

## BrokerCheck Report

# STUART MARK RUBENS

CRD# 1009947

Report #28803-92950, data current as of Tuesday, January 19, 2010.

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## Dear Investor:

FINRA has generated the following BrokerCheck report for **STUART M. RUBENS**. 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<sub>2</sub>) 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 two 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 certain information on individuals whose registrations terminated more than two years ago.

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 Such items may, in the end, be withdrawn or dismissed, or resolved in favor of the firm or broker, or concluded through a negotiated settlement with no admission or finding of wrongdoing.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](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)

**STUART M. RUBENS**

CRD# 1009947

This broker is not currently registered with a FINRA firm.

**Report Summary for this Broker**

The report summary provides an overview of the broker's professional background and conduct. The individual broker, a FINRA-registered firm(s), and/or securities regulator(s) have provided the information contained in this report as part of the securities industry's registration and licensing process. The information contained in this report was last updated by the broker, a previous employing brokerage firm, or a securities regulator on 07/09/2001.

**Broker Qualifications**

**This broker is not currently registered with a FINRA firm.**

**This broker has passed:**

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

**Registration and Employment History**

This broker was previously registered with the following FINRA member firms:

**JWGENESIS SECURITIES, INC.**

CRD# 33832  
BOCA RATON, FL  
11/1998 - 09/1999

**THE GMS GROUP, L.L.C.**

CRD# 8000  
LIVINGSTON, NJ  
02/1996 - 11/1998

**JOSEPHTHAL LYON & ROSS INCORPORATED**

CRD# 3227  
NEW YORK, NY  
07/1993 - 01/1996

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

**Disclosure of Final Regulatory Events**

This section includes details regarding final regulatory events reported by or about this broker to CRD as part of the securities industry registration and licensing process.

Are there Final Regulatory events disclosed about this broker? **Yes**

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides the physical location of each branch that the individual broker is associated with for each listed employment.

This broker is not currently registered with a FINRA firm.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all current principal/supervisory, general product/industry, and/or state securities law exams that the broker has passed. Under certain, limited circumstances, a broker may receive a waiver of an exam requirement based on a combination of previous exams passed and qualifying work experience. Likewise, a new exam requirement may be grandfathered based on a broker's specific qualifying work experience. Information regarding instances of exam waivers or the grandfathering of an exam requirement are not included as part of the BrokerCheck report.

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

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	02/19/1983
Municipal Securities Representative Examination	Series 52	11/21/1981

### State Securities Law Exams

Exam	Category	Date
No information reported.		

Additional information about the securities industry's qualifications and continuing education requirements, as well as the examinations administered by FINRA to brokers and other securities professionals can be found at <http://www.finra.org/Industry/Compliance/Registration/QualificationsExams/index.htm>.



## Registration and Employment History

### Previously Registered with the Following FINRA Firms

FINRA records show this broker previously held FINRA registrations with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
11/1998 - 09/1999	JWGENESIS SECURITIES, INC.	33832	BOCA RATON, FL
02/1996 - 11/1998	THE GMS GROUP, L.L.C.	8000	LIVINGSTON, NJ
07/1993 - 01/1996	JOSEPHTHAL LYON & ROSS INCORPORATED	3227	NEW YORK, NY
04/1991 - 06/1993	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
05/1984 - 04/1991	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO
01/1984 - 04/1984	HALPERT, OBERST AND COMPANY	7094	
03/1983 - 11/1983	ADVEST, INC.	10	
08/1982 - 11/1982	PAINE, WEBBER, JACKSON & CURTIS INC.	8174	
03/1982 - 08/1982	J. B. HANAUER & CO.	6958	

### 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 a FINRA firm 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 Dates	Employer Name	Employer Location
10/1998 - Present	JWGENESIS SECURITIES, INC.	AVENTURA, FL



## Disclosure of Final Regulatory Events

### What you should know and/or consider regarding any reported disclosure events:

- Before reaching a conclusion regarding any of the reported disclosure information contained in your BrokerCheck report, you should ask the broker to clarify the specific event(s) listed, or to provide a response to any questions you may have.

### Disclosures in BrokerCheck reports come from different sources:

- **Self-disclosure:** Brokers are required to answer a series of questions on their application requesting securities industry registration ("Form U4"). For example, brokers are asked whether they have been involved in certain regulatory matters.
- **Regulator/Employer postings:** In addition, regulators and firms that have employed a broker also may contribute relevant information about such matters. All of this information is maintained in CRD.



Possible multiple reporting sources -- please note:

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

	Final	On Appeal
Regulatory Event	2	0



## Disclosure Event Details

This report provides the information exactly as it was reported to CRD by the individual broker, a member firm(s), and/or by securities industry regulators. Some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This section provides information regarding a final, regulatory action that was reported to CRD by the individual broker, a member firm, and/or a securities regulator. The 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 SEC or the Commodities Futures Trading Commission (CFTC), or a foreign financial regulatory body) for a violation of investment-related rules or regulations.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FLORIDA DIVISION OF SECURITIES
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	07/14/2000
<b>Docket/Case Number:</b>	2783-S-2/99
<b>Employing firm when activity occurred which led to the regulatory action:</b>	GMS GROUP LLP
<b>Product Type:</b>	Debt - Municipal
<b>Other Product Type(s):</b>	FOREIGN JUNK BONDS
<b>Allegations:</b>	UNSUITABLE RECOMMENDATIONS AND EXCESSIVE TRADING
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	07/14/2000
<b>Sanctions Ordered:</b>	Cease and Desist/Injunction Monetary/Fine \$2,400.00
<b>Other Sanctions Ordered:</b>	AGREES NOT SEEK REGISTRATION WITH THE DEPARTMENT FOR A PERIOD OF ONE YEAR.
<b>Sanction Details:</b>	NA



**Summary:** NA

### Disclosure 2 of 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NYSE DIVISION OF ENFORCEMENT.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 08/19/1999

**Docket/Case Number:** HPD# 00-81

**Employing firm when activity occurred which led to the regulatory action:** JOSEPHTHAL & CO., INC.

**Product Type:** Other

**Other Product Type(s):**

**Allegations:** \*\*8/19/1999\*\* EVENT: CHARGES ISSUED BY NYSE DIVISION OF ENFORCEMENT AGAINST JOSEPHTHAL & CO., INC., CHARLES E. RODEN, RONALD C. ANSMANN, SHELDON D. BERMAN, STUART M. RUBENS AND DONALD PETERSON. EVENT DATE: AUGUST 19,1999  
STUART RUBENS VIOLATED EXCHANGE RULE 352 BY PARTICIPATING IN A COURSE OF CONDUCT OF GIVING GUARANTEES TO ONE OR MORE CUSTOMERS OF HIS MEMBER FIRM EMPLOYER IN CONNECTION WITH THE EXPECTED YIELDS ON CERTAIN HIGH YIELD BONDS HE SOLD TO THE CUSTOMER(S).

**Current Status:** Final

**Resolution:** Decision

**Resolution Date:** 06/30/2000

**Sanctions Ordered:** Bar  
Censure

**Other Sanctions Ordered:**

**Sanction Details:** \*\*05/18/2000\*\* DECISION #00-81 ISSUED BY NYSE HEARING PANEL. VIOLATED EXCHANGE RULE 352 BY GUARANTEEING A CUSTOMER ON EXPECTED YIELDS AND/OR CALL PRICES ON CERTAIN HIGH YIELD BONDS - CONSENT TO CENSURE, ONE MONTH BAR, AND UNDERTAKING TO



TESTIFY.

**Summary:** \*\*6/30/2000\*\* THE DECISION IS NOW FINAL. THE BAR OR SUSPENSION IMPOSED IS EFFECTIVE IMMEDIATELY. CONTACT PEGGY GERMINO (212) 656-8450.

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**Reporting Source:** Firm

**Regulatory Action Initiated By:** NEW YORK STOCK EXCHANGE

**Sanction(s) Sought:** Censure

**Other Sanction(s) Sought:**

**Date Initiated:** 08/19/1999

**Docket/Case Number:**

**Employing firm when activity occurred which led to the regulatory action:** JOSEPHTHAL & CO., INC.

**Product Type:** Debt - Municipal

**Other Product Type(s):**

**Allegations:** THE NYSE ALLEGES THAT STUART RUBENS VIOLATED EXCHANGE RULES 352 IN THAT HE PARTICIPATED IN A COURSE OF CONDUCT OF GIVING GUARANTEES TO ONE OR MORE CUSTOMERS OF HIS MEMBER FIRM IN CONNECTION WITH THE EXPECTED YIELDS ON CERTAIN HIGH YIELD BONDS HE SOLD TO THE CUSTOMER(S).

**Current Status:** Final

**Resolution:** Stipulation and Consent

**Resolution Date:** 06/29/2000

**Sanctions Ordered:** Censure  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** MR. RUBENS CONSENTED, WITHOUT ADMITTING OR DENYING THE FINDINGS RELATING TO GUARANTEES GIVEN TO CUSTOMER IN CONNECTION WITH THE EXPECTED YIELD AND/OR CALL PRICES ON CERTAIN HIGH YIELD BONDS. THE NYSE IMPOSED THE FOLLOWING PENALTIES:A CENSURE, AND ONE MONTH BAR AND AN UNDERTAKING REQUIRING TO TESTIFY IN RELATED DISCIPLINARY PROCEEDINGS.





## 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 or that is not required to be reported is not disclosed through BrokerCheck, such as vacated regulatory actions.

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](http://www.FINRA.org).

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. 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](http://www.finra.org/brokercheck_reports)
- Glossary: [http://www.finra.org/brokercheck\\_glossary](http://www.finra.org/brokercheck_glossary)
- Questions Frequently Asked about BrokerCheck Reports: [http://www.finra.org/brokercheck\\_faq](http://www.finra.org/brokercheck_faq)
- Terms and Conditions: <http://brokercheck.finra.org/terms.aspx>