

BrokerCheck Report

NEW YORK GLOBAL SECURITIES, INC.

CRD# 46429

Report #99495-84844, data current as of Thursday, January 13, 2011.

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Dear Investor:

FINRA has generated the following BrokerCheck report for **NEW YORK GLOBAL SECURITIES, INC.** The information contained within this report has been provided by a FINRA member firm(s) and securities regulators as part of the securities industry's registration and licensing process and represents the most current information reported to the Central Registration Depository (CRD®) system.

FINRA regulates the securities markets for the ultimate benefit and protection of the investor. FINRA believes the general public should have access to information that will help them determine whether to conduct, or continue to conduct, business with a FINRA member firm or any of the member's associated persons. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides on currently registered individuals and individuals who were registered during the past ten years include: actions by regulators, investment-related civil suits, customer disputes that contain allegations of sales practice violations against brokers, all felony charges and convictions, misdemeanor charges and convictions relating to securities violations, and financial events such as bankruptcies, compromises with creditors, judgments, and liens. FINRA also provides on a permanent basis certain information on former registered individuals, if any of the following applies, as reported to CRD on a uniform registration form: (1) the person was the subject of a final regulatory event; (2) the person was convicted of or pled guilty or nolo contendere to a crime; (3) the person was the subject of a civil injunction or civil court finding involving a violation of any investment-related statute(s) or regulation(s); or (4) the person was named as a respondent or defendant in an arbitration or civil litigation that resulted in an award, decision or judgment for a customer.

When evaluating this report, please keep in mind that it may include items that involve pending actions or allegations that may be contested and have not been resolved or proven. Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm or broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

The information in this report is not the only resource you should consult. FINRA recommends that you learn as much as possible about the individual broker or brokerage firm from other sources, such as professional references, local consumer and investment groups, or friends and family members who already have established investment business relationships.

FINRA BrokerCheck is governed by federal law, Securities and Exchange Commission (SEC) regulations and FINRA rules approved by the SEC. State disclosure programs are governed by state law, and may provide additional information on brokers and firms licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to www.nasaa.org for a complete list of state securities regulators.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. [For more information about FINRA, visit \[www.finra.org\]\(http://www.finra.org\).](#)

**NEW YORK GLOBAL SECURITIES,
INC.**

CRD# 46429

SEC# 8-51412

Main Office Location14 WALL STREET ----- STE 1225A
NEW YORK, NY 10005**Mailing Address**14 WALL STREET ----- STE 1225A
NEW YORK, NY 10005**Business Telephone Number**

212-791-2920

Report Summary for this Firm

The report summary provides an overview of the firm's background. The firm and securities regulators have provided the information contained in this report as part of the securities industry registration and licensing process. More detailed information for this firm can be found in the firm's report. Select "Get Detailed Report" to view more detailed information about this firm. The information contained in this report was last updated by the firm via Uniform Application for Broker-Dealer Registration (Form BD), the Uniform Request for Broker-Dealer Withdrawal (Form BDW), or a securities regulator via a Uniform Disciplinary Action Reporting Form (Form U6) on 05/01/2007.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 06/01/2004.

Its fiscal year ends in December.

Firm History

Information relating to the firm's history such as Other Business Names, Other Business, and Successions (e.g., mergers or acquisitions) can be found in the firm's full report.

Firm Operations

This firm is no longer registered with FINRA.

**Disclosure of Arbitration Awards,
Disciplinary, Financial, and Regulatory
Events**

This section includes details regarding disclosure events reported by or about this firm to CRD as part of the securities industry registration and licensing process. Examples of such disclosure events include certain disciplinary actions initiated by regulators, certain criminal charges and/or convictions, financial disclosures such as bankruptcies, and summary information regarding arbitration awards involving securities and commodities disputes between public customers and the firm.

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

**The following types of disclosures were
reported:**

Regulatory Event

Registration Withdrawal Information

This section provides information relating to the date the firm ceased doing business and information relating to the firm's financial obligations upon notifying CRD of the firm's intent to voluntarily withdraw its FINRA registration, as reported by the firm in CRD.



**This firm terminated or
withdrew registration on:** 04/20/2007

**Does this brokerage firm owe
any money or securities to
any customer or brokerage
firm?** No



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 06/01/2004.

Its fiscal year ends in December.

Firm Names and Locations

This section includes details that were reported to CRD, regarding the firm's full legal name, business and mailing addresses, the firm's "Doing Business As" name (DBA) (if different from the full legal name), and any other name by which the firm conducts business and where such name is used.

NEW YORK GLOBAL SECURITIES, INC.

Doing business as NEW YORK GLOBAL SECURITIES, INC.

CRD# 46429

SEC# 8-51412

Main Office Location

14 WALL STREET ----- STE 1225A
NEW YORK, NY 10005

Mailing Address

14 WALL STREET ----- STE 1225A
NEW YORK, NY 10005

Business Telephone Number

212-791-2920



Firm Profile

This section provides information relating to all Direct Owners and Executive Officers as reported by the firm in CRD.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	NEW YORK GLOBAL GROUP, INC. FORMALLY KNOWN AS EMTC GROUP, INC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	OWNER
Position Start Date	09/2005
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	

Legal Name & CRD# (if any):	BURGESS-GAY, CLAUDETTE YVONNE 2547910
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT/CCO/FINOP
Position Start Date	06/2006
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MARINO, NICHOLAS ROBERT
Is this a domestic or foreign entity or an individual?	Individual
Position	TRADING SUPERVISOR
Position Start Date	07/2006
Percentage of Ownership	Less than 5%



Firm Profile

Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): ROWLEY, TODD ROBERT
2755948

Is this a domestic or foreign entity or an individual? Individual

Position INSTITUTIONAL SALES MANAGER, SENIOR SROP

Position Start Date 08/2005

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): SALEH, ABDUL QAYYUM

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR OF EQUITY RESEARCH

Position Start Date 10/2006

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No



Firm Profile

This section provides information relating to Indirect Owners, if any, as reported by the firm in CRD.

Indirect Owners

Legal Name & CRD# (if any):	WEI, MICHAELA 4776495
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	NEW YORK GLOBAL GROUP, INC
Relationship to Direct Owner	OWNER
Relationship Established	09/2005
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	PERLIKOVA, ALESKA 4776500
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	NEW YORK GLOBAL GROUP, INC.
Relationship to Direct Owner	OWNER
Relationship Established	09/2005
Percentage of Ownership	Other General Partners
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No



Firm History

This section provides information relating to successions (e.g., mergers or acquisitions), if any, as reported by the firm in CRD.

This firm was previously:	NEW YORK GLOBAL SECURITIES, INC.
Date of Succession:	06/04/2004
Predecessor CRD#:	46429
Predecessor SEC#:	8-51412
Description	THE SUCCESSION IS BASED ON A CHANGE OF THE (STATE OF INCORPORATION). THERE HAS BEEN NO CHANGE IN CONTROL OF THE B/D. THE SUCCESSOR WILL TAKEN OVER ALL PORTIONS OF THE ASSETS AND LIABILITIES OF THE PREDECESSOR.

Firm Operations



Registrations

This section provides information about the regulators (e.g., U.S. Securities and Exchange Commission (SEC), self-regulatory organizations, states and U.S. territories) in which the firm is currently registered and licensed, and the date the registration became effective, as well as certain information about the firm's SEC registration.

This firm is no longer registered with FINRA.

The firm's registration with FINRA was from 05/04/1999 to 06/19/2007.

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No



Firm Operations

Types of Business

This section provides the types of business and any other business or other non-securities business the firm is engaged in or is expected to be engaged in as reported by the firm in CRD.

This firm currently conducts 12 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund retailer
U S. government securities broker
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Put and call broker or dealer or option writer
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account
Private placements of securities
Other

Other Types of Business

This firm does not affect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:



Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 11/30/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 82 DEVONSHIRE STREET, Z2A
BOSTON, MA 02109
Effective Date: 01/26/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
 JERSEY CITY, NJ 07399
Effective Date: 11/30/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 82 DEVONSHIRE STREET, Z2A
 BOSTON, MA 02109
Effective Date: 01/26/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

This firm does have accounts, funds, or securities maintained by a third party.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
 JERSEY CITY, NJ 07399
Effective Date: 11/30/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 82 DEVONSHIRE STREET, Z2A
 BOSTON, MA 02109
Effective Date: 01/26/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Firm Operations



Industry Arrangements (continued)

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: PERSHING LLC
CRD #: 7560
Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399
Effective Date: 11/30/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Name: NATIONAL FINANCIAL SERVICES LLC
CRD #: 13041
Business Address: 82 DEVONSHIRE STREET, Z2A
BOSTON, MA 02109
Effective Date: 01/26/2004
Description: AS AN INTRODUCING BROKER-DEALER, ON A FULLY-DISCLOSED BASIS.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

Firm Operations



Organization Affiliates

This section provides any information on control relationships the firm has with other firms in the securities, investment advisory, or banking business as reported by the firm in CRD.

This firm is not, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

Disclosure of Arbitration Awards, Disciplinary, Financial, and Regulatory Events



Firms are required to answer a series of disclosure questions on Form BD and provide corresponding details to certain events as part of the securities industry registration and licensing process. The disclosure questions concern certain criminal events, civil actions, financial disclosures (e.g., bankruptcy or liquidation proceedings filed within the past ten years), bond actions and unpaid judgments and liens. The firm must answer either "yes" or "no" to each question as it applies to the firm itself or to any of its control affiliates (i.e., an individual, partnership, corporation, trust, or other organization that directly or indirectly controls, is under common control with, or is controlled by the firm). This section lists the various disclosure questions and their corresponding answers as reported by the firm on Form BD.



Possible multiple reporting sources -- please note:

Disclosure event details may be reported by more than one source (i.e., regulator or firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report. The different versions of the same reported disclosure event are separated by a solid line with the reporting source clearly labeled.

	Pending	Final	On Appeal
Regulatory Event	0	2	0



Disclosure Event Details

This section provides the specific details for each disclosure event that was reported in CRD which was reported as part of the securities industry registration and licensing process. It also includes summary information regarding arbitration awards in cases where the firm was named as a respondent in the consumer-initiated arbitration proceeding, if any.

Nothing will be displayed in this section of the firm's BrokerCheck Report when the firm has no reported disclosure information.

If the firm does have reported disclosure events, please keep the following in mind when evaluating the disclosure event details. Items may involve pending actions or allegations that may be contested and have not been resolved or proven. In the end, the items may be withdrawn, dismissed, or otherwise resolved in favor of the firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD by the firm and/or by regulators. Some of the specific data fields contained in this section of the report may be blank if the information was not provided to CRD.

Disclosure events may be reported by more than one source (i.e., regulator and firm). When this occurs, all versions of the event will appear on the firm's BrokerCheck report. A solid line separates the different versions of the same disclosure event with the reporting source labeled (e.g., Source: Firm or Source: Regulator).

Regulatory - Final

This section provides information regarding any final, regulatory action as reported by the firm and/or a securities regulator to CRD as part of the securities industry registration and licensing process. Such event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a self-regulatory organization, a federal regulator such as the U.S. Securities and Exchange Commission (SEC) or the Commodity Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations. In addition, a revocation or suspension of the authority of a firm's control affiliate to act as an attorney, accountant or federal contractor, if any, will appear here.

Disclosure 1 of 2

Reporting Source:	Regulator
Current Status:	Final
Allegations:	NASD RULES 2110, 2210(D)(1)(A), 2711(H)(1)(C), 2711(H)(5)(A) AND (B), 2711(H)(7) AND 10: NEW YORK GLOBAL SECURITIES, INC. PREPARED AND ISSUED FOUR RESEARCH REPORTS (THE "REPORTS") TO MEMBERS OF THE PUBLIC WHICH COVERED A COMPANY (THE "COMPANY") THAT VIOLATED NASD RULES GOVERNING THE CONTENT AND DISCLOSURES REQUIRED FOR EQUITY RESEARCH REPORTS AND RULES GOVERNING CONTENT STANDARDS FOR COMMUNICATIONS WITH THE PUBLIC. THE FIRM FAILED TO DISCLOSE ITS ACTUAL, MATERIAL CONFLICTS OF INTEREST AS REQUIRED BY NASD RULE 2711(H)(1)(C) AND THE REPORTS



ALSO VIOLATED OTHER SECTIONS OF NASD'S RESEARCH REPORT RULES. FOR EXAMPLE, THE REPORTS VIOLATED NASD RULE 2711(H)(5)(A) BY FAILING TO DISCLOSE THE PERCENTAGE OF ALL SECURITIES RATED BY THE FIRM TO WHICH IT WOULD ASSIGN A "BUY," "HOLD/NEUTRAL" OR "SELL" RATING AND VIOLATED NASD RULE 2711(H)(7) BY FAILING TO DISCLOSE RISKS THAT MAY IMPEDE THE ACHIEVEMENT OF CITED PRICE TARGETS. THE REPORTS ALSO VIOLATED NASD RULE 2711(H)(10) FOR FAILING TO PROVIDE CLEAR AND COMPREHENSIVE DISCLOSURES AND USING INAPPROPRIATELY CONDITIONAL AND/OR INDEFINITE LANGUAGE IN DISCLOSURES. MOREOVER, THE REPORTS VIOLATED NASD RULE 2210(D)(1)(A) BY FAILING TO PROVIDE READERS WITH A SOUND BASIS FROM WHICH TO EVALUATE A POTENTIAL INVESTMENT IN THE COMPANY WHICH THE REPORTS COVERED. THE REPORTS PROMOTED POSITIVE ASPECTS OF INVESTING IN THE COMPANY WITHOUT DISCLOSING ANY SIGNIFICANT RISKS OF INVESTMENT.

Initiated By: NASD

Date Initiated: 04/12/2007

Docket/Case Number: E102005031901

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/12/2007

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure
Monetary/Fine \$45,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, NEW YORK GLOBAL SECURITIES, INC. CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE THE FIRM IS CENSURED, FINED



\$45,000 AND SUSPENDED FOR SIX MONTHS FROM ISSUING ANY RESEARCH REPORTS. THE SUSPENSION IN EFFECT FROM MAY 7, 2007 THROUGH NOVEMBER 6, 2007.

Reporting Source: Firm

Current Status: Final

Allegations: FIRM'S RESEARCH REPORTS VIOLATED NASD CONDUCT RULE 2711 GOVERNING THE CONTENT AND DISCLOSURES REQUIRED FOR EQUITY RESEARCH REPORTS, AND NASD CONDUCT RULE 2210(D) GOVERNING CONTENT STANDARDS FOR COMMUNICATION WITH THE PUBLIC.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS (NASD)

Date Initiated: 01/23/2005

Docket/Case Number: E1020050319-01

Principal Product Type: Other

Other Product Type(s): EQUITY RESEARCH REPORTS

Principal Sanction(s)/Relief Sought: Censure

Other Sanction(s)/Relief Sought: FINE \$45,000.00, SIX MONTH SUSPENSION FROM ISSUING ANY RESEARCH REPORTS

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/12/2007

Sanctions Ordered: Censure
Monetary/Fine \$45,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: SIX MONTH SUSPENSION FROM ISSUING ANY RESEARCH REPORTS, \$45,000.00 FINE. EFFECTIVE ON A DATE SET BY NASD STAFF

Disclosure 2 of 2

Reporting Source: Regulator

Current Status: Final

Allegations: NEW YORK GLOBAL SECURITIES, INC. FAILED TO SUBMIT A CHANGE IN THE DESIGNATED OFFICER INFORMATION REFLECTED ON ITS CERTIFICATE OF REGISTRATION TO THE SECURITIES COMMISSIONER



WITHIN THIRTY (30) DAYS, WITH SUCH FEE FOR AMENDING THE CERTIFICATE OF REGISTRATION, CONSTITUTING A VIOLATION OF SECTION 115.4(B)(1) OF THE BOARD RULES.

Initiated By: TEXAS

Date Initiated: 05/02/2006

Docket/Case Number: IC06-CAF-06

Principal Product Type: Other

Other Product Type(s): SECURITIES

Principal Sanction(s)/Relief Sought: Reprimand

Other Sanction(s)/Relief Sought: ADMINISTRATIVE FINE

Resolution: Order

Resolution Date: 05/02/2006

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Monetary/Fine \$500.00

Other Sanctions Ordered: REPRIMAND

Sanction Details: NEW YORK GLOBAL SECURITIES, INC. IS HEREBY ASSESSED AN ADMINISTRATIVE FINE IN THE AMOUNT OF \$500.00, PURSUANT TO SECTION 23-1 OF THE TEXAS SECURITIES ACT.

Reporting Source: Firm

Current Status: Final

Allegations: NEW YORK GLOBAL SECURITIES, INC. FAILED TO SUBMIT A CHANGE IN THE DESIGNATED OFFICER INFORMATION REFLECTED ON ITS CERTIFICATE OF REGISTRATION TO THE SECURITIES COMMISSIONER WITHIN THIRTY (30) DAYS, WITH SUCH FEE FOR AMENDING THE CERTIFICATE OF REGISTRATION, CONSTITUTING A VIOLATION OF SECTION 115.4(B)(1) OF THE BOARD RULE.

Initiated By: TEXAS



Date Initiated: 05/02/2006
Docket/Case Number: IC06-CAF-06
Principal Product Type: Other
Other Product Type(s): SECURITIES
Principal Sanction(s)/Relief Sought: Reprimand
Other Sanction(s)/Relief Sought: ADMINISTRATIVE FINE
Resolution: Order
Resolution Date: 05/02/2006
Sanctions Ordered: Monetary/Fine \$500.00
Other Sanctions Ordered: REPRIMAND
Sanction Details: NEW YORK GLOBAL SECURITIES, INC. IS HEREBY ASSESSED AN ADMINISTRATIVE FINE IN THE AMOUNT OF \$500.00, PURSUANT TO SECTION 23-1 OF THE TEXAS SECURITIES ACT.



About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and individual brokers to help investors determine whether to conduct, or continue to conduct, business with these firms and brokers. The information contained within these reports is collected through the securities industry's registration and licensing process.

Who provides the information in BrokerCheck?

Information made available through BrokerCheck is obtained from CRD as reported through the industry registration and licensing process.

The forms used by brokerage firms, to report information as part of the firms registration and licensing process, Forms BD and BDW, are established by the SEC and adopted by all state securities regulators and SROs. FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that are used for the registration and licensing process for individual brokers. These forms are approved by the SEC. Regulators report disciplinary information for firms and individual brokers via Form U6.

How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (typically not later than 30 days after learning of an event). BrokerCheck data is updated when a firm, broker, or regulator submits new or revised information to CRD. Generally, updated information is available on BrokerCheck Monday through Friday.

What information is NOT disclosed through BrokerCheck?

Information that has not been reported to CRD and certain information that is no longer required to be reported through the registration and licensing process is not disclosed through BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as outstanding that have been satisfied and bankruptcy proceedings filed more than 10 years ago.

Additional information not disclosed through BrokerCheck includes Social Security Numbers, residential history information, and physical description information. On a case-by-case basis, FINRA reserves the right to exclude information that contains confidential customer information, offensive and potentially defamatory language or information that raises significant identity theft or privacy concerns that are not outweighed by investor protection concerns. FINRA Rule 8312 describes in detail what information is and is not disclosed through BrokerCheck.

Under FINRA's current public disclosure policy, in certain limited circumstances, most often pursuant to a court order, information is expunged from CRD. Further information about expungement from CRD is available in FINRA notices 99-09, 99-54, 01-65, and 04-16 at www.finra.org.

For further information regarding FINRA's BrokerCheck program, please visit FINRA's Web site at www.finra.org/brokercheck or call the FINRA BrokerCheck Hotline at (800) 289-9999. This hotline is open Monday through Friday from 8:00 a.m. to 8:00 p.m., Eastern Time (ET).

For more information about the following, select the associated link:

- About BrokerCheck Reports: http://www.finra.org/brokercheck_reports
- Glossary: http://www.finra.org/brokercheck_glossary
- Questions Frequently Asked about BrokerCheck Reports: http://www.finra.org/brokercheck_faq
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>