGY INVESTMENT GROUP, LLC	46035	TREVOSE, PA	07/29/2008 - 05/29/2009

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	4
Customer Dispute	2
Judgment/Lien	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **PRESERVATION WEALTH MANAGEMENT**
Main Address: 630 FREEDOM BUSINESS CENTER DRIVE
THIRD FLOOR
KING OF PRUSSIA, PA 19406
Firm ID#: 170636

Regulator	Registration	Status	Date
 Pennsylvania	Investment Adviser Representative	Approved	07/14/2014

Branch Office Locations

PRESERVATION WEALTH MANAGEMENT
630 FREEDOM BUSINESS CENTER DRIVE
THIRD FLOOR
KING OF PRUSSIA, PA 19406



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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B General Securities Representative Examination (S7)	Series 7	03/27/2006
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/09/1998

State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	06/01/2013
B Uniform Securities Agent State Law Examination (S63)	Series 63	07/20/1998

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	06/11/2009 - 01/05/2010	KALOS MANAGEMENT	CRD# 133025	PONTE VEDRA BEACH,
B	06/11/2009 - 12/17/2009	KALOS CAPITAL, INC.	CRD# 44337	TREVOSE, PA
B	07/29/2008 - 05/29/2009	SYNERGY INVESTMENT GROUP, LLC	CRD# 46035	TREVOSE, PA
IA	07/09/2008 - 05/29/2009	SYNERGY INVESTMENT GROUP, LLC	CRD# 46035	TREVOSE, PA
IA	05/10/2006 - 06/20/2008	MADISON AVENUE ADVISORS, INC.	CRD# 137461	TREVOSE, PA
B	01/23/2006 - 06/20/2008	MADISON AVENUE SECURITIES, INC.	CRD# 23224	TREVOSE, PA
IA	06/07/2005 - 12/31/2005	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	TREVOSE, PA
B	02/10/2005 - 12/31/2005	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	ADA, MI
B	03/05/2001 - 02/17/2005	JEFFERSON PILOT SECURITIES CORPORATION	CRD# 3870	FORT WAYNE, IN
B	07/10/1998 - 01/24/2001	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	NEWARK, DE

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
07/2014 - Present	Steven Suib, Inc.	Investment Advisor Representative/Chief Compliance Officer	Y	King of Prussia, PA, United States
10/2000 - Present	STEVEN SUIB, INC.	PRESIDENT/Insurance Agent	Y	TREVOSE, PA, 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.

Preservation Wealth Management; King of Prussia, PA; Investment Related; Insurance Agent; Fixed Insurance Sales; Approximately 140 hours spent per month during securities trading hours; Started 10/2000.



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	4
Customer Dispute	2
Judgment/Lien	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 4

Reporting Source:	Individual
Regulatory Action Initiated By:	State of New Jersey Department of Banking
Sanction(s) Sought:	Monetary Penalty other than Fines
Date Initiated:	06/02/2015
Docket/Case Number:	E15-54
Employing firm when activity occurred which led to the regulatory action:	American Tax & Advisory Corp.

Product Type: Insurance

Allegations: IN JUNE 2015, THE DIRECTOR OF INSURANCE FOR THE STATE OF NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE FOUND THROUGH A CONSENT ORDER THAT STEVEN SUIB VIOLATED N.J.S.A. 17:22A-40A(2), (5), (8) AND (16); AND N.J.S.A. 17:22A-29, N.J.S.A. 17B:30-4; N.J.A.C.17B:30-4; N.J.A.C. 11:17-2.7(B), AND N.J.A.C. 11:17A-1.3(B); AND N.J.S.A. 17:22A-40(18) AND 17:22A-47E AND FINED HIM \$5,000. THE NEW JERSEY DEPARTMENT OF BANKING FOUND AMONG OTHER FACTS, THE FOLLOWING: (1)SUIB MISREPRESENTED AF'S FINANCIAL INFORMATION IN A PRODUCT SUITABILITY FORM CAUSING A CLIENT TO SUFFER AN EARLY WITHDRAWAL PENALTY; (2)SUIB TRANSACTED INSURANCE BUSINESS UNDER A NAMED ENTITY, AMERICAN TAX & ADVISORY CORP., THAT IS NOT REGISTERED OR APPROVED IN SUIB'S RESIDENT STATE; (3) SUIB FAILED TO NOTIFY THE COMMISSIONER WITHIN THIRTY (30) DAYS OF THE INITIATION OF FORMAL DISCIPLINARY PROCEEDINGS IN JULY 2011.



Current Status: Final

Resolution: 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: 06/02/2015

Sanctions Ordered: Monetary Penalty other than Fines

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: 06/02/2015

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

THIS CONSENT ORDER WAS BASED ON THE SALE OF A FIXED INDEX ANNUITY TO A CLIENT IN NEW JERSEY IN 2010. THE CLIENT DID NOT WRITE DOWN THE CORRECT INCOME SHE WAS ACTUALLY RECEIVING WHEN I WAS DOING MY FACT FIND AND I HAD TO CHANGE THE FIGURES ON THE FORM SHE FILLED OUT AS I WAS QUESTIONING HER AND GETTING THE ACTUAL FIGURES. MY MISTAKE WAS TO NOT GET HER INITIALS ON THE EMENDED FORM DURING OUR DISCUSSION. THE CLIENT ENDED UP MOVING AND SHE SPENT FAR MORE MONEY DURING THE MOVE AND IN THE FOLLOWING TWO YEARS THAN SHE ANTICIPATED. SHE ENDED UP SPENDING CLOSE TO 300,000 DOLLARS. SHE PANICKED AND WANTED FULL ACCESS TO HER ANNUITY MONEY WITHOUT A PENALTY. SHE ACCUSED ME OF NOT EXPLAINING EVERYTHING TO HER WHICH WAS NOT TRUE. AFTER INITIALLY DENYING THE CLIENT HER MONEY WITHOUT A PENALTY, THE INSURANCE COMPANY RELENTED AND GAVE IT BACK TO THE CLIENT AND THEIR REASONING WAS THAT I DIDN'T PROPERLY LIST THE CLIENTS INCOME ON THE SUITABILITY FORM. THE CONSENT ORDER STATES THAT THE CLIENT SUFFERED AN EARLY WITHDRAWAL PENALTY WHICH SHE DID NOT, AS THE COMPANY WAIVED THE SURRENDER CHARGE. I VIGOROUSLY DISPUTED THIS.

I ALSO DENY THAT I DID NOT REGISTER MY DBA NAME WITH THE DEPT. OF INSURANCE IN MY HOME STATE. I SENT PROOF OF THIS TO THEM BUT GOT NO RESPONSE.

I DID FAIL TO INFORM NEW JERSEY THEM OF A DISCIPLINARY PROCEEDING IN PENNSYLVANIA IN 2011. THAT WAS AN OVERSIGHT ON MY PART.

I HAD TO AGREE TO THIS CONSENT ORDER FROM N.J. IN ORDER TO AVOID A LENGTHY AND EXPENSIVE ADMINISTRATIVE PROCEEDING IN A STATE IN WHICH I DO NOT DO BUSINESS IN ANYMORE.



Disclosure 2 of 4

Reporting Source: Individual

Regulatory Action Initiated By: INSURANCE COMMISSIONER OF THE COMMONWEALTH OF PENNSYLVANIA

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

Date Initiated: 07/27/2011

Docket/Case Number: CO11-06-009

Employing firm when activity occurred which led to the regulatory action: STEVEN SUIB WAS AN INSURANCE AGENT.

Product Type: No Product

Allegations: IN JULY 2011, THE INSURANCE COMMISSIONER OF THE COMMONWEALTH OF PENNSYLVANIA FOUND THROUGH A CONSENT ORDER THAT STEVEN SUIB VIOLATED 40 P.S. SECTION 310 AND FINED HIM \$5,000. THE PENNSYLVANIA INSURANCE COMMISSIONER FOUND, AMONG OTHER FACTS, THE FOLLOWING: (1) STEVEN SUIB FAILED TO REPORT A CRIMINAL ARREST OR DISPOSITION TO THE INSURANCE DEPARTMENT WITHIN 30 DAYS AS REQUIRED BY LAW; (2) STEVEN SUIB FAILED TO INDICATE ON HIS PENNSYLVANIA RESIDENT PRODUCER LICENSE RENEWAL APPLICATION THAT HE WAS TAX COMPLIANT AND DID NOT OWE ANY STATE INCOME TAXES TO THE COMMONWEALTH WHEN IN FACT HE DID; AND (3) STEVEN SUIB FAILED TO NOTIFY THE INSURANCE DEPARTMENT THAT HE USED A FICTITIOUS NAME WHEN CONDUCTING INSURANCE BUSINESS, EVEN THOUGH THE FICTITIOUS NAME WAS REGISTERED WITH THE PA SECRETARY OF STATE.

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? Yes

Resolution Date: 07/27/2011

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

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: NO

Is Payment Plan Current:

Date Paid by individual: 08/25/2011



Was any portion of penalty waived?

No

Amount Waived:

Broker Statement

1. In 2006 I opened a mutual fund account for a new client. It was agreed upon that I would purchase A-share mutual funds for the client which I did. A couple of years later the client argued that she never agreed to this and I was fined and suspended for a year. There was no basis for this action.

2. In 2003 I got into an argument at a Subway restaurant with a drunken individual. The confrontation was unavoidable and I ended up pushing him out the door causing a gash on his forehead. He was taken to the hospital and I went back to my office to work. We both appeared in court two month later and we both agreed to plead to a misdemeanor and the incident was over. Only in 2011 did it come to my attention that having to appear in court was technically considered being "arrested" and the PA Insurance Department accused me of not informing them of my so called "arrest". During my divorce, my former wife, while she was still living at our marital house and I was not. She would often not give me all of my mail when it came. She ended up not giving me tax notices and I didn't realize I owed any state income tax. When I discovered this I promptly paid them. I changed my fictitious name in 2009 and notified the Secretary of State but I forgot to notify the Insurance Department

3. There was no misrepresentation of the client's financial information during the event that took place in 2010 with my client [customer] . The client was not accurate and forthright in the disclosure of her information. I wrote down the information she provided me. The client ended up selling her house and moving and blew through her almost \$300,000 dollars in one year. She then panicked and wanted to take money out of her annuity but was limited to 10 percent which now wasn't enough for her. She accused me of not informing her of the liquidity restrictions prior to placing her money in the annuity which was completely untrue. I did forget to inform the department of the 2011 proceeding which was an oversight on my part.

Disclosure 3 of 4

Reporting Source:

Regulator

Regulatory Action Initiated By:

FINRA

Sanction(s) Sought:

Revocation

Date Initiated:

02/02/2010

Docket/Case Number:

[2008013957801](#)

Employing firm when activity occurred which led to the regulatory action:

N/A

Product Type:

No Product

Allegations:

SUIB FAILED TO PAY FINES AND/OR COSTS OF REMAINING BALANCE OF \$3,750 IN FINRA CASE #2008013957801.

Current Status:

Final

Resolution:

LETTER



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:

02/02/2010

Sanctions Ordered:

Revocation

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?

Regulator Statement

PURSUANT TO FINRA RULE 8320, SUIB'S FINRA REGISTRATION IS REVOKED FOR FAILURE TO PAY FINES AND/OR COSTS. REVOCATION RESCINDED FEBRUARY 5, 2010.

Disclosure 4 of 4**Reporting Source:**

Regulator

Regulatory Action Initiated By:

FINRA

Sanction(s) Sought:

Other: N/A

Date Initiated:

12/08/2009

Docket/Case Number:[2008013957801](#)**Employing firm when activity occurred which led to the regulatory action:**

MADISON AVENUE ADVISORS, INC.

Product Type:

Mutual Fund

Allegations:

NASD RULE 2110, INTERPRETATIVE MATERIAL-2310-2: SUIB PURCHASED CLASS A SHARE MUTUAL FUNDS FOR THE JOINT ACCOUNT OF CUSTOMERS WITHOUT THEIR AUTHORIZATION OR CONSENT.

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:

12/08/2009

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Monetary Penalty other than Fines
Restitution
Suspension
Undertaking



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: ONE YEAR
Start Date: 01/04/2010
End Date: 01/03/2011

Monetary Sanction 1 of 2

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: No
Date Paid by individual: 02/04/2010
Was any portion of penalty waived? No
Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Restitution
Total Amount: \$7,000.00
Portion Levied against individual: \$7,000.00
Payment Plan:
Is Payment Plan Current: No
Date Paid by individual:
Was any portion of penalty waived? No
Amount Waived:

Regulator Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, SUIB CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$5,000, ORDERED TO PAY RESTITUTION IN THE AMOUNT OF \$7,000, PLUS INTEREST TO CUSTOMERS, AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR ONE YEAR. THE SUSPENSION IS IN EFFECT FROM JANUARY 4, 2010, THROUGH JANUARY 3, 2011.

UNDERTAKING: SATISFACTORY PROOF OF PAYMENT OF THE RESTITUTION, OR OF REASONABLE AND DOCUMENTED EFFORTS UNDERTAKEN TO EFFECT RESTITUTION, SHALL BE FORWARDED TO FINRA NO LATER THAN 120 DAYS AFTER ACCEPTANCE OF THE AWC. IF FOR ANY REASON RESPONDENT CANNOT LOCATE ANY CUSTOMER AFTER REASONABLE AND DOCUMENTED EFFORTS RESPONDENT SHALL FORWARD ANY UNDISTRIBUTED RESTITUTION AND INTEREST TO THE



APPROPRIATE ESCHEAT, UNCLAIMED PROPERTY OR ABANDONED PROPERTY FUNDS FOR THE STATE IN WHICH THE CUSTOMER IS LAST TO HAVE RESIDED.

Reporting Source: Individual

Regulatory Action Initiated By: FINRA

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

Date Initiated: 12/08/2009

Docket/Case Number: [2008013957801](#)

Employing firm when activity occurred which led to the regulatory action: MADISON AVENUE ADVISORS, INC.

Product Type: Equity Listed (Common & Preferred Stock)
Mutual Fund

Allegations: NASD RULE 2110, INTERPRETIVE MATERIAL 2310-2: SUIB PURCHASED CLASS A SHARE MUTUAL FUNDS FOR THE JOINT ACCOUNT OF CUSTOMERS W/OUT THEIR AUTHORIZATION OR CONSENT

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: 12/08/2009

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Monetary Penalty other than Fines
Restitution
Suspension
Undertaking

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ALL CAPACITIES

Duration: ONE YEAR

Start Date: 01/04/2010

End Date: 01/03/2011

Monetary Sanction 1 of 2

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: Yes
Date Paid by individual: 02/04/2010
Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Restitution
Total Amount: \$7,000.00
Portion Levied against individual: \$7,000.00

Payment Plan:

Is Payment Plan Current: Yes
Date Paid by individual:
Was any portion of penalty waived? No

Amount Waived:

Broker Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, SUIB CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; HE WAS FINED \$5000, ORDERED TO PAY RESTITUTION IN THE AMOUNT OF \$7000, PLUS INTEREST TO CLIENTS AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR ONE YEAR. SUSPENSION IN EFFECT FROM 01/04/2010 TO 01/03/2011. SUIB HAS PAID FINES AND RESTITUTION.



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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	INDEPENDENT AGENT OF ALIANZ
Allegations:	CUSTOMER ALLEGES THAT ANNUITY SOLD BY MR. SUIB WAS UNSUITABLE BECAUSE IT LACKED AN INCOME RIDER AND 10% FREE WITHDRAWAL OPTION WAS TOO SMALL TO REPAY A LOAN OWED BY CUSTOMER.
Product Type:	Annuity-Fixed
Alleged Damages:	\$22,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT SOUGHT REFUND OF INITIAL INVESTMENT WITHOUT ANY SURRENDER CHARGES.
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:	02/24/2012
Complaint Pending?	No
Status:	Settled
Status Date:	12/01/2013
Settlement Amount:	\$22,000.00
Individual Contribution Amount:	\$22,000.00

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MADISON AVENUE SECURITIES, INC.
Allegations:	CLIENT CLAIMS THAT SHE REQUESTED NO LOAD MUTUAL FUNDS IN NOVEMBER OF 2006 AND WAS SOLD AN A-SHARE MUTUAL FUND. APPROXIMATELY 18 MONTHS LATER, CLIENT REQUESTS RETURN OF SALES LOAD PAID, APPROXIMATELY \$7000.
Product Type:	Mutual Fund
Alleged Damages:	\$7,000.00



Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 04/28/2008

Complaint Pending? No

Status: Settled

Status Date: 05/01/2010

Settlement Amount: \$8,433.30

Individual Contribution Amount: \$8,433.30

Firm Statement THE FIRM OFFERED THE CLIENT A SETTLEMENT OF \$3500 ON MAY 28, 2008. THE SETTLEMENT OFFER WAS NOT ACCEPTED AND THE CLIENT SOUGHT TO SETTLE WITH THE REP IN MAY 2010 WHICH THE FIRM, MAS, WAS NOT A PARTY TO THIS DISPUTE OR RESOLUTION OF THIS MATTER. THE FIRM WAS MADE AWARE OF THE SETTLEMENT UPON RECEIVING NOTIFICATION OF THE U4 AMENDMENT PERTAINING TO THIS MATTER FILED BY THE REP.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MADISON AVENUE SECURITIES, INC.

Allegations: CLIENT CLAIMS THAT SHE REQUESTED NO LOAD MUTUAL FUNDS IN NOVEMBER OF 2006 AND WAS SOLD AN A-SHARE FUND. APPROXIMATELY 18 MONTHS LATER, CLIENT REEQUESTS RETURN OF SALES LOAD PAID, APPROXIMATELY \$7,000.

Product Type: Mutual Fund

Alleged Damages: \$7,000.00

Alleged Damages Amount Explanation (if amount not exact): APPROXIMATELY 7,000.

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: 04/28/2008

Complaint Pending? No

Status: Settled

Status Date: 05/01/2010



Settlement Amount: \$8,433.30

Individual Contribution Amount: \$8,433.30

Broker Statement THE RR STATED THAT HE HAS NEVER SOLD A NO LOAD AND HE EXPLAINED TO THE CLIENT THAT HE DID NOT SALE NO LOAD FUNDS TO THE CLIENTS BECAUSE OF HOW HE GOT PAID AND THEY APPEARED TO UNDERSTAND. IN APPROXIMATELY MAY 2010, THE \$8,433 COMMISSIONS WERE REFUNDED TO CLIENT.



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	\$176,065.00
Judgment/Lien Type:	Tax
Date Filed with Court:	08/26/2015
Date Individual Learned:	08/26/2015
Type of Court:	State Court
Name of Court:	Chester County Prothonotary
Location of Court:	Chester County
Docket/Case #:	FT1500368FT
Judgment/Lien Outstanding?	Yes
Broker Statement	The outstanding balance as of December 2025 is \$32,000.



End of Report

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