



## IAPD Report

# KENNETH PAUL CERRUTO

CRD# 862984

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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

### KENNETH PAUL CERRUTO (CRD# 862984)

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 **04/08/2026**.

### CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

### QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

**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
	RBC CAPITAL MARKETS, LLC	31194	FORT LAUDERDALE, FL	10/22/2013 - 04/08/2026
	RAYMOND JAMES & ASSOCIATES, INC.	705	CORAL SPRINGS, FL	02/13/2013 - 10/23/2013
	MORGAN KEEGAN & COMPANY, INC.	4161	CORAL SPRINGS, FL	08/07/2006 - 02/13/2013

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

### DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	3



## 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 not currently registered as an Investment Adviser Representative.



## 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, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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No information reported.

#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	04/20/1999
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### 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	10/22/2013 - 04/08/2026	RBC CAPITAL MARKETS, LLC	CRD# 31194	FORT LAUDERDALE, FL
IA	02/13/2013 - 10/23/2013	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	CORAL SPRINGS, FL
IA	08/07/2006 - 02/13/2013	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	CORAL SPRINGS, FL
IA	05/06/2005 - 08/29/2006	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	FT. LAUDERDALE, FL

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2017 - Present	City National Bank	Employee of an affiliate	Y	Fort Lauderdale, FL, United States
10/2013 - Present	RBC CAPITAL MARKETS, LLC	FINANCIAL ADVISOR	Y	FORT LAUDERDALE, FL, 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) Name of business: Florida Securities Dealers Association

Business Description: Definitive voice for the Florida Securities Industry for over 80 years. see website

Whether the business is investment-related: no

Address: 1928 Commerce Lane, suite 4 Jupiter Florida, 33458 www.floridasecurities.com

Capacity: Board of Directors \*

Start Date: 01/15/00

Duties: Voting board member- Attend conference class and quarterly meeting either by phone or in person

Hours devoted per month: 30 minutes/month

Hours devoted during securities hours per month: 0

(2) Name of business: 1839 15th- LLC

Business Description: Personal Income Properties

Whether the business is investment-related: no

Address: 115 Ne 12th Ave. Fort Lauderdale, Florida 33301

Capacity: Owner - Active, Partner

Start Date: 03/01/04

Duties: Help manage income and expenses of properties

Hours devoted per month: 30 minutes/week



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

Hours devoted during securities hours per month: 0

(3) Name of business: Full Court Press on ALS

Business Description: Non-Profit Foundation

Whether the business is investment-related: no

Address: 9 Woodstone Dr. Voorhees, N.J. 08043

Capacity: Director

Start Date: 06/01/14

Duties: collaborative guidance and fund raising

Hours devoted per month: 1

Hours devoted during securities hours per month: 0



## Disclosure Summary

### Disclosure Information

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

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

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

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

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

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

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

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



## DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	3

### Regulatory Event

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

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	STATE OF DELAWARE SECURITIES DIVISION
<b>Sanction(s) Sought:</b>	Other
<b>Other Sanction(s) Sought:</b>	SEE #13
<b>Date Initiated:</b>	05/06/1997
<b>Docket/Case Number:</b>	95-02-02, 95-02-03, 95-02-04
<b>Employing firm when activity occurred which led to the regulatory action:</b>	FN WOLF & CO. AND JOSEPH THAL, LYON & ROSS
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	FAILURE TO SUPERVISE
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent
<b>Resolution Date:</b>	02/01/2001
<b>Regulator Statement</b>	IN JUNE 1998 THE DIVISION OF SECURITIES AND MR. CERRUTO ENTERED INTO AN AGREEMENT WHEREBY MR. CERRUTO AGREED NEVER TO APPLY FOR REGISTRATION IN DELAWARE. ON FEBRUARY 1, 2001, THE DIVISION AND MR. CERRUTO ENTERED INTO A SUBSTITUTE AGREEMENT WHEREBY THE DIVISION RELEASED MR. CERRUTO FROM HIS OBLIGATIONS UNDER THE JUNE 1998 AGREEMENT AND MR. CERRUTO AGREED AS FOLLOWS:



(1) FOR A PERIOD OF TWO (2) YEARS, COMMENCING RETROACTIVELY ON JUNE 3, 1998, ANY REGISTRATION ISSUED BY THE STATE OF DELAWARE DIVISION OF SECURITIES TO MR. CERRUTO SHALL BE SUBJECT TO THE RESTRICTION THAT MR. CERRUTO SHALL NOT ACT IN A PRINCIPAL, SUPERVISORY OR MANAGERIAL CAPACITY IN CONNECTION WITH HIS EMPLOYMENT IN THE SECURITIES INDUSTRY.

(2) SHOULD MR. CERRUTO APPLY FOR REGISTRATION AS A BROKER-DEALER AGENT IN DELAWARE WITH THE INTENTION OF ACTING IN A PRINCIPAL, SUPERVISORY, OR MANAGERIAL CAPACITY IN DELAWARE, HE SHALL PROVIDE PROOF TO THE DIVISION OF SECURITIES THAT HE HAS, WITHIN ONE YEAR PRIOR TO HIS APPLICATION, SAT FOR AND PASSED THE SERIES 24 EXAMINATION ADMINISTERED BY THE NATIONAL ASSOCIATION OF SECURITIES DEALERS: PROVIDED , HOWEVER, THAT THE COMMISSIONER MAY, IN HIS DISCRETION, WAIVE THAT REQUIREMENT FOR GOOD CAUSE SHOWN. CONTACT: PETER O. JAMISON (302) 577-8940

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** DEPARTMENT OF JUSTICE SECURITIES DIVISION  
STATE OF DELAWARE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 05/06/1997

**Docket/Case Number:** 95-02-02; 95-02-03; 95-02-04

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

**Product Type:**

**Other Product Type(s):**

**Allegations:** THE DELAWARE DIVISION OF SECURITIES HAS FILED A COMPLAINT WITH THE SECURITIES COMMISSIONER FOR THE STATE OF DELAWARE ALLEGING THAT THOMAS DORAN, WHILE EMPLOYED AS A BROKER-DEALER AGENT OF F. N. WOLF & CO., AND JOSPEHTHAL, LYON & ROSS, THE COMPLAINT CHARGES KENNETH CERRUTO, FRANK N. WOLF, FRANK N. WOLF & CO., AND JOSEPHTHAL, LYON & ROSS WITH FAILING REASONABLY TO SUPERVISE MR. DORAN. THOMAS DORAN (1) FRAUDULENTLY FAILED TO DISCLOSE, IN CONNECTION WITH THE OFFER AND SALE OF SECURITIES, MATERIAL FACTS REGARDING THOSE SECURITIES; AND (2) OFFERED AND SOLD UNSUITABLE SECURITIES. MR. CERRUTO FAILED TO REASONABLY SUPERVISE MR. DORAN

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 06/11/1998

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** SETTLED BY CONSENT ORDER

**Regulator Statement** MR. DORAN AND MR CERRUTO SHALL CREATE A SETTLEMENT FUND IN THE AMOUNT OF \$66,379.07. MR. CERRUTO SHALL



CONTRIBUTE \$4,900.00 TO THE SETTLEMENT FUND AND MR. DORAN SHALL  
 CONTRIBUTE THE BALANCE. IN CONSIDERATION OF THE DIVISION'S  
 DISMISSAL OF ITS ACTION, MR. CERRUTO HAS AGREED THAT HE WILL  
 NEVER APPLY FOR REGISTRATION AS A BROKER-DEALER, BROKER-  
 DEALER  
 AGENT, INVESTMENT ADVISOR, OR INVESTMENT ADVISOR  
 REPRESENTATIVE  
 IN THE STATE OF DELAWARE OR OTHERWISE SEEK TO TRANSACT AN  
 INVESTMENT ADVISORY OR SECURITIES BUSINESS IN THE STATE OF  
 DELAWARE. 10. Summary: CONTACT: PETER O. JAMISON (302) 577-8940

**Reporting Source:** Individual

**Regulatory Action Initiated By:** DELAWARE DIVISION OF SECURITIES

**Sanction(s) Sought:** Other

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

**Date Initiated:** 05/06/1997

**Docket/Case Number:** 95-02-02; 95-02-03; 95-02-04

**Employing firm when activity occurred which led to the regulatory action:** F.N. WOLF & CO. & JOSEPHTHAL, LYON & ROSS

**Product Type:** Other

**Other Product Type(s):** NO PRODUCT

**Allegations:** ALLEGED FAILURE TO SUPERVISE.

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 02/01/2001

**Sanctions Ordered:**

**Other Sanctions Ordered:**

**Sanction Details:** THE JUNE 1998 COMPLAINT AGAINST MR. CERRUTO, ALLEGING FAILURE TO SUPERVISE, WAS SETTLED WITH NO FINDINGS AND HAS BEEN DISMISSED.

**Broker Statement** ON FEBRUARY 1, 2001, THE DIVISION AND MR. CERRUTO ENTERED INTO A SUBSTITUTE AGREEMENT WHEREBY THE DIVISION RELEASED MR. CERRUTO FROM HIS OBLIGATIONS UNDER THE JUNE 1998 AGREEMENT THAT RESTRICTED HIS DELAWARE REGISTRATION. THE RESTRICTION TO ACT AS A PRINCIPAL, SUPERVISOR OR MANAGER IN DELAWARE WAS REMOVED AS OF JUNE 3, 2000. MR. CERRUTO PASSED THE SERIES 24 IN 1986 AND IS AN APPROVED NASD GENERAL SECURITIES PRINCIPAL. THE FEBRUARY 2001 AGREEMENT INCLUDES A CONDITION THAT SHOULD HE APPLY IN DELAWARE WITH THE INTENTION OF ACTING IN A PRINCIPAL, SUPERVISORY OR MANAGERIAL CAPACITY IN DELAWARE, HE SHALL PROVIDE PROOF THAT HE HAS, WITHIN ONE YEAR PRIOR TO HIS APPLICATION, PASSED THE SERIES 24 EXAMINATION. THIS REQUIREMENT MAY BE WAIVED BY THE COMMISSIONER FOR GOOD CAUSE SHOWN.



## 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 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN KEEGAN & COMPANY, INC.
<b>Allegations:</b>	CLAIM ALLEGES FAILURE TO SUPERVISE WITH REGARD TO INVERSE AND LEVERAGED EXCHANGE TRADED FUNDS AND OTC STOCK PURCHASES BETWEEN 2007 AND 2010.
<b>Product Type:</b>	Equity-OTC Other: EFT
<b>Alleged Damages:</b>	\$750,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	10-04517
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	10/06/2010

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/25/2010
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/16/2010
<b>Settlement Amount:</b>	\$370,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	WHILE NOT A NAMED PARTY, CERRUTO DENIES ANY ALLEGATIONS OF FAILURE TO SUPERVISE. IN ORDER TO AVOID THE TIME AND COSTS ASSOCIATED WITH PROTRACTED LITIGATION, THE PARTIES ELECTED TO SETTLE WITHOUT ANY MONETARY CONTRIBUTION FROM CERRUTO.

### Disclosure 2 of 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when</b>	JANNEY MONTGOMERY SCOTT LLC



**activities occurred which led to the complaint:**

**Allegations:** SUITABILITY, CHURNING  
**Product Type:** Other  
**Other Product Type(s):** NYSE PRODUCT CODE: EQUITY  
**Alleged Damages:** \$175,000.00

**Customer Complaint Information**

**Date Complaint Received:** 04/25/2005  
**Complaint Pending?** No  
**Status:** Withdrawn  
**Status Date:** 05/17/2005

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** AS OF APRIL 25, 2007, THIS ITEM IS NO LONGER REPORTABLE.

**Disclosure 3 of 3**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** JOSEPHTHAL & CO., INC.

**Allegations:** CLAIMANTS ALLEGED THAT RESPONDENTS MADE UNSUITABLE INVESTMENTS AND MADE MATERIAL MISREPRESENTATION

**Product Type:** Other  
**Other Product Type(s):** NOT SPECIFIED

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 11/27/2000  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 11/27/2000

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD CASE NO. 00-05107

**Date Notice/Process Served:** 11/27/2000

**Arbitration Pending?** Yes



**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** JOSEPHTHAL & CO., INC.  
**Allegations:** CLAIMANTS ALLEGED THAT RESPONDENTS MADE UNSUITABLE INVESTMENTS AND MADE MATERIAL MISREPRESENTATION.  
**Product Type:** Other  
**Other Product Type(s):** NOT SPECIFIED

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 11/27/2000  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 11/27/2000

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD CASE NO. 00-05107

**Date Notice/Process Served:** 11/27/2000

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 08/07/2001

**Monetary Compensation Amount:** \$9,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

SETTLED VIA AGREEMENT BETWEEN PARTIES THAT ALL CLAIMS AGAINST THE FINANCIAL CONSULTANT WERE DISMISSED PRIOR TO EXECUTION OF THE SETTLEMENT AGREEMENT AND PAYMENT OF THE SETTLEMENT FUNDS. THERE WAS NO CONTRIBUTION FROM THE FINANCIAL CONSULTANT. THIS IS NO LONGER REPORTABLE OR DISCLOSABLE AND SHOULD BE REMOVED FROM THE RECORDS.



## End of Report

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