



IAPD Report

WILLIAM RICHARD HUNT JR

CRD# 830575

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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

WILLIAM RICHARD HUNT JR (CRD# 830575)

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 **01/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	NETWORK 1 FINANCIAL SECURITIES INC.	CRD# 13577	04/06/1988
IA	NETWORK 1 FINANCIAL ADVISORS INC.	CRD# 121239	01/05/2026

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **47** 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	NETWORK 1 FINANCIAL ADVISORS INC.	121239	RED BANK, NJ	02/19/2003 - 12/31/2025
B	JONATHAN ALAN & CO., INC.	15914	RED BANK, NJ	03/11/1988 - 08/02/1988
B	EQUITABLE SECURITIES OF NEW YORK, INC.	14583	RED BANK, NJ	08/22/1986 - 03/21/1988

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



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

Employment 1 of 2

Firm Name: **NETWORK 1 FINANCIAL ADVISORS INC.**

Main Address: 2 BRIDGE AVE
SUITE 241
RED BANK, NJ 07701

Firm ID#: 121239

	Regulator	Registration	Status	Date
	Connecticut	Investment Adviser Representative	Approved	01/05/2026
	New Jersey	Investment Adviser Representative	Approved	01/05/2026

Branch Office Locations

NETWORK 1 FINANCIAL ADVISORS INC.





2 BRIDGE AVE
SUITE 241
RED BANK, NJ 07701

Employment 2 of 2

Firm Name: **NETWORK 1 FINANCIAL SECURITIES INC.**

Main Address: THE GALLERIA, SUITE 241
2 BRIDGE AVENUE
RED BANK, NJ 07701

Firm ID#: 13577

	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	04/06/1988
	FINRA	Registered Options Principal	Approved	04/06/1988
	FINRA	Financial and Operations Principal	Approved	06/15/1994
	FINRA	General Securities Principal	Approved	06/15/1994



Qualifications

	Regulator	Registration	Status	Date
B	FINRA	Investment Banking Representative	Approved	11/17/2009
B	FINRA	Operations Professional	Approved	11/15/2011
B	FINRA	Securities Trader	Approved	01/04/2016
B	FINRA	Investment Banking Principal	Approved	10/01/2018
B	Nasdaq Stock Market	Financial and Operations Principal	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	Nasdaq Stock Market	Securities Trader	Approved	01/04/2016
B	Alabama	Agent	Approved	08/14/2007
B	Arizona	Agent	Approved	08/18/2015
B	Arkansas	Agent	Approved	10/03/2007
B	California	Agent	Approved	09/15/1988
B	Colorado	Agent	Approved	02/02/1998
B	Connecticut	Agent	Approved	09/15/1988
B	Delaware	Agent	Approved	08/13/2007
B	District of Columbia	Agent	Approved	08/27/2007
B	Florida	Agent	Approved	04/11/1988
B	Georgia	Agent	Approved	10/16/1995
B	Hawaii	Agent	Approved	10/01/2007



Qualifications

	Regulator	Registration	Status	Date
B	Idaho	Agent	Approved	08/11/2016
B	Illinois	Agent	Approved	08/14/2007
B	Indiana	Agent	Approved	03/31/2004
B	Iowa	Agent	Approved	01/15/2013
B	Kansas	Agent	Approved	03/13/2013
B	Kentucky	Agent	Approved	08/10/2007
B	Louisiana	Agent	Approved	08/10/2007
B	Maryland	Agent	Approved	07/15/1997
B	Massachusetts	Agent	Approved	08/13/2007
B	Michigan	Agent	Approved	08/16/2007
B	Minnesota	Agent	Approved	08/10/2007
B	Mississippi	Agent	Approved	08/17/2007
B	Montana	Agent	Approved	05/10/2004
B	Nebraska	Agent	Approved	08/14/2007
B	Nevada	Agent	Approved	08/15/2007
B	New Jersey	Agent	Approved	08/03/1988
B	New York	Agent	Approved	06/30/1988
B	North Carolina	Agent	Approved	08/13/2007
B	North Dakota	Agent	Approved	02/27/2013



Qualifications

Regulator	Registration	Status	Date
B Ohio	Agent	Approved	09/10/2007
B Oklahoma	Agent	Approved	08/15/2007
B Oregon	Agent	Approved	08/22/2007
B Pennsylvania	Agent	Approved	09/15/1988
B Puerto Rico	Agent	Approved	08/10/2007
B Rhode Island	Agent	Approved	05/03/2004
B South Carolina	Agent	Approved	08/15/2007
B South Dakota	Agent	Approved	02/23/2015
B Tennessee	Agent	Approved	08/28/2007
B Texas	Agent	Approved	08/17/2007
B Utah	Agent	Approved	08/31/2007
B Vermont	Agent	Approved	09/10/2007
B Virginia	Agent	Approved	08/10/2007
B Washington	Agent	Approved	08/10/2007
B West Virginia	Agent	Approved	08/13/2007
B Wisconsin	Agent	Approved	10/21/1999
B Wyoming	Agent	Approved	08/13/2007

Branch Office Locations



Qualifications

THE GALLERIA PENTHOUSE, BUILDING 2
SUITE 241, 2 BRIDGE AVENUE
RED BANK, NJ 07701






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 3 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

	Exam	Category	Date
	Financial and Operations Principal Examination (S27)	Series 27	09/08/2004
	General Securities Principal Examination (S24)	Series 24	02/05/1994
	Registered Options Principal Examination (S4)	Series 4	11/17/1987

General Industry/Product Exams

	Exam	Category	Date
	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
	Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Limited Representative-Equity Trader Exam (S55)	Series 55	02/03/2000
	General Securities Representative Examination (S7)	Series 7	11/20/1976

State Securities Law Exams

	Exam	Category	Date
	 Uniform Combined State Law Examination (S66)	Series 66	12/12/2008
	 Uniform Securities Agent State Law Examination (S63)	Series 63	12/11/1986



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	02/19/2003 - 12/31/2025	NETWORK 1 FINANCIAL ADVISORS INC.	CRD# 121239	RED BANK, NJ
B	03/11/1988 - 08/02/1988	JONATHAN ALAN & CO., INC.	CRD# 15914	
B	08/22/1986 - 03/21/1988	EQUITABLE SECURITIES OF NEW YORK, INC.	CRD# 14583	
B	12/02/1976 - 09/02/1986	FIRST JERSEY SECURITIES, INC.	CRD# 6621	

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
05/2012 - Present	NETWORK 1 FINANCIAL CHINA, INC.	SECRETARY	Y	RED BANK, NJ, United States
06/2009 - Present	NETWORK 1 FINANCIAL GROUP, INC.	SECRETARY	Y	RED BANK, NJ, United States
10/2000 - Present	NETWORK 1 FINANCIAL ADVISORS, INC	INVESTMENT ADVISOR REP	Y	RED BANK, NJ, United States
05/1998 - Present	NETWORK 1 FINANCIAL ASSURANCE CORP.	VICE PRESIDENT/CFO/AGENT	Y	RED BANK, NJ, United States
05/1993 - Present	BORAIE REALTY	REAL ESTATE AGENT	N	NEW BRUNSWICK, NJ, United States
02/1993 - Present	NATIONAL FINANCIAL SERVICES GROUP, INC.	VICE PRESIDENT/CFO	Y	RED BANK, NJ, United States
03/1988 - Present	NETWORK 1 FINANCIAL SECURITIES INC.	NOT PROVIDED	Y	RED BANK, NJ, 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: NETWORK 1 FIN CHINA, INC., 2 BRIDGE AVE., Ste. 241, RED BANK, NJ 07701. INV-RELATED. MULTI-LEVEL NETWORKING w/ENTITIES IN CHINA TO OFFER ACCESS TO CHINESE-BASED COS. TO US MKT. SECRETARY. START: 5/22/12. DEVOTE APPROX. 1-2 HRS/MO DURING SEC. TRADING HRS. 0 HRS/MO DURING NON-SEC. TRADING HRS. WILL FORM



Registration & Employment History



OTHER BUSINESS ACTIVITIES

STRATEGIC RELATIONSHIPS w/ENTITIES IN CHINA TO OPEN WINDOW INTO PRIVATIZATION OPPTYNS. & OTHER OPPTYNS. FOR AFFILIATES OF NETW1 FIN GRP, INC.

#2: NETW1 FIN GRP, INC, 2 BRIDGE AVE., STE. 241, RED BANK, NJ 07701. INV-RELATED. BUS. STRATEGY HOLDING CO. THROUGH ITS SUBSIDIARY NETW1 FIN SEC, INC. SEC'Y. START 6/9/2009. DEVOTE APPROX. 80 HRS/MO. DURING SEC TRADING HRS. 0 HRS. DEVOTED DURING NON-SEC TRADING HRS. ACTING ACCTNG. PERSON/SECRETARIAL DUTIES.

#3: NETW1 FIN ASSUR., 2 BRIDGE AVE., STE. 241., RED BANK, NJ 07701. INV-RELATED. LIFE INS., VAR. ANNUITIES. VP, CFO, AGT. START:5/5/1998. DEVOTE APPROX 20 HRS/MO DURING SEC TRADING HRS. 0 HRS DEVOTED DURING NON-SEC TRADING HRS. SALES.

#4: NAT'L FIN SVCS GRP, INC., 2 BRIDGE AVE., STE. 241, RED BANK, NJ, INV-RELATED. PRIV. INV TIME SHARE. VP/CFO. START:2/10/1993. DEVOTE APPROX 2 HRS DURING SEC TRADING HRS. 0 HRS DEVOTED DURING NON-TRADING HRS. CFO.

#5: NETW1 FIN ADVISORS, INC. INV-RELATED. 2 BRIDGE AVE., RED BANK, NJ. START: 9/29/2000. INV ADV. CO-FDR SHAREHOLDER, PRES/DIR, & INV ADV REP. 40 HRS A MO DURING TRADING HRS. 0 HOURS NT DURING NON-TRADING HRS. BUY WRITE PROG USING OPTIONS TO ENHANCE YIELDS, SEI USED TO MANAGE ASSETS.

#6: SHARK RIVER INV, LLC, 2 BRIDGE AVE., STE.241, RED BANK, NJ 07701. INV-RELATED. PRIV INV RENTAL PROP. MEMBER/INVESTOR.START:12/18/2002. DEVOTE APPROX. 10 HRS/MO. DURING SEC TRADING HRS. 0 HRS DURING NON-SEC TRADING HRS. PRIVATE INV RENTAL PROP.

#7: LEGENDS PROPERTIES DEVELOPMENTS, INC., 2 BRIDGE AVE., STE. 241, RED BANK, NJ 07701. INV-RELATED-REAL ESTATE. PRIV INVESTING. NO ASSETS. SHAREHOLDER. START:12/23/2005. DEVOTE NO TIME TO THIS POSITION DURING OR AFTER TRADING HRS. PRIVATE INVESTING. NO ASSETS.

#8: BORAIE REALTY, 257 LIVINGSTON AVE NEW BRUNSWICK NJ 08901. NON-INV-RELATED. REAL ESTATE. REAL ESTATE AGT. START:5/1993. 0 HOURS DEVOTED DURING TRADING HRS. APPROX 1 HR/MO. AFTER TRADING HRS. REAL ESTATE.

#9: NETW1 FUND ADVISERS LLC, 2 BRIDGE AVE., STE. 241, RED BANK, NJ 07701. START:4/19/2013. INV.RELATED. PORTFOLIO MGR. ADVISE BUY & SELLS & INV. OPPO FOR FUND(S). 2 HRS/MO.DEVOTED DURING TRADING HRS. 0 HRS DEV. DURING NON-TRADING HRS.

#10: WD CLEARING CORP., 2 BRIDGE AVE, STE 241, RED BANK, NJ 07701. START:5/30/2017. INV-RELATED. INV. IN CLEARING FIRM. PRES. PROCESSING & IMPLM. OF BUS PLAN. HRS DEV/MO. DURING TRADING HRS: 5. HRS DEV/MO.DURING NON-TRADING HOURS: 10.

#11: NETW1 FIN.DIGITAL ASSETS, INC., 2 BRIDGE AVE, STE 241, RED BANK, NJ 07701. START: 6/13/2019. INV-RELATED. SECY/TREAS. KEEP BOOKS.

#12: NETW1 Fin Cap Mgmt. 2 Bridge Ave, Suite 241, Red Bank, NJ 07701. Start: 6/2019. Inv-related. Pay expenses, as incurred, from SPV partnerships. 10 hrs/mo dev during sec trading hrs. 0 hours devoted during non-securities trading hrs.

#13: NETW1 Fin Fund Advisors, Inc., 2 Bridge Ave, Ste 241, Red Bank, NJ 07701. Start: 10/19/2020. Officer, President. Advisor to SPV funds.



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

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:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	06/14/2004
Docket/Case Number:	C9B040053
Employing firm when activity occurred which led to the regulatory action:	NETWORK 1 FINANCIAL SECURITIES INC.
Product Type:	No Product
Allegations:	NASD RULE 2110 - A MEMBER FIRM, ACTING THROUGH WILLIAM R. HUNT, JR., UTILIZED THE INSTRUMENTALITIES OF INTERSTATE COMMERCE TO CONDUCT A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN THE MINIMUM REQUIRED NET CAPITAL.
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:	06/14/2004



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

Regulator Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, HUNT CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS CENSURED, FINED \$12,500, JOINTLY AND SEVERALLY, AND ORDERED TO REQUALIFY AS A FINOP BY PASSING THE SERIES 27 EXM WITHIN 90 DAYS AFTER THE DATE OF NOTICE OF ACCEPTANCE BY THE AWC. IF HUNT FAILS TO PASS THE SERIES 27 EXAM WITHIN THE SPECIFIED TIME, HE MAY NOT THEREAFTER PERFORM ANY FUNCTIONS REQUIRING REGISTRATION IN THAT CAPACITY FOR ANY MEMBER UNLESS AND UNTIL HE HAS PASSED THE SERIES 27 EXAM. FINES PAID.

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Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Date Initiated: 05/20/2004

Docket/Case Number: E9B030310/C9B040053

Employing firm when activity occurred which led to the regulatory action: NETWORK 1 FINANCIAL SECURITIES,INC.

Product Type: No Product

Allegations: THE STAFF ALLEGES THAT THE FIRM HAD A NET CAPITAL ON THE DAYS OF MARCH 30, 2003, APRIL 30, 2003, MAY 30, 2003, AND JUNE 30, 2003. THE DISPUTE ARISES OUT OF THE TREATMENT OF CERTAIN DEPOSITS/LIABILITIES AND THIER IMPAIRMENT. THE FIRM AND ITS AUDITORS DISAGREES WITH THE STAFF.

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: 06/14/2004

Sanctions Ordered: Censure

Broker Statement IT IS THE FIRMS'S BELIEF THAT THE FIRM FAIRLY REPRESENTED ITS FINANCIAL POSITION ON THOSE DATES. AFTER CONSIDERING GAAP AND CONSULTING WITH ITS OUTSIDE AUDITORS THE PROPER ENTRIES WERE MADE. THE TREATMENT OF CERTAIN DEPOSITS/LIABILITIES AND THE SUBSEQUENT IMPAIRMENT OF THOSE DEPOSITS/LIABILITIES ARE THE FOCUS OF THIS DISAGREEMENT. THIS MATTER IS CURRENTLY PENDING.

Disclosure 2 of 4

Reporting Source: Regulator



Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/23/1994
Docket/Case Number:	C1094 0007
Employing firm when activity occurred which led to the regulatory action:	NETWORK 1 FINANCIAL SECURITIES, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	05/23/1994
Sanctions Ordered:	Censure Monetary/Fine \$2,500.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ON MAY 23, 1994, DISTRICT NO. 10 NOTIFIED NETWORK 1 FINANCIAL SECURITIES, INC. AND WILLIAM R. HUNT, JR. THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C10940007 WAS ACCEPTED; THEREFORE, RESPONDENT MEMBER IS CENSURED AND FINED \$10,000 AND RESPONDENT HUNT IS CENSURED AND FINED \$2,500 - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENT HUNT, CONDUCTED A SECURITIES BUSINESS WHILE FAILING TO MAINTAIN ITS REQUIRED MINIMUM NET CAPITAL). ***\$2,500 PAID ON 6/13/94 INVOICE #94-10-366***

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Reporting Source:	Individual
Regulatory Action Initiated By:	NASD DISTRICT 10
Sanction(s) Sought:	Suspension
Date Initiated:	05/23/1994
Docket/Case Number:	C1094 0007
Employing firm when activity occurred which led to the regulatory action:	NETWORK 1 FINANCIAL SECURITIES, INC.
Product Type:	Other: NET CAPITAL
Allegations:	VIOLATION OF SECTION 1 OF THE RULES OF FAIR



Current Status: PRACTICE.
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: 05/23/1994

Sanctions Ordered: Censure
Other: FINED \$2,500

Broker Statement NOT PROVIDED

Disclosure 3 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 09/29/1992

Docket/Case Number: C8A920075

Employing firm when activity occurred which led to the regulatory action: NETWORK 1 FINANCIAL SECURITIES, INC.

Product Type: Other

Other Product Type(s): COMMON STOCK

Allegations:

ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 13, 18, 25 AND 27 OF RULES OF FAIR PRACTICE IN THAT RESPONDENT ON BEHALF OF HIS MEMBER FIRM DISTRIBUTED SHARES OF COMMON STOCK TO MEMBERS OF THE PUBLIC WHEN HE KNEW, OR REASONABLY SHOULD HAVE KNOWN, THAT NO REGISTRATION STATEMENT HAD BEEN FILED WITH SEC FOR THE DISTRIBUTION OF SUCH SECURITIES, AND THAT NO EXEMPTION FROM REGISTRATION FOR SUCH TRANSACTIONS WAS AVAILABLE; RESPONDENT FAILED TO DISCLOSE TO CUSTOMERS WHO PURCHASED SECURITIES SOLD BY ANOTHER INDIVIDUAL EITHER ORALLY OR IN WRITING AT OR BEFORE THE COMPLETION OF THE TRANSACTIONS THAT THE INDIVIDUAL WAS A CONTROL PERSON OF THE ISSUER OF THE STOCK AND AT THE SAME TIME CONTROLLED RESPONDENT MEMBER'S BRANCH OFFICE; RESPONDENT VIOLATED SCHEDULE C OF THE NASD BY-LAWS BY FAILING TO HAVE ANOTHER INDIVIDUAL REGISTERED AS A GENERAL SECURITIES REPRESENTATIVE AND GENERAL SECURITIES PRINCIPAL; ALLOWED ANOTHER INDIVIDUAL TO BE ASSOCIATED WITH RESPONDENT MEMBER WHEN HE WAS STATUTORILY DISQUALIFIED; MADE PAYMENTS OF COMMISSION-RELATED COMPENSATION TO THE INDIVIDUAL, EVEN THOUGH HE WAS A NONREGISTERED PERSON AT THE TIME OF COMPENSATION.



Current Status: Final

Resolution: Decision & Order of Offer of Settlement

Resolution Date: 11/05/1993

Sanctions Ordered: Censure
Monetary/Fine \$17,500.00
Suspension

Other Sanctions Ordered: REQUIRED TO REQUALIFY BY EXAMINATION AS A GENERAL SECURITIES PRINCIPAL.

Sanction Details: ON 11/5/93 THE DECISION AND ORDER OF ACCEPTANCE OF OFFER OF SETTLEMENT SUBMITTED BY WILLIAM R. HUNT, JR. WAS ISSUED, THEREFORE, RESPONDENT IS CENSURED, FINED \$17,500, JOINTLY AND SEVERALLY AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 21 DAYS, AND REQUIRED TO REQUALIFY BY EXAMINATION AS A GENERAL SECURITIES PRINCIPAL. THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON JANUARY 17, 1994, AND WILL CONCLUDE AT THE CLOSE OF BUSINESS FEBRUARY 6, 1994.

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Reporting Source: Individual

Regulatory Action Initiated By: THE PROCEEDINGS WERE INITIATED BY DISTRICTBUSINESS*SEE FAQ #1*

Sanction(s) Sought: Suspension

Date Initiated: 09/29/1992

Docket/Case Number: C8A920075

Employing firm when activity occurred which led to the regulatory action: NETWORK 1 FINANCIAL SECURITIES, INC.

Product Type: Other: COMMON STOCK

Allegations: UNREGISTERED DISTRIBUTION OF COMMON STOCK, FAILURE TO DISCLOSE COMMON CONTROL OF BRANCH OFFICE, FAILURE TO REGISTER AS PRINCIPAL OR REGISTERED REPRESENTATIVE, ASSOCIATION OF STATUTORILY-DISQUALIFIED PERSON, IMPROPER PAYMENTS TO NON-REGISTERED PERSON, FAILURE TO ADEQUATELY SUPERVISE.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

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: 11/05/1993

Sanctions Ordered: Censure
Suspension

**Sanction 1 of 1**

Sanction Type: Suspension
Capacities Affected: ANY CAPACITY
Duration: 21 DAYS
Start Date:
End Date:

Broker Statement

NETWORK 1 AND I WERE DECEIVED BY OUR OFFICE MANAGER LOCATED IN BUFFALO, NY IN 1990. MY COMPLIANCE OFFICER INFORMED ME THAT ALL NECESSARY SAFEGUARDS AND PROCEDURES WERE IN PLACE. HOWEVER, MY RELIANCE ON THIS OFFICER, WHOSE EXPERTISE WAS IN COMPLIANCE, WAS MISPLACED. DUE DILIGENCE ON THE COMPANY WAS PERFORMED BY MYSELF, HOWEVER THE CORPORATE RECORDS DID NOT LIST THE ALLEGED CONTROL PERSON IN THE FILES PROVIDED TO THIS FIRM. EVERY EFFORT WAS MADE TO IDENTIFY ALL PARTIES OF THE COMPANY AND ALL PERSONNEL IN OUR BUFFALO OFFICE, INCLUDING CONTACTING THE NASD CONCERNING THE ALLEGED DISQUALIFIED PERSON. ALL SECURITIES RECEIVED INTO THE ACCOUNT WERE NOT LEDGERED. I HAD NO KNOWLEDGE OF THE ALLEGED CONTROL AND DISTRIBUTION.

Disclosure 4 of 4

Reporting Source: Regulator
Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 10/16/1990
Docket/Case Number: PHL-913
Employing firm when activity occurred which led to the regulatory action: NETWORK 1 FINANCIAL SECURITIES, INC.
Product Type:
Other Product Type(s):
Allegations:
Current Status: Final
Resolution: Decision
Resolution Date: 01/03/1995
Sanctions Ordered: Censure
Monetary/Fine \$7,500.00
Other Sanctions Ordered:

**Sanction Details:****Regulator Statement**

COMPLAINT NO. PHL-913 (DISTRICT NO. 11) FILED OCTOBER 16, 1990 AGAINST RESPONDENTS NETWORK 1 FINANCIAL SECURITIES INC. AND WILLIAM R. HUNT JR. ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 4 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT MEMBER, ACTING THROUGH RESPONDENT HUNT, EFFECTED EQUITY SECURITIES TRANSACTIONS IN THE ACCOUNTS OF PUBLIC CUSTOMERS AT PRICES WHICH WERE UNFAIR IN RELATION TO THE MARKET VALUE OF SUCH SECURITIES.

DECISION RENDERED JULY 23, 1991, CASE ID. C10910034 (PHL-913) (TRANSFERRED FROM DISTRICT NO. 9), WHEREIN RESPONDENTS ARE CENSURED, FINED \$4,000, JOINTLY AND SEVERALLY AND ASSESSED COSTS OF \$997.75, JOINTLY AND SEVERALLY. IF NO FURTHER ACTION, DECISION IS FINAL SEPTEMBER 9, 1991.

AUGUST 7, 1991 - APPEALED TO THE BOARD OF GOVERNORS.

BOARD DECISION RENDERED JANUARY 10, 1992, WHEREIN THE COMPLAINT IS REMANDED TO THE DBCC.

REMAND DECISION RENDERED MAY 20, 1993, WHEREIN RESPONDENTS MEMBER AND HUNT ARE CENSURED, FINED \$2,500, JOINTLY AND SEVERALLY, AND ASSESSED COSTS OF \$999.75, JOINTLY AND SEVERALLY. IF NO FURTHER ACTION, DECISION IS FINAL JULY 5, 1993.

JUNE 8, 1993 - CALLED FOR REVIEW. NBCC DECISION RENDERED JANUARY 10, 1994, WHEREIN THE FINDINGS MADE AND THE SANCTIONS IMPOSED ARE MODIFIED; THEREFORE, RESPONDENTS MEMBER AND HUNT ARE CENSURED, FINED \$7,500, JOINTLY AND SEVERALLY, TO BE REDUCED BY ANY AMOUNT PAID IN RESTITUTION TO CUSTOMERS, AND ASSESSED DBCC COSTS OF \$997.75, JOINTLY AND SEVERALLY. IF NO FURTHER ACTION, DECISION IS FINAL FEBRUARY 10, 1994.

FEBRUARY 9, 1994 - APPEALED TO THE SEC.

SEC DECISION RENDERED NOVEMBER 3, 1994, WHEREIN THE FINDINGS MADE AND THE SANCTIONS IMPOSED ARE AFFIRMED. IF NO FURTHER ACTION, DECISION IS FINAL JANUARY 3, 1995.

JANUARY 3, 1995 - DECISION IS FINAL.

** \$8,497.75 FULLY PAID J&S AS OF 01/11/96, INVOICE # 95-10-24**

Reporting Source: Individual
Regulatory Action Initiated By: NASD
Sanction(s) Sought: Suspension
Date Initiated: 10/16/1990



Docket/Case Number:	PHL-913
Employing firm when activity occurred which led to the regulatory action:	NETWORK 1 FINANCIAL SECURITIES, INC.
Product Type:	Other: EXCESSIVE MARKUPS
Allegations:	EXCESSIVE MARKUPS
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
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:	01/03/1995
Sanctions Ordered:	Censure



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:	NETWORK 1 FINANCIAL SECURITIES, INC.
Allegations:	A CLIENT OF THE FIRM ALLEGES BREACH OF CONTRACT, CHURNING, FRAUD AND MISREPRESENTATION PURSUANT TO A PRIVATE REAL ESTATE PROPERTY INVESTMENT.
Product Type:	Equity-OTC Promissory Note
Alleged Damages:	\$347,500.00
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 DISPUTE RESOLUTION, 165 BROADWAY, 27TH FLOOR, NY, NY
Docket/Case #:	13-02114
Filing date of arbitration/CFTC reparation or civil litigation:	06/26/2013

Customer Complaint Information

Date Complaint Received:	06/17/2013
Complaint Pending?	No
Status:	Settled
Status Date:	06/26/2013
Settlement Amount:	\$160,000.00
Individual Contribution Amount:	\$0.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA - NEW YORK
Docket/Case #:	13-02114
Date Notice/Process Served:	07/18/2013
Arbitration Pending?	No



Disposition: Settled
Disposition Date: 09/19/2014
Monetary Compensation Amount: \$160,000.00
Individual Contribution Amount: \$0.00
Broker Statement CLAIMANT WAS NOT A CLIENT OF MINE. I DENY ALL CLAIMS AND ALLEGATIONS OF LIABILITY AGAINST ME. ALL CLAIMS WERE DISMISSED AGAINST ME AND I DID NOT CONTRIBUTE TO THE PAYMENT OF THE SETTLEMENT.

Disclosure 2 of 2

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: NETWORK 1 FINANCIAL SECURITIES INC.
Allegations: ACCOUNT RELATED-ERRORS-CHARGES; OTHER; BRCH OF FIDUCIARY DT; ACCOUNT RELATED-OTHER
Product Type:
Alleged Damages: \$2,496.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #91-03057](#)
Date Notice/Process Served: 01/30/1992
Arbitration Pending? No
Disposition: Other
Disposition Date: 11/11/1992
Disposition Detail: AWARD AGAINST PARTY ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$504.00 JOINTLY AND SEVERALL

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: NETWORK 1 FINANCIAL SECURITIES INC.
Allegations: CUSTOMER WANTED \$2500 OUT OF HIS ACCOUNT WHEN THERE WAS ONLY \$500 IN THE ACCOUNT. NETWORK 1 CLEARING FIRM STRUCK A WRONG PRICE ON THE SALE OF STOCK WHICH WAS CORRECTED THE NEXT DAY HOWEVER THE CUSTOMER DEMANDED THE PRICE ISSUED IN ERROR.
Product Type:
Alleged Damages: \$2,496.00



Customer Complaint Information

Date Complaint Received:

Complaint Pending?

No

Status:

Arbitration/Reparation

Status Date:

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:**

[NATIONAL ASSOC. OF SECURITIES DEALERS; 91-03057](#)

Date Notice/Process Served:

01/30/1992

Arbitration Pending?

No

Disposition:

Award to Customer

Disposition Date:

11/11/1992

**Monetary Compensation
Amount:**

\$504.00

**Individual Contribution
Amount:**

Broker Statement

AWARD CUSTOMER
CUSTOMER WAS NOT A CUSTOMER OF MINE. I WAS
NAMED AS THE PRESIDENT OF NETWORK 1 WE TRIED TO GIVE
CUSTOMER HIS MONEY IN THE ACCOUNT BUT HE REFUSED IT WANTING
MORE. OUR CLEARING FIRM AT THE TIME (SECURITIES SETTLEMENT)
CEASED BUSINESS CREATING A PROBLEM ON GETTING MONEY
RELEASED.
HE WAS ISSUED A CHECK BUT SENT IT BACK. AT NO TIME DID NETWORK
HAVE POSSESSION OF HIS MONEY. WE WERE AT THE MERCY OF
SECURITIES SETTLEMENT. THE ARBITRATOR DEEMED THAT HE SHOULD BE
PAID THE \$500 IN HIS ACCT. (WHICH WE TRIED TO GET REVERSED)
NETW. THE MONEY OUT OF ITS OWN FUNDS.



End of Report

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