

BrokerCheck Report

PRATUL VICTOR AGNIHOTRI

CRD# 4031797

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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:
 - o 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
 - o 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.



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.

Thank you for using FINRA BrokerCheck.

PRATUL V. AGNIHOTRI

CRD# 4031797

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

- B** **SW FINANCIAL**
 1295 WALT WHITMAN RD
 SUITE A
 MELVILLE, NY 11747
 CRD# 145012
 Registered with this firm since: 07/11/2019

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:**

- 1 Self-Regulatory Organization
- 7 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** **SPARTAN CAPITAL SECURITIES, LLC**
 CRD# 146251
 NEW YORK, NY
 10/2017 - 01/2019
- B** **AEGIS CAPITAL CORP.**
 CRD# 15007
 MELVILLE, NY
 02/2010 - 10/2017
- B** **GUNNALLEN FINANCIAL, INC**
 CRD# 17609
 NEW YORK, NY
 12/2008 - 03/2010

**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
Customer Dispute	3
Judgment/Lien	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 1 SRO and is licensed in 7 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **SW FINANCIAL**

Main Office Address: **1295 WALT WHITMAN RD.
SUITE A
MELVILLE, NY 11747**

Firm CRD#: **145012**

SRO	Category	Status	Date
B FINRA	General Securities Representative	APPROVED	07/11/2019

U.S. State/ Territory	Category	Status	Date
B California	Agent	APPROVED	07/16/2019
B Georgia	Agent	APPROVED	07/16/2019
B Indiana	Agent	APPROVED	07/29/2019
B Iowa	Agent	APPROVED	08/16/2019
B New York	Agent	APPROVED	07/17/2019
B Ohio	Agent	APPROVED	07/22/2019
B Texas	Agent	APPROVED	07/24/2019

Branch Office Locations

SW FINANCIAL
1295 WALT WHITMAN RD
SUITE A
MELVILLE, NY 11747



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	10/18/1999

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	11/29/1999

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 10/2017 - 01/2019	SPARTAN CAPITAL SECURITIES, LLC	146251	NEW YORK, NY
B 02/2010 - 10/2017	AEGIS CAPITAL CORP.	15007	MELVILLE, NY
B 12/2008 - 03/2010	GUNNALLEN FINANCIAL, INC	17609	NEW YORK, NY
B 03/2005 - 10/2008	BASIC INVESTORS INC.	1187	NEW YORK, NY
B 09/2004 - 03/2005	J.P. TURNER & COMPANY, L.L.C.	43177	ATLANTA, GA
B 04/2004 - 10/2004	LH ROSS & COMPANY, INC.	37920	BOCA RATON, FL
B 08/2003 - 04/2004	HARRISON SECURITIES, INC.	14103	PORT WASHINGTON, NY
B 07/2002 - 08/2003	JOSEPH STEVENS & COMPANY, INC.	35459	BROOKLYN, NY
B 03/2002 - 07/2002	MAY, DAVIS GROUP INC.	35622	NEW YORK, NY
B 06/2001 - 03/2002	MILESTONE GROUP MANAGEMENT LLC	44486	LAKE SUCCESS, NY
B 10/1999 - 11/2000	MAY, DAVIS GROUP INC.	35622	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
07/2019 - Present	SW Financial	Registered Representative	Y	Melville, NY, United States
02/2019 - 06/2019	Unemployed	Unemployed	N	Flushing, NY, United States
10/2017 - 01/2019	Spartan Capital Securities LLC	REGISTERED REPRESENTATIVE	Y	New York, NY, United States
02/2010 - 10/2017	AEGIS CAPITAL CORP.	REGISTERED REP	Y	FARMINGDALE, NY, United States



Registration and Employment History

Employment History, continued

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.

EXERGIZER CORP. OWNER,CEO, PRESIDENT. STARTED FEBRUARY 2015. 119-41 27TH AVE, COLLEGE PT, NY 11354. ORIGINALLY SET UP AS A "PROPOSED" FITNESS COMPANY. OWNERSHIP IN THE PROCESS OF BEING TRANSFERRED TO OTHER PARTIES. NON-INVESTMENT RELATED. 0 HOURS SPENT ON EXERGIZER. NO COMPENSATION HAS BEEN OR WILL BE RECEIVED.

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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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
Customer Dispute	1	2	N/A
Judgment/Lien	1	N/A	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:

Date Initiated: 10/14/2020

Docket/Case Number: [2019061440201](#)

Employing firm when activity occurred which led to the regulatory action: Aegis Capital Corp. and Spartan Capital Securities, LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Agnihotri consented to the sanctions and to the entry of findings that he engaged in an outside business activity without providing prior written notice to either of his member firms. The findings stated that Agnihotri formed and became the chief executive officer (CEO) of a company that purportedly sold an exercise apparatus. On one of the firm's annual compliance attestations, Agnihotri falsely replied "no" to the question of whether he maintained any outside business activities. The findings also stated that Agnihotri improperly used funds received from a firm customer intended to be used for purposes related to the company. Agnihotri received an \$8,000 check from the customer. Although Agnihotri did not provide the customer with any written documentation indicating how the customer's funds were to be used, Agnihotri and the customer both



understood that the funds would be used for company-related business expenses. The scope of the business expenses or the specific expenses for which the funds would be used, however, were not delineated. Agnihotri deposited the customer's check into the company bank account, which Agnihotri controlled. Agnihotri used approximately \$919 of this amount to pay expenses that he characterized as related to the company's business, but the customer disagreed with that characterization. Agnihotri later repaid the customer the entire \$8,000.

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:	10/14/2020
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:	All Capacities
Duration:	12 months
Start Date:	11/02/2020
End Date:	11/01/2021

**Monetary Sanction 1 of 1**

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

Total Amount: \$7,500.00

Portion Levied against individual: \$7,500.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



Customer Dispute - Settled

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

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	J.P. TURNER & CO. L.L.C.
Allegations:	CLIENT ALLEGES UNAUTHORIZED TRADES
Product Type:	Equity - OTC
Alleged Damages:	\$9,411.60

Customer Complaint Information

Date Complaint Received:	02/19/2005
Complaint Pending?	No
Status:	Settled
Status Date:	03/16/2005
Settlement Amount:	\$7,300.00
Individual Contribution Amount:	\$7,300.00



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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	AEGIS CAPITAL CORP.
Allegations:	UNAUTHORIZED TRADING, EXCESSIVE COMMISSIONS
Product Type:	Equity-OTC
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	AN EXACT FIGURE WAS NOT ALLEGED
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:	10/25/2010
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	03/03/2011
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00
Broker Statement	CUSTOMER IS A SOPHISTICATED AND EXPERIENCED INVESTOR WHO IS NOW TRYING TO REINVENT THE PAST IN ORDER TO RECOUP LOSSES SUSTAINED IN HIS ACCOUNT - LOSSES STEMMING FROM TRANSACTIONS WHICH WERE AUTHORIZED BY THE CUSTOMER AND WHICH COMPORTED WITH HIS RISK TOLERANCE, INVESTMENT OBJECTIVE AND NET WORTH.



AEGIS RESPONDED TO THE CUSTOMER IN NOVEMBER OF 2010. THE FIRM HAS NOT RECEIVED ANY CONTACT FROM THE CLIENT SINCE AND CONSIDERS THIS MATTER CLOSED.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP

Allegations: TIME FRAME: DECEMBER 2013 TO PRESENT. CLAIMANT ALLEGES UNAUTHORIZED TRADING, FAILURE TO FOLLOW INSTRUCTIONS, NEGLIGENCE, SELLING AWAY, BREACH OF FIDUCIARY DUTY.

Product Type: Other: UNSPECIFIED

Alleged Damages: \$650,000.00

Arbitration Information

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

Docket/Case #: 19-02787

Date Notice/Process Served: 10/08/2019

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Aegis Capital Corp

Allegations: TIME FRAME: DECEMBER 2013 TO PRESENT. CLAIMANT ALLEGES UNAUTHORIZED TRADING, FAILURE TO FOLLOW INSTRUCTIONS, NEGLIGENCE, SELLING AWAY, BREACH OF FIDUCIARY DUTY.

Product Type: Other: Unspecified

Alleged Damages: \$650,000.00

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	19-02787
Date Notice/Process Served:	10/08/2019
Arbitration Pending?	Yes



Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

Disclosure 1 of 1

Reporting Source:	Broker
Judgment/Lien Holder:	LR Credit 11 LLC
Judgment/Lien Amount:	\$4,010.00
Judgment/Lien Type:	Civil
Date Filed with Court:	03/16/2007
Date Individual Learned:	04/01/2007
Type of Court:	State Court
Name of Court:	Queens County
Location of Court:	New York
Docket/Case #:	4833QCV07
Judgment/Lien Outstanding?	Yes
Broker Statement	Applicant has reached out in order to set up a payment plan.

End of Report



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