

BrokerCheck Report

PATRICK NICHOLAS TEUTONICO

CRD# 2875434

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

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)

PATRICK N. TEUTONICO

CRD# 2875434

Currently employed by and registered with the following Firm(s):

- B NETWORK 1 FINANCIAL SECURITIES INC.**
 3960 Merrick Road
 2nd Floor
 Seaford, NY 11783
 CRD# 13577
 Registered with this firm since: 12/07/2012

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications****This broker is registered with:**

- 2 Self-Regulatory Organizations
- 28 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History**This broker was previously registered with the following securities firm(s):**

- B OBSIDIAN FINANCIAL GROUP, LLC**
 CRD# 104255
 FREEPORT, NY
 07/2010 - 12/2012
- B QA3 FINANCIAL CORP.**
 CRD# 14754
 FARMINGDALE, NY
 02/2010 - 07/2010
- B A&F FINANCIAL SECURITIES, INC.**
 CRD# 44791
 FARMINGDALE, NY
 09/2008 - 02/2010

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes****The following types of disclosures have been reported:**

Type	Count
Regulatory Event	1
Criminal	1
Customer Dispute	8
Financial	1



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 2 SROs and is licensed in 28 U.S. states and territories through his or her employer.

Employment 1 of 1

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

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

Firm CRD#: **13577**

SRO	Category	Status	Date
B FINRA	General Securities Representative	APPROVED	12/07/2012
B Nasdaq Stock Market	General Securities Representative	APPROVED	12/07/2012

U.S. State/ Territory	Category	Status	Date
B Arizona	Agent	APPROVED	05/30/2013
B Arkansas	Agent	APPROVED	12/07/2012
B California	Agent	APPROVED	12/07/2012
B Colorado	Agent	APPROVED	12/10/2012
B Connecticut	Agent	APPROVED	12/07/2012
B Florida	Agent	APPROVED	12/07/2012
B Georgia	Agent	APPROVED	12/10/2012
B Idaho	Agent	APPROVED	02/22/2021
B Illinois	Agent	APPROVED	12/07/2012
B Indiana	Agent	APPROVED	12/10/2012
B Iowa	Agent	APPROVED	01/24/2013



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
B Kansas	Agent	APPROVED	02/12/2013
B Kentucky	Agent	APPROVED	03/04/2013
B Michigan	Agent	APPROVED	12/07/2012
B Minnesota	Agent	APPROVED	12/07/2012
B Mississippi	Agent	APPROVED	05/02/2014
B Nevada	Agent	APPROVED	09/17/2013
B New Jersey	Agent	APPROVED	12/07/2012
B New York	Agent	APPROVED	12/07/2012
B North Carolina	Agent	APPROVED	07/11/2013
B Ohio	Agent	APPROVED	01/11/2013
B Pennsylvania	Agent	APPROVED	02/25/2013
B South Carolina	Agent	APPROVED	02/25/2013
B Texas	Agent	APPROVED	12/07/2012
B Virginia	Agent	APPROVED	12/20/2012
B Washington	Agent	APPROVED	12/07/2012
B West Virginia	Agent	APPROVED	12/07/2012
B Wisconsin	Agent	APPROVED	02/21/2013

Branch Office Locations

NETWORK 1 FINANCIAL SECURITIES INC.

3960 Merrick Road
2nd Floor
Seaford, NY 11783

Broker Qualifications



Employment 1 of 1, continued



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	04/15/1997

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	10/13/1997

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 07/2010 - 12/2012	OBSIDIAN FINANCIAL GROUP, LLC	104255	FREEPORT, NY
B 02/2010 - 07/2010	QA3 FINANCIAL CORP.	14754	FARMINGDALE, NY
B 09/2008 - 02/2010	A&F FINANCIAL SECURITIES, INC.	44791	FARMINGDALE, NY
B 03/2005 - 10/2008	FIRST MIDWEST SECURITIES, INC.	21786	BLOOMINGTON, IL
B 08/2002 - 04/2005	GUNNALLEN FINANCIAL, INC	17609	TAMPA, FL
B 05/2002 - 09/2002	NATIONAL SECURITIES CORPORATION	7569	BOCA RATON, FL
B 10/2001 - 05/2002	GRUNTAL & CO., L.L.C.	372	NEW YORK, NY
B 05/2002 - 05/2002	RYAN, BECK & CO., LLC.	3248	FLORHAM PARK, NJ
B 11/1997 - 10/2001	W.J. NOLAN & COMPANY, INC.	16465	NEW YORK, NY

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
12/2012 - Present	NETWORK 1 FINANCIAL SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	RED BANK, NJ, United States
07/2010 - 11/2012	OBSIDIAN FINANCIAL GROUP, LLC	REGISTERED REPRESENTATIVE	Y	WOODBURY, NY, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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) FULLCOMM CORP., 451 Sunrise Highway, Suite #3, NY 11563. NOT INVESTMENT RELATED. NATURE OF BUSINESS:

Registration and Employment History



Other Business Activities, continued

BOOKKEEPING/BILL PAYING. POSITION: SECRETARY. START DATE: JUNE 2004. 3 HOURS/MONTH DURING NON-TRADING HOURS.
DUTIES: BOOKKEEPING AND BILL PAYING.

2) P. TEUTONICO, INC., 4 W. ORLANDO STREET, MASSAPEQUA, NY. NOT INVESTMENT RELATED. NATURE OF BUSINESS:
BOOKKEEPING. POSITION: PRESIDENT/OWNER. START DATE: JANUARY 1999. 3 HOURS/MONTH DURING NON-TRADING HOURS.
DUTIES: BOOKKEEPING.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Criminal	0	1	0
Customer Dispute	0	8	N/A
Financial	1	0	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 03/27/2015

Docket/Case Number: [2012030774502](#)

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

Product Type: No Product

Allegations: WITHOUT ADMITTING OR DENYING THE FINDINGS, TEUTONICO CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE EFFECTED UNAUTHORIZED TRANSACTIONS AS FIRST TRADES IN NEWLY OPENED CUSTOMER ACCOUNTS FOR WHICH HE WAS THE BROKER OF RECORD. THE FINDINGS STATED THAT EACH OF THE UNAUTHORIZED TRANSACTIONS WAS CANCELLED BY TEUTONICO'S MEMBER FIRM WITHOUT LOSSES TO THE CUSTOMERS AND THE ACCOUNTS WERE CLOSED.

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:

03/27/2015

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	15 BUSINESS DAYS
Start Date:	04/20/2015
End Date:	05/08/2015



Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 02/22/2016

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement Fine paid in full on February 22, 2016.

Reporting Source: Broker

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 03/27/2015

Docket/Case Number: [2012030774502](#)

Employing firm when activity occurred which led to the regulatory action: OBSIDIAN FINANCIAL SERVICES, LLC

Product Type: No Product

Allegations: UNAUTHORIZED TRADING

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: 03/27/2015

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

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY CAPACITY

Duration: 15 BUSINESS DAYS

Start Date: 04/20/2015

End Date: 05/08/2015

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Court Details:	STATE OF NEW YORK, COUNTY OF QUEENS 93Q002781
Charge Date:	10/25/1993
Charge Details:	THREE COUNTS. 1)ASSAULT IN THE 1ST DEGREE, A FELONY. 2)ASSAULT IN THE 2ND DEGREE, A FELONY. 3)CRIMINAL POSSESSION OF A WEAPON IN THE 4TH DEGREE, A MISDEMEANOR.
Felony?	Yes
Current Status:	Final
Status Date:	01/19/1994
Disposition Details:	FOUND NOT GUILTY ON BOTH FELONY COUNTS OF ASSAULT. FOUND GUILTY OF 3RD DEGREE ASSAULT, WHICH IS A MISDEMEANOR.
Broker Statement	ON THE NIGHT OF JANUARY 16, 1993, I WAS ASSAULTED BY SEVERAL MEN AT A PUB IN QUEENS, NY. IN THE PROCESS OF DEFENDING MYSELF, AND BY WAY OF INSTINCT, I STRUCK BACK AT TWO OF THE ASSAILANTS, INJURING BOTH OF THEM, ONE SERIOUSLY. AFTER WITNESSES PROFESSED THAT I WAS STRUCK NUMEROUS TIMES BEFORE I RAISED A HAND, I WAS UNFORTUNATELY IN POSSESSION OF AN ALCOHOLIC BEVERAGE AT THE TIME OF THE INCIDENT. MY IMMEDIATE REACTION AT THE MOMENT WAS TO DEFEND MYSELF AND STRIKE BACK. ONE OF THE ASSAILANTS WAS HIT WITH THE BEER GLASS. I WAS FOUND INNOCENT OF THE TWO FELONIOUS CHARGES. THE JURY FOUND THAT I ACTED IN SELF DEFENSE AND WAS FOUND GUILTY OF 3RD DEGREE ASSAULT, A MISDEMEANOR, DUE TO THE FACT THAT TWO OF THE ASSAILANTS WERE INJURED BY WAY OF THIS ALTERCATION.



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Network 1 Financial Securities Inc.
Allegations:	Teutonico was named in a customer complaint that asserted the following causes of action: violation of the Georgia Securities Act and Other Blue Sky statutes; violations of federal securities laws; common law fraud; unsuitability; unauthorized trading; churning; misrepresentations; breach of fiduciary duty; negligence; breach of contract; failure to supervise; violations of state, federal, FINRA, NASD and NYSE rules and regulations, including but not limited to unsuitability and unauthorized activity; principles of agency, vicarious liability, respondeat superior and control person liability; and general equitable principles that apply in FINRA arbitrations.
Product Type:	Other: unspecified securities
Alleged Damages:	\$241,412.04
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #18-02714
Date Notice/Process Served:	07/31/2018
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/06/2019
Disposition Detail:	Respondent Patrick Teutonico is jointly and severally liable for and shall pay to Claimant the sum of \$169,354.00 in compensatory damages, is jointly and severally liable for and shall pay to Claimant interest on the amount of \$169,354.00 until the amount of \$169,354.00 is paid in full, is jointly and severally liable for and shall pay to Claimant the amount of \$79,440.00 in attorneys' fees, is jointly and severally liable for and shall pay to Claimant the amount of \$25,000.00 in expert witness fees, is jointly and severally liable for and shall pay to Claimant the amount of \$2,650.00 in costs, and is jointly and severally liable for and shall pay to Claimant the amount of \$300.00 as reimbursement for the non-refundable portion of the initial claim filing fee previously paid by Claimant to FINRA Office of Dispute



Resolution.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Network 1 Financial Securities, Inc.
Allegations:	Suitability, failure to supervise
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock) Other: Private Placements and IPO's
Alleged Damages:	\$145,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #:	18-02714
Date Notice/Process Served:	08/20/2018
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	09/06/2019
Monetary Compensation Amount:	\$169,354.00
Individual Contribution Amount:	\$169,354.00

Disclosure 2 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Network 1 Financial Securities Inc. and Obsidian Financial Group, LLC
Allegations:	churning, unsuitability, unauthorized churning, negligence, breach of fiduciary duty, breach of contract, misrepresentation, disgorgement, and quantum meruit.
Product Type:	Other: various stocks



Alleged Damages: \$152,298.83

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #15-00180](#)

Date Notice/Process Served: 01/16/2015

Arbitration Pending? No

Disposition: Award

Disposition Date: 04/07/2016

Disposition Detail: Respondent Patrick Teutonico is liable for and shall pay to Claimant compensatory damages in the amount of \$152,298.83 plus interest.

Regulator Statement The Award has not been paid.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: OBSIDIAN FINANCIAL GROUP, LLC.

Allegations: CHURNING, UNSUITABILITY, UNAUTHORIZED SHORT TRADING

Product Type: Equity-OTC

Alleged Damages: \$152,298.83

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/12/2014

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 02/23/2015

Settlement Amount: \$152,299.00



Individual Contribution Amount: \$152,299.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: [15-00180](#)

Date Notice/Process Served: 02/23/2015

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/16/2016

Monetary Compensation Amount: \$152,299.00

Individual Contribution Amount: \$152,299.00



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Network 1 Financial Securities, Inc.
Allegations:	Breach of Fiduciary Duty , Breach of Contract, Negligent Supervision
Product Type:	Other: Private Placements and IPO's
Alleged Damages:	\$125,000.00
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
Docket/Case #:	19-02809
Filing date of arbitration/CFTC reparation or civil litigation:	09/17/2019

Customer Complaint Information

Date Complaint Received:	09/18/2019
Complaint Pending?	No
Status:	Settled
Status Date:	01/19/2022
Settlement Amount:	\$14,995.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 3

Reporting Source:	Broker
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Employing firm when activities occurred which led to the complaint:	Network 1 Financial Securities, Inc.
Allegations:	Excessive Trading
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$73,650.00
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
Docket/Case #:	15-03128
Filing date of arbitration/CFTC reparation or civil litigation:	11/16/2015

Customer Complaint Information

Date Complaint Received:	11/23/2015
Complaint Pending?	No
Status:	Settled
Status Date:	01/19/2017
Settlement Amount:	\$35,000.00
Individual Contribution Amount:	\$0.00

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	GUNNALLEN FINANCIAL
Allegations:	CLIENTS ALLEGED SUITABILITY OF TRADES



Product Type: Equity - OTC

Alleged Damages: \$16,366.77

Customer Complaint Information

Date Complaint Received: 08/07/2006

Complaint Pending? No

Status: Settled

Status Date: 12/19/2006

Settlement Amount: \$4,000.00

Individual Contribution Amount: \$1,000.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: GUNNALLEN FINANCIAL, INC.

Allegations: CLIENT ALLEGED SUITABILITY OF TRADES

Product Type: Equity - OTC

Alleged Damages: \$16,366.77

Customer Complaint Information

Date Complaint Received: 09/06/2006

Complaint Pending? No

Status: Settled

Status Date: 12/19/2006

Settlement Amount: \$4,000.00

Individual Contribution Amount: \$1,000.00

Broker Statement NO COMMENT PROVIDED.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Network 1 Financial Securities, Inc.
Allegations:	Breach of fiduciary duty, misrepresentation, breach of contract.
Product Type:	Equity Listed (Common & Preferred Stock) Options
Alleged Damages:	\$150,000.00
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
Docket/Case #:	16-03163
Filing date of arbitration/CFTC reparation or civil litigation:	10/24/2016

Customer Complaint Information

Date Complaint Received:	11/10/2016
Complaint Pending?	No
Status:	Withdrawn
Status Date:	06/10/2016
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00



Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	FIRST MIDWEST SECURITIES, INC.
Allegations:	ALLEGATIONS OF POOR PERFORMANCE
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	ALSO EQUITY - OTC
Alleged Damages:	\$51,000.00

Customer Complaint Information

Date Complaint Received:	09/06/2006
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	09/12/2006
Settlement Amount:	

Individual Contribution Amount:

Broker Statement

A MANAGER FROM THE HOME OFFICE CONTACTED CLIENT REGARDING ALLEGATIONS. CLIENT STATED HIS UNHAPPINESS WITH THE PERFORMANCE OF THE MARKET BUT WISHED TO REMAIN MR. TEUTONICO'S CLIENT.

Disclosure 3 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	FIRST MIDWEST SECURITIES, INC.
Allegations:	FAILURE TO FOLLOW INSTRUCTIONS
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$15,177.00

Customer Complaint Information



Date Complaint Received: 07/31/2006

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/29/2006

Settlement Amount:

Individual Contribution Amount:

Broker Statement

CLIENT PURCHASED 425 SHARES OF ERS ON 5/11/06 AND GAVE BROKER INSTRUCTIONS TO PLACE A STOP OF 3%. CLIENT LATER ADMITTED THAT HE DID NOT GIVE INSTRUCTIONS TO PLACE STOP ORDER.



Financial - Pending

This type of disclosure event involves a pending bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source: Regulator

Action Type: Bankruptcy

Bankruptcy: Chapter 13

Action Date: 06/10/2016

Organization Investment-Related?

Type of Court: Federal Court

Name of Court: UNITED STATES BANKRUPTCY COURT

Location of Court: NEW YORK EASTERN - CENTRALISLIP

Docket/Case #: 8-16-72566

Action Pending? Yes

Regulator Statement PROCEEDINGS IN FINRA ARBITRATION CASE # 15-00156, # 15-01410 AND # 15-01415 AGAINST TEUTONICO PATRICK NICHOLAS WERE STAYED BY BANKRUPTCY PROCEEDINGS IN THE U. S. BANKRUPTCY COURT, NEW YORK EASTERN - CENTRALISLIP, CASE # 8-16-72566.

Reporting Source: Broker

Action Type: Bankruptcy

Bankruptcy: Chapter 13

Action Date: 06/10/2016

Organization Investment-Related?

Type of Court: Federal Court

Name of Court: Eastern District of New York

Location of Court: New York, New York

Docket/Case #: 16-72566



Action Pending?

Yes

End of Report



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