



## IAPD Report

# LARRY JAY FURRER

CRD# 717583

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	6
Disclosure Information	7

**i** 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

### LARRY JAY FURRER (CRD# 717583)

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 **10/23/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	AMUNI FINANCIAL, INC.	CRD# 8365	01/27/1993
<b>IA</b>	AMUNI FINANCIAL, INC.	CRD# 8365	10/15/2025

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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>B</b>	POWELL & SATTERFIELD, INC.	7030	LITTLE ROCK, AR	08/07/1990 - 12/23/1992
<b>B</b>	RESOURCE SECURITIES CORPORATION	8696	ATLANTA, GA	01/31/1990 - 12/19/1990
<b>B</b>	SWINK & COMPANY, INC.	7111	ATLANTA, GA	10/23/1980 - 01/12/1990

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **19** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **AMUNI FINANCIAL, INC.**  
Main Address: 720 SECOND AVE S  
ST PETERSBURG, FL 33701  
Firm ID#: 8365

Regulator	Registration	Status	Date
B FINRA	Financial and Operations Principal	Approved	01/27/1993
B FINRA	General Securities Principal	Approved	01/27/1993
B FINRA	General Securities Representative	Approved	01/27/1993
B FINRA	Municipal Securities Principal	Approved	01/27/1993
B FINRA	Municipal Securities Representative	Approved	01/27/1993
B FINRA	Registered Options Principal	Approved	01/27/1993
B FINRA	Operations Professional	Approved	12/15/2011
B Alabama	Agent	Approved	05/15/2025
B Arkansas	Agent	Approved	01/27/1993
IA Arkansas	Investment Adviser Representative	Approved	10/15/2025
B California	Agent	Approved	04/15/2011
B Colorado	Agent	Approved	04/08/2016
B Connecticut	Agent	Approved	05/23/2008



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Florida	Agent	Approved	10/18/1993
<b>B</b> Georgia	Agent	Approved	02/16/2007
<b>B</b> Louisiana	Agent	Approved	02/16/2007
<b>B</b> Maryland	Agent	Approved	10/30/2020
<b>B</b> Massachusetts	Agent	Approved	07/14/1994
<b>B</b> Michigan	Agent	Approved	03/04/2014
<b>B</b> Mississippi	Agent	Approved	01/15/2014
<b>B</b> Missouri	Agent	Approved	04/14/2011
<b>B</b> New Jersey	Agent	Approved	05/10/2017
<b>B</b> North Carolina	Agent	Approved	02/24/2021
<b>B</b> Pennsylvania	Agent	Approved	10/24/2025
<b>B</b> South Carolina	Agent	Approved	06/07/2011
<b>B</b> Texas	Agent	Approved	02/29/2000
<b>B</b> Virginia	Agent	Approved	07/13/2012

#### Branch Office Locations

**AMUNI FINANCIAL, INC.**  
1501 N UNIVERSITY AVE  
SUITE 330  
LITTLE ROCK, AR 72207

**AMUNI FINANCIAL, INC.**  
Little Rock, AR







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



#### Principal/Supervisory Exams

Exam	Category	Date
 Registered Options Principal Examination (S4)	Series 4	10/21/1991
 Municipal Securities Principal Examination (S53)	Series 53	06/13/1991
 Financial and Operations Principal Examination (S27)	Series 27	11/03/1984
 General Securities Principal Examination (S24)	Series 24	10/31/1983

#### General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	12/17/1985
 General Securities Representative Examination (S7)	Series 7	10/18/1980

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	09/29/2025
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/11/1989



## 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
<b>B</b>	08/07/1990 - 12/23/1992	POWELL & SATTERFIELD, INC.	CRD# 7030	LITTLE ROCK, AR
<b>B</b>	01/31/1990 - 12/19/1990	RESOURCE SECURITIES CORPORATION	CRD# 8696	ATLANTA, GA
<b>B</b>	10/23/1980 - 01/12/1990	SWINK & COMPANY, INC.	CRD# 7111	

### 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
01/1993 - Present	AMERICAN MUNICIPAL SECURITIES, INC.	NOT PROVIDED	Y	LITTLE ROCK, AR, 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.

KIWANIS CLUB/NOT INVESTMENT RELATED/PO BOX 56007 LITTLE ROCK AR 72215/COMMUNITY SERVICE/SECRETARY-TREASURER/MARCH 5 2018/WILL WORK ABOUT 6 HOURS MONTHLY NOT DURING TRADING HOURS/I WILL MAKE REPORTS, PREPARE BURGETS AND WRITE CHECKS AS INSTRUCTED.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2

### Regulatory Event

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

#### Disclosure 1 of 2

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** MASSACHUSETTS SECURITIES DIVISION

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 07/24/1992

**Docket/Case Number:** E-91-182

**Employing firm when activity occurred which led to the regulatory action:** POWELL & SATTERFIELD, INC.

**Product Type:**

**Other Product Type(s):**

**Allegations:** ON OR ABOUT NOVEMBER 1, 1991 THE DIVISION RECEIVED FROM POWELL & SATTERFIELD, et al. A FORM BD REQUESTING BROKER-DEALER REGISTRATION IN MASSACHUSETTS. POWELL & SATTERFIELD HAD NO PREVIOUSLY BEEN REGISTERED AS A BROKER-DEALER IN MASSACHUSETTS. PURSUANT TO SECTION 202(a) OF THE ACT, REGISTRATION OF POWELL & SATTERFIELD AUTOMATICALLY CONSTITUTES REGISTRATION OF ANY AGENT WHO IS A PARTNER, OFFICER OR DIRECTOR OR A PERSON OCCUPYING A SIMILAR STATUS OR PERFORMING SIMILAR FUNCTIONS. REGISTRATION OF POWELL & SATTERFIELD WOULD RESULT IN REGISTRATION OF JOSEPH POWELL, WILLIAM W. SATTERFIELD, RICHARD TORTI, SCOTT WELCH, MICHAEL TOGNETTI AND LARRY FURRER. IN CONNECTION WITH THE APPLICATION POWELL & SATTERFIELD WAS REQUIRED TO DISCLOSE TO THE DIVISION



ANY SECURITIES TRANSACTIONS IN WHICH IT HAD ENGAGED FOR THE ACCOUNTS OF MASS. RESIDENTS. POWELL & SATTERFIELD SUBMITTED A STATEMENT SIGNED BY ITS EXECUTIVE VICE PRESIDENT ON OCTOBER 31, 1991 WHICH STATED THEREIN THAT "NO EMPLOYEE, OFFICER, DIRECTOR OR OTHER PERSON HAS MADE ANY OFFER OR SALE OF A SECURITY OR ENGAGED IN ANY TRANSACTIONS IN SECURITIES IN THE COMMONWEALTH PRIOR TO THE APPLICATION ON BEHALF OF THE BROKER-DEALER OR ITS AFFILIATES." SUBSEQUENT TO THE REGISTRATION OF POWELL & SATTERFIELD THE DIVISION BECAME AWARE OF THIRTY TRANSACTIONS IN SECURITIES, EFFECTED BY POWELL & SATTERFIELD FOR THE ACCOUNTS OF MASS. CUSTOMERS, WHICH OCCURRED AT TIMES PRIOR TO THE APPLICATION OR PRIOR TO THE EFFECTIVE REGISTRATION OF POWELL & SATTERFIELD IN MASSACHUSETTS.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 07/24/1992

**Sanctions Ordered:** Disgorgement/Restitution  
Monetary/Fine \$25,000.00

**Other Sanctions Ordered:**

**Sanction Details:** ON JULY 24, 1992 THE MASSACHUSETTS SECURITIES DIVISION AND POWELL & SATTERFIELD INC., JOSEPH POWELL, WILLIAM W. SATTERFIELD, RICHARD TORTI, SCOTT WELCH, MICHAEL TOGNETTI AND LARRY FURRER ENTERED INTO A CONSENT ORDER IN FINAL DISPOSITION OF ALL ISSUES IN THE ADMINISTRATIVE PROCEEDING INSTITUTED AGAINST THEM BY THE DIVISION.

**Regulator Statement**

ON JULY 24, 1992 A CONSENT ORDER WAS ENTERED INTO BY THE MASSACHUSETTS SECURITIES DIVISION WITH THE EXPRESS CONSENT OF POWELL & SATTERFIELD et al. WITHOUT ADMITTING OR DENYING THE FINDINGS OF FACT AND CONCLUSIONS OF LAW SET FORTH HEREIN, AND WITHOUT ADJUDICATION OF ANY ISSUE OF FACT OR LAW, THE RESPONDENTS HAVE, BY THEIR OFFER OF SETTLEMENT, CONSENTED TO THE ENTRY OF THIS ORDER. THE RESPONDENTS AGREE THAT THEY WILL WITHDRAW FROM REGISTRATION AS A BROKER-DEALER IN MASS. AND WILL NOT SEEK TO BECOME REGISTERED IN MASS. FOR A PERIOD OF THE EARLIER OF FIVE YEARS FOLLOWING THE DATE OF THIS ORDER TO TWO YEARS FOLLOWING THE EMPLOYMENT BY POWELL & SATTERFIELD OF A FULL TIME COMPLIANCE OFFICER WHO WILL BECOME REGISTERED AS AN AGENT IN MASS.; POWELL & SATTERFIELD WILL PROVIDE WRITTEN NOTIFICATION TO ALL OF ITS NON-INSTITUTIONAL MASS. CUSTOMERS OF ITS WITHDRAWAL FROM REGISTRATION IN MASS WITHIN FOURTEEN DAYS OF THE ENTRY OF THIS ORDER; POWELL & SATTERFIELD WILL NOT OPEN ANY NON-INSTITUTIONAL CUSTOMERS ACCOUNTS FOR MASS. RESIDENTS FOR ANY PURPOSE, INCLUDING BUT NOT LIMITED TO THE SAFEKEEPING OF SECURITIES OR ACCOMODATION TRANSFERS, WITHOUT BEING EFFECTIVELY REGISTERED AS A BROKER-DEALER IN THE COMMONWEALTH; IF POWELL & SATTERFILED SEEK REGISTRATION AS A BROKER-DEALER IN MASS., IT WILL SUBMIT AS PART OF ITS APPLICATION COPIES OF THE RESULTS OF EACH AND EVERY ROUTINE AND/OR SPECIAL EXAMINATION CONDUCTED BY THE NASD OR ANY OTHER SECURITIES SELF REGULATORY



AGENCY DURING THE PERIOD BETWEEN THE DATE OF THIS ORDER AND THE APPLICATION. ALSO, THE RESPONDENTS SHALL PAY TO THE COMMONWEALTH A FINE IN THE AMOUNT OF \$25,000.00, JOINTLY AND SEVERALLY AS AGAINST THE RESPONDENTS; RESPONDENTS SHALL PAY TO THE COMMONWEALTH INVESTIGATIVE COST AND DISGORGEMENT IN THE AMOUNT OF \$1,000.00.

---

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** MASSACHUSETTS SECURITIES DIVISION

**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**

**Date Initiated:** 07/24/1992  
**Docket/Case Number:** E-91-182

**Employing firm when activity occurred which led to the regulatory action:** POWELL & SATTERFIELD, INC.

**Product Type:** No Product  
**Other Product Type(s):**

**Allegations:** MASSACHUSETTS SECURITIES DIVISION ISSUED AN ADMINISTRATIVE PROCEEDING AGAINST APPLICANT ALLEGING THAT A MISLEADING DOCUMENT WAS FILED IN CONNECTION WITH IT'S APPLICATION FOR REGISTRATION.

**Current Status:** Final  
**Resolution:** Consent

**Resolution Date:** 07/24/1992  
**Sanctions Ordered:** Disgorgement/Restitution  
Monetary/Fine \$25,000.00

**Other Sanctions Ordered:**  
**Sanction Details:**

ENTERED INTO CONSENT ORDER #E-91-182 WITH THE COMMONWEALTH OF MASSACHUSETTS WHEREBY POWELL & SATTERFIELD,INC. WITHOUT ADMITTING OR DENYING, AGREES TO FINDINGS,INCLUDING BUT NOT LIMITED TO, THE FILING OF A MISLEADING DOCUMENT IN CONNECTION WITH THE FIRM'S BROKER-DEALER APPLICATION. FIRM WAS FINED \$25,000 AND WITHDREW IT'S APPLICATION.

**Broker Statement** NOT PROVIDED

**Disclosure 2 of 2**

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECT\*See FAQ #1\*

**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**



<b>Date Initiated:</b>	10/18/1993
<b>Docket/Case Number:</b>	1884-S-4-93
<b>Employing firm when activity occurred which led to the regulatory action:</b>	AMERICAN MUNICIPAL SECURITIES, INC
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	ON 10-18-93, THE STATE OF FLORIDA ISSUED A STIPULATION AND CONSENT AGREEMENT AND FINAL ORDER IN THE MATTER OF LARRY J. FURRER AS AN ASSOCIATED PERSON OF AMERICAN MUNICIPAL SECURITIES, INC.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	10/18/1993
<b>Sanctions Ordered:</b>	
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE ORDER SERVED TO APPROVE FURRER'S APPLICATION PURSUANT TO A REGISTRATION AGREEMENT. THE TERMS OF THE AGREEMENT PROVIDES BUT ARE NOT LIMITED TO, THE FOLLOWING: FURRER AGREES, NOT TO ACT IN ANY OWNER, PRINCIPAL, SUPERVISORY, CONTROL OR MANAGERIAL CAPACITY IN CONNECTION WITH HIS EMPLOYMENT. SUCH CONDITIONS WILL REMAIN IN EFFECT UNTIL RELIEF IS OTHERWISE SOUGHT AND GRANTED. CONTACT FLORIDA AGENT REGISTRATION SECTION FOR FURTHER INFORMATION.
<b>Regulator Statement</b>	CONTACT: PAMELA EPTING, (904) 488-9805.
.....	
<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	STATE OF FLORIDA, DEPT. OF BANKING NAD FINANCE, DIV*SEE FAQ #1*
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	10/18/1993
<b>Docket/Case Number:</b>	1884-S-4-93
<b>Employing firm when activity occurred which led to the regulatory action:</b>	AMERICAN MUNICIPAL SECURITIES, INC
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	THE DIVISION OF SECURITIES ALLEGED THAT FURRER'S APPLICATION FOR REGISTRATION AS AN ASSOCIATED PERSON IN THE STATE OF FLORIDA COULD BE DENIED PURSUANT TO FLA. STAT.517.161(1)(M)(1991), BASED UPON A PREVIOUS ADMINISTRATIVE



PROCEEDING BROUGHT AGAINST FURRER AND HIS FORMER EMPLOYER, BY THE COMMONWEALTH OF MASSACHUSETTS.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 10/18/1993

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** FURRER ENTERED INTO A REGISTRATION AGREEMENT, AND WHICH FACILITATED THE GRANTING OF HIS REGISTRATION AS AN ASSOCIATED PERSON IN THE STATE OF FLORIDA. THE REGISTRATION AGREEMENT CONTAINED RESTRICTIONS ON THE BUSINESS ACTIVITIES OF FURRER IN THE STATE OF FLORIDA FOR A ONE YEAR PERIOD, COMMENCING OCTOBER 5, 1993

**Broker Statement** ON 4/29/93, THE DIV. OF SEC. NOTIFIED FURRE OF ITS INTENT TO DENY HIS APPLICATION FOR REGISTRATION AS AN ASSOCIATED PERSON WITH AMERICAN MUNICIPAL SECURITIES. ON 5/19/93 FURRER FILED A TIMELY PETITION FOR FORMAL PROCEEDING BEFORE THE DEPT. OF ADMIN. HEARING TO CONTEST THE DENIAL. DURING THE PENDENCY OF THIS ACTION, A SETTLEMENT WAS REACHED IN THE ADMIN. PROCEEDING BROUGHT BY MASSACHUSETTS & FLORIDA WAS WILLING TO ENTER INTO A REGISTRATION AGREEMENT AS WELL AS A STIPULATION & CONSENT AGREEMENT IN ORDER TO FACILITATE A SETTLEMENT OF THIS PROCEEDING. THE SETTLEMENT WITH THE STATE OF FLA. RESULTED IN FURRER BEING GRANTED REGISTRATION AS AN ASSOCIATED PERSON, WITH CERTAIN RESTRICTIONS FOR A ONE-YEAR PERIOD.



## End of Report

This page is intentionally left blank.