

# **Exhibit 30**



## BrokerCheck Report

# BERNARD L. MADOFF INVESTMENT SECURITIES LLC

CRD# 2625

Report #99523-16546, data current as of Sunday, December 14, 2008.

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## Dear Investor:

FINRA has generated the following BrokerCheck report for **BERNARD L. MADOFF INVESTMENT SECURITIES LLC**. The information contained within this report has been provided by a FINRA brokerage 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®).

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. To that end, FINRA has adopted a public disclosure policy to make certain types of information available to you. Examples of information FINRA provides include: regulatory actions, 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.

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 Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the individual broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.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 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 licensed by the state. Therefore, you should also consider requesting information from your state securities regulator. Refer to [www.nasaa.org](http://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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).

**BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC**

CRD# 2625

SEC# 8-8132

**Main Office Location**885 THIRD AVENUE  
NEW YORK, NY 10022

Regulated by FINRA New York Office

**Mailing Address**885 THIRD AVENUE  
NEW YORK, NY 10022**Business Telephone Number**

212-230-2424

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

<http://www.adviserinfo.sec.gov>

**Report Summary for this Firm**

The report summary provides an overview of the firm's background. The firm and a securities regulator(s) 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 PDF report. Select "View Full PDF Report" to view the 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 12/12/2008.

**Firm Profile**

This firm is classified as a limited liability company.

This firm was formed in New York on 01/01/2001.

Its fiscal year ends in October.

**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 PDF report.

**Firm Operations**

**This firm is registered with:**

- the SEC
- 5 Self-Regulatory Organizations
- 49 U.S. states and territories

**Is this brokerage firm currently suspended with any regulator?** No

This firm conducts 2 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

**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 range from disciplinary actions initiated by regulators to certain criminal charges and/or convictions, to financial disclosures such as bankruptcies, and summary information regarding arbitration awards involving securities and commodities disputes between public customers and FINRA-registered firms.

Are there events disclosed about this firm? Yes

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

Regulatory Event

Civil Event

## Firm Profile

This firm is classified as a limited liability company.

This firm was formed in New York on 01/01/2001.

Its fiscal year ends in October.



## Firm Names and Locations

This section includes details, as reported by the firm on Form BD, regarding the firm's full legal name, business and mailing addresses, the firm's "doing business as" name (i.e., "DBA" name) if different from the full legal name, and any other name by which the firm conducts business and where such name is used.

### **BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

**Doing business as BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

**CRD#** 2625

**SEC#** 8-8132

### **Main Office Location**

885 THIRD AVENUE  
NEW YORK, NY 10022

**Regulated by FINRA New York Office**

### **Mailing Address**

885 THIRD AVENUE  
NEW YORK, NY 10022

### **Business Telephone Number**

212-230-2424



## Firm Profile

This section provides information relating to Direct Owners and Executive Officers as reported by the firm on Form BD.

### Direct Owners and Executive Officers

**Legal Name & CRD# (if any):** MADOFF, BERNARD LAWRENCE  
316687

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

**Position** SOLE MEMBER/PRINCIPAL

**Position Start Date** 01/2001

**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

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**Legal Name & CRD# (if any):** MADOFF, PETER BARNETT  
316688

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

**Position** SENIOR MANAGING DIRECTOR/CHIEF COMPLIANCE OFFICER

**Position Start Date** 06/1969

**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 on Form BD.



## Indirect Owners

No information reported.

## Firm History

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



<b>This firm was previously:</b>	BERNARD L. MADOFF
<b>Date of Succession:</b>	01/01/2001
<b>Predecessor CRD#:</b>	2625
<b>Predecessor SEC#:</b>	8-08132
<b>Description</b>	EFFECTIVE JANUARY 1, 2001, PREDECESSOR WILL TRANSFER TO SUCCESSOR ALL OF PREDECESSOR'S ASSETS AND LIABILITIES, RELATED TO PREDECESSOR'S BUSINESS. THE TRANSFER WILL NOT RESULT IN ANY CHANGE IN OWNERSHIP OR CONTROL.

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## 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) the firm is currently registered and licensed with, the category of each registration, and the date on which the registration status became effective, as well as certain information about the firm's SEC registration.

**This firm is currently registered with the SEC, 5 SROs and 49 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	01/19/1960

### SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

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

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	03/25/1960
BATS Exchange, Inc.	Approved	10/23/2008
NASDAQ Stock Market	Approved	07/12/2006
NYSE Arca, Inc.	Approved	02/03/2003
National Stock Exchange	Approved	11/17/1981



## Firm Operations



## Registrations (continued)

U.S. States & Territories	Status	Date Effective	U.S. States & Territories	Status	Date Effective
Alabama	Approved	03/25/1997	Ohio	Approved	05/11/1998
Alaska	Approved	02/04/1997	Oklahoma	Approved	05/05/1997
Arizona	Approved	04/08/1997	Oregon	Limited	02/27/1997
Arkansas	Approved	06/17/1997	Pennsylvania	Approved	03/20/1997
California	Approved	01/22/2001	Rhode Island	Approved	03/13/1997
Colorado	Approved	01/17/1997	South Carolina	Approved	02/28/1997
Connecticut	Approved	03/13/1997	South Dakota	Approved	07/02/1997
Delaware	Approved	01/29/1997	Tennessee	Approved	01/21/1997
District of Columbia	Approved	05/20/1997	Texas	Approved	01/26/2001
Florida	Approved	01/19/1993	Utah	Approved	01/15/1997
Georgia	Approved	04/21/1997	Vermont	Approved	03/21/1997
Idaho	Approved	01/07/1997	Virginia	Approved	01/24/2001
Illinois	Approved	03/13/1997	Washington	Approved	01/15/1997
Indiana	Approved	06/20/1997	West Virginia	Approved	01/08/1997
Iowa	Approved	02/21/1997	Wisconsin	Approved	03/20/1997
Kansas	Approved	05/27/1997	Wyoming	Approved	01/14/1997
Kentucky	Approved	01/02/1997			
Louisiana	Approved	03/05/1997			
Maine	Approved	06/10/1997			
Maryland	Approved	02/27/1997			
Massachusetts	Approved	03/18/1997			
Michigan	Approved	02/25/1997			
Minnesota	Approved	07/08/1997			
Mississippi	Approved	04/08/1997			
Missouri	Approved	07/25/1997			
Montana	Approved	01/14/1997			
Nevada	Approved	05/14/1997			
New Hampshire	Approved	07/01/1997			
New Jersey	Approved	08/11/1997			
New Mexico	Approved	03/14/1997			
New York	Approved	03/30/1984			
North Carolina	Limited	03/18/1997			
North Dakota	Approved	06/16/1997			

## 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 on Form BD.

**This firm currently conducts 2 types of businesses.**

#### Types of Business

Broker or dealer making inter-dealer markets in corporation securities over-the-counter

Trading securities for own account

#### Other Types of Business

This firm does 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 not refer or introduce customers to other brokers and dealers.

## **Firm Operations**

### **Industry Arrangements**



**This firm does not have books or records maintained by a third party.**

**This firm does not have accounts, funds, or securities maintained by a third party.**

**This firm does not have customer accounts, funds, or securities maintained by a third party.**

### **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 information relating to control relationships with entities engaged in the securities, investment advisory, or banking business as reported by the firm on Form BD.

**This firm is, 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.

**MADOFF SECURITIES INTERNATIONAL LTD. is controlled by the firm.**

<b>Business Address:</b>	12 BERKELEY STREET MAYFAIR, LONDON W1X58AD
<b>Effective Date:</b>	12/31/1998
<b>Foreign Entity:</b>	Yes
<b>Country:</b>	UNITED KINGDOM
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	BERNARD L. MADOFF OWNS 30.8% OF MADOFF SECURITIES INTERNATIONAL LTD., A REGISTERED COMPANY IN THE UNITED KINGDOM. THE COMPANY IS A MEMBER OF THE LONDON STOCK EXCHANGE.

**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 the corresponding details to any reported events as part of the securities industry registration and licensing process. The disclosure questions concern criminal and regulatory events, civil actions, and certain financial disclosures such as 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	5	0
Civil Event	1	0	0



## Disclosure Event Details

This section provides the specific details for each disclosure event, as reported by the firm on Form BD, that correspond with any "yes" answers to the various Form BD disclosure questions. It also includes summary information regarding arbitration awards in cases where the firm was named as a respondent in the 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. The items may, in the end, be withdrawn or dismissed, or 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 securities industry 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 event details may be reported by more than one source (i.e., regulator and firm). When this occurs, all versions of the reported event will appear in the firm's BrokerCheck report. A solid line separates the different versions of the same reported disclosure event with the reporting source clearly 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 5

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** NASD RULES 8211, 8213 - BERNARD L. MADOFF INVESTMENT SECURITIES LLC FAILED TO REPORT ACCURATE TRADING INFORMATION THROUGH THE SUBMISSION OF ELECTRONIC BLUE SHEETS IN RESPONSE TO FINRA REQUESTS FOR SUCH INFORMATION - THE FIRM FAILED TO INCLUDE THE SHORT SALE INDICATOR FOR ELECTRONIC BLUE SHEETS RECORDS.

**Initiated By:** FINRA

**Date Initiated:** 08/27/2008



**Docket/Case Number:** 20050025081-02  
**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:** 08/27/2008  
**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 \$25,000.00  
**Other Sanctions Ordered:**  
**Sanction Details:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED \$25,000.

**Reporting Source:** Firm  
**Current Status:** Final  
**Allegations:** THE FIRM SUBMITTED INACCURATE "BLUE SHEET" INFORMATION TO FINRA RELATED TO SHORT SALE INDICATORS.  
**Initiated By:** FINRA  
**Date Initiated:** 08/27/2008  
**Docket/Case Number:** 20050025081-02  
**Principal Product Type:** No Product  
**Other Product Type(s):**  
**Principal Sanction(s)/Relief Sought:** Censure



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

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 08/27/2008

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

**Other Sanctions Ordered:** NONE.

**Sanction Details:** THE DISPOSITION RESULTED IN A FINE OF \$25,000.00 AGAINST THE FIRM.

**Summary:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS. THE FIRM WAS CENSURED AND FINED \$25,000.00.

**Disclosure 2 of 5**

**Reporting Source:** Regulator

**Current Status:** Final

**Allegations:** SEC RULE 604, NASD RULE 2110, INTERPRETATIVE MATERIAL 2110-2 - BERNARD L. MADOFF INVESTMENT FAILED TO DISPLAY IMMEDIATELY CUSTOMER LIMIT ORDERS IN NASDAQ SECURITIES IN ITS PUBLIC QUOTATION WHEN EACH SUCH ORDER WAS AT A PRICE THAT WOULD HAVE IMPROVED THE FIRM'S BID OR OFFER IN EACH SUCH SECURITY; OR WHEN THE ORDER WAS PRICED EQUAL TO THE FIRM'S BID OR OFFER AND THE NATIONAL BEST BID OR OFFER FOR EACH SUCH SECURITY, AND THE SIZE OF THE ORDER REPRESENTED MORE THAN A DE MINIMIS CHANGE IN RELATION TO THE SIZE ASSOCIATED WITH THE FIRM'S BID OR OFFER IN EACH SECURITY. THE FIRM FAILED TO COMTEMPORANEOUSLY OR PARTIALLY EXECUTE CUSTOMER LIMIT ORDERS IN MULTIPLTE NASDAQ SECURITIES AFTER IT TRADED EACH SUBJECT SECURITY FOR ITS OWN MARKET-MAKING ACCOUNT AT A PRICE THAT WOULD HAVE SATISFIED EACH CUSTOMER'S LIMIT ORDER.

**Initiated By:** NASD

**Date Initiated:** 02/27/2007

**Docket/Case Number:** 20050009132-01

**Principal Product Type:** Other

**Other Product Type(s):** NASDAQ SECURITIES

**Principal Sanction(s)/Relief Sought:**



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

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 02/27/2007

**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 \$8,500.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED \$8,500.

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** THE FIRM SUBMITTED AN AWC THAT WAS ACCEPTED BY THE NASD FOR VIOLATIONS OF LIMIT ORDER DISPLAY AND LIMIT ORDER PROTECTION.

**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Date Initiated:** 02/26/2007

**Docket/Case Number:** 2005009132/20050010261

**Principal Product Type:** Equity - OTC

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:** CENSURE

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 02/27/2007

**Sanctions Ordered:** Censure  
Monetary/Fine \$8,500.00

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

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM WAS CENSURED AND FINED \$8,500.00.

**Disclosure 3 of 5****Reporting Source:**

Regulator

**Current Status:**

Final

**Allegations:**

SEC RULE 11AC1-4 - MEMBER FIRM FAILED TO DISPLAY IMMEDIATELY CUSTOMER LIMIT ORDERS IN NASDAQ SECURITIES IN ITS PUBLIC QUOTATION, WHEN EACH SUCH ORDER WAS AT A PRICE THAT WOULD HAVE IMPROVED FIRM'S BID OR OFFER IN EACH SUCH SECURITY; OR WHEN THE ORDER WAS PRICED EQUAL TO FIRM'S BID OR OFFER AND THE NATIONAL BEST BID OR OFFER FOR EACH SUCH SECURITY, AND THE SIZE OF THE ORDER REPRESENTED MORE THAN A DE MINIMIS CHANGE IN RELATION TO THE SIZE ASSOCIATED WITH FIRM'S BID OR OFFER IN EACH SUCH SECURITY.

**Initiated By:**

NASD

**Date Initiated:**

07/06/2005

**Docket/Case Number:**

CLG050081

**Principal Product Type:**

No Product

**Other Product Type(s):****Principal Sanction(s)/Relief Sought:****Other Sanction(s)/Relief Sought:****Resolution:**

Acceptance, Waiver &amp; Consent(AWC)

**Resolution Date:**

07/06/2005

**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 \$7,000.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, MADF, CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$7,000.

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** SEC RULE 11AC1-4 - THE FIRM FAILED TO DISPLAY IMMEDIATELY CUSTOMER LIMIT ORDERS IN NASDAQ SECURITIES IN ITS PUBLIC QUOTATION, WHEN EACH SUCH ORDER WAS AT A PRICE THAT WOULD HAVE IMPROVED THE FIRM'S BID OR OFFER IN EACH SUCH SECURITY; OR WHEN THE ORDER WAS PRICED EQUAL TO THE FIRM'S BID OR OFFER AND THE NATIONAL BEST BID OR OFFER FOR EACH SECURITY, AND THE SIZE OF THE ORDER REPRESENTED MORE THAN A DE MINIMUS CHANGE IN RELATION TO THE SIZE ASSOCIATED WITH THE FIRM'S BID OR OFFER IN EACH SECURITY

**Initiated By:** NASD

**Date Initiated:** 07/06/2005

**Docket/Case Number:** CLG050081

**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:** 07/06/2005

**Sanctions Ordered:** Censure  
Monetary/Fine \$7,000.00

**Other Sanctions Ordered:**

**Sanction Details:** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$7,000.00.

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**Disclosure 4 of 5**



**Reporting Source:** Regulator  
**Current Status:** Final  
**Allegations:**  
**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
**Date Initiated:** 07/01/1963  
**Docket/Case Number:** NY-802  
**Principal Product Type:**  
**Other Product Type(s):**  
**Principal Sanction(s)/Relief Sought:**  
**Other Sanction(s)/Relief Sought:**  
**Resolution:** Decision  
**Resolution Date:** 12/08/1963  
**Sanctions Ordered:** Censure  
Monetary/Fine \$500.00  
**Other Sanctions Ordered:**  
**Sanction Details:**  
**Summary:** COMP. NY-802 FILED 07/01/63.  
DECISION RENDERED 11/08/63; CENSURED,  
FINED \$500.00 PLUS COSTS OF \$60.50.  
COMPLAINT FINAL 12/08/63.  
FINES & COSTS PAID 11/20/63.

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**Reporting Source:** Firm  
**Current Status:** Final  
**Allegations:** VIOLATION OF NASD RULES 2230 AND 2110  
**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
**Date Initiated:** 07/01/1963  
**Docket/Case Number:** COMPLAINT NO. NY-802



**Principal Product Type:** No Product  
**Other Product Type(s):**  
**Principal Sanction(s)/Relief Sought:** Censure  
**Other Sanction(s)/Relief Sought:**  
**Resolution:** Decision  
**Resolution Date:** 11/08/1963  
**Sanctions Ordered:** Censure  
 Monetary/Fine \$500.00  
**Other Sanctions Ordered:**  
**Sanction Details:** FINED IN THE AMOUNT OF \$500 AND ASSESSED COSTS OF THE PROCEEDING IN THE AMOUNT OF \$60.65. THE FINE AND COSTS OF THE PROCEEDINGS WERE PAID IN FULL IN NOVEMBER 1963.  
**Summary:** THE FINDING OF A VIOLATION OF NASD RULE 2230 WAS LIMITED TO A TECHNICAL INFRACTION.

#### Disclosure 5 of 5

**Reporting Source:** Regulator  
**Current Status:** Final  
**Allegations:**  
**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
**Date Initiated:** 11/22/1974  
**Docket/Case Number:** N-VS-86  
**Principal Product Type:**  
**Other Product Type(s):**  
**Principal Sanction(s)/Relief Sought:**  
**Other Sanction(s)/Relief Sought:**  
**Resolution:** Decision  
**Resolution Date:** 01/02/1975  
**Summary:** NASDAQ COMPLAINT N-VS-86



FILED: 11-22-74  
ACCEPTED: 12-4-74, PAID \$25.00  
FINAL: 1-2-75

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**Reporting Source:** Firm  
**Current Status:** Final  
**Allegations:** INFORMATION NO LONGER AVAILABLE DUE TO AGE OF THE COMPLAINT.  
**Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  
**Date Initiated:** 11/22/1974  
**Docket/Case Number:** N-NV-86  
**Principal Product Type:** No Product  
**Other Product Type(s):**  
**Principal Sanction(s)/Relief Sought:** Other  
**Other Sanction(s)/Relief Sought:** FINE  
**Resolution:** Decision  
**Resolution Date:** 11/19/1974  
**Sanctions Ordered:** Monetary/Fine \$25.00  
**Other Sanctions Ordered:**  
**Sanction Details:** FINE IN THE AMOUNT OF \$25.00. NO OTHER INFORMATION IS AVAILABLE DUE TO THE AGE OF THE COMPLAINT.



## Civil - Pending

This section provides details regarding pending, civil actions as reported by the firm and/or a securities regulator to CRD. The event may include an action filed in a foreign or domestic court in connection with seeking an injunction to cease certain investment-related activity or an allegation of a violation of any investment-related statute(s) or regulation(s).

### Disclosure 1 of 1

**Reporting Source:** Regulator

**Current Status:** Pending

**Allegations:** ON DECEMBER 11, 2008, THE UNITED STATE SECURITIES AND EXCHANGE COMMISSION FILED A COMPLAINT IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, ALLEGING THAT BERNARD L. MADOFF INVESTMENT SECURITIES, LLC VIOLATED SECTIONS 206(1) AND 206(2) OF THE INVESTMENT ADVISERS ACT OF 1940, SECTION 17(A)(1), 17(A)(2) AND 17(A)(3) OF THE SECURITIES ACT OF 1933, AND SECTION 10(B) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 10B-5 THEREUNDER. THE COMPLAINT ALLEGES THAT THE FIRM AND ITS OWNER DIRECTLY OR INDIRECTLY, SINGLY OR IN CONCERT, KNOWINGLY OR RECKLESSLY, THROUGH THE USE OF THE MAILS OR INSTRUMENTALITY OF INTERSTATE COMMERCE, WHILE ACTING AS AN INVESTMENT ADVISER WITHIN THE MEANING OF SECTION 202(11) OF THE ADVISERS ACT EMPLOYED, OR ARE EMPLOYING OR ABOUT TO EMPLOY DEVICES, SCHEMES AND ARTIFICES TO DEFRAUD ANY CLIENT OR PROSPECTIVE CLIENT; OR HAVE ENGAGED, ARE ENGAGING, OR ARE ABOUT TO ENGAGE IN ACTS, PRACTICES OR COURSES OF BUSINESS WHICH OPERATES AS A FRAUD OR DECEIT UPON ANY CLIENT OR PROSPECTIVE CLIENT. THE FIRM, AND ITS OWNER, IN THE OFFER AND SALE OF SECURITIES, BY THE USE OF THE MEANS AND INSTRUMENTS OF TRANSPORTATION AND COMMUNICATION IN INTERSTATE COMMERCE OR BY THE USE OF THE MAILS, DIRECTLY OR INDIRECTLY, HAVE EMPLOYED AND ARE EMPLOYING DEVICES, SCHEMES AND ARTIFICES TO DEFRAUD AND KNEW OR WAS RECKLESS IN NOT KNOWING OF THESE ACTIVITIES. THE FIRM IN THE OFFER AND SALE OF SECURITIES, BY THE USE OF THE MEANS AND INSTRUMENTS OF TRANSPORTATION AND COMMUNICATION IN INTERSTATE COMMERCE OR BY THE USE OF THE MAILS, DIRECTLY AND INDIRECTLY, HAVE OBTAINED AND ARE OBTAINING MONEY AND PROPERTY BY MEANS OF UNTRUE STATEMENTS OF MATERIAL FACTS OR OMISSIONS TO STATE MATERIAL FACTS NECESSARY IN ORDER TO MAKE THE STATEMENTS MADE, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY WERE MADE, NOT MISLEADING, [CONTINUED IN COMMENTS.]

**Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Court Details:** UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, CIVIL ACTION NO. 08 CIV 10791



**Date Court Action Filed:** 12/11/2008

**Principal Product Type:** Other

**Other Product Types:** UNSPECIFIED TYPE OF SECURITIES

**Relief Sought:** Injunction

**Other Relief Sought:** TEMPORARY AND PRELIMINARY INJUNCTION, PERMANENT INJUNCTION, DISGORGEMENT OF ILL-GOTTEN GAINS, PLUS PREJUDGMENT INTEREST THEREON, CIVIL MONETARY PENALTIES

**Summary:** AND HAVE ENGAGED AND ARE ENGAGING IN TRANSACTIONS, PRACTICES OR COURSES OF BUSINESS WHICH HAVE OPERATED AND WILL OPERATE AS A FRAUD AND DECEIT UPON INVESTORS. THE FIRM, AND ITS OWNER, IN CONNECTION WITH THE PURCHASE AND SALE OF SECURITIES, DIRECTLY OR INDIRECTLY, BY THE USE OF THE MEANS AND INSTRUMENTALITIES OF INTERSTATE COMMERCE OR OF THE MAILS, HAVE EMPLOYED AND ARE EMPLOYING INSTRUMENTALITIES OF INTERSTATE COMMERCE OR OF THE MAILS, HAVE EMPLOYED AND ARE EMPLOYING DEVICES, SCHEMES AND ARTIFICES TO DEFRAUD; HAVE MADE AND ARE MAKING UNTRUE STATEMENTS OF MATERIAL FACT AND HAVE AND ARE OMITTING TO STATE MATERIAL FACTS NECESSARY IN ORDER TO MAKE THE STATEMENTS MADE, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY WERE MADE, NOT MISLEADING; AND HAVE ENGAGED AND ARE ENGAGING IN ACTS, PRACTICES AND COURSES OF BUSINESS WHICH OPERATED AS A FRAUD AND DECEIT UPON INVESTORS. THE FIRM WAS RECKLESS IN NOT KNOWING OF THESE ACTIVITIES. THE FIRM AND ITS OWNER HAVE BEEN CONDUCTING A PONZI-SCHEME THROUGH THE INVESTMENT ADVISER SERVICES OF THE FIRM.



## About this BrokerCheck Report

BrokerCheck reports are part of a FINRA initiative to disclose information about FINRA-registered firms and 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 FINRA BrokerCheck is derived from the Central Registration Depository (CRD®) as reported on the industry registration and licensing forms brokerage firms and brokers are required to complete.

The forms used by brokerage firms, Forms BD and BDW, are established by the Securities and Exchange Commission (SEC) and adopted by all state securities regulators and self-regulatory organizations (SROs). FINRA and the North American Securities Administrators Association (NASAA) establish the Forms U4 and U5, the forms that collect broker information. Regulators provide information via Form U6, which is used primarily to report certain history about brokerage firms and brokers. These forms are approved by the SEC.

### How current is the information contained in BrokerCheck?

Brokerage firms and brokers are required to keep this information accurate and up-to-date (updates typically are required not later than 30 days after the broker/brokerage firm learns of an event). The report 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 the CRD system, or that is not required to be reported, is not disclosed through FINRA BrokerCheck. Examples of events that are not required to be reported or are no longer reportable include: judgments and liens originally reported as pending that subsequently have been satisfied and bankruptcy proceedings filed more than 10 years ago. Conversely, certain customer complaint information that is not required to be reported may be disclosed provided certain criteria are met.

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. NASD Interpretive Material 8310-2 describes in detail what information is and is not disclosed through BrokerCheck.

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

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