

## BrokerCheck Report

### DONALD LARRY SMITH

CRD# 822403

Report #74577-33724, data current as of Thursday, June 26, 2014.

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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:

- 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 <http://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](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).

Thank you for using FINRA BrokerCheck.

**DONALD L. SMITH**

CRD# 822403

This broker is not currently registered.

## 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 not currently registered.**

#### 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):**

**GERARD KLAUER MATTISON & CO., INC.**

CRD# 16686  
NEW YORK, NY  
11/2001 - 06/2003

**TUCKER ANTHONY INCORPORATED**

CRD# 837  
BOSTON, MA  
01/2001 - 11/2001

**SUTRO & CO. INCORPORATED**

CRD# 801  
SAN FRANCISCO, CA  
03/1998 - 01/2001

### Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	1

## 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, for each firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



## 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
General Securities Representative Examination	Series 7	05/15/1976
NYSE Supervisory Analyst Examination	Series 16	09/14/1978

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	01/28/2002

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/](http://www.finra.org/brokerqualifications/registeredrep/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
11/2001 - 06/2003	GERARD KLAUER MATTISON & CO., INC.	16686	NEW YORK, NY
01/2001 - 11/2001	TUCKER ANTHONY INCORPORATED	837	BOSTON, MA
03/1998 - 01/2001	SUTRO & CO. INCORPORATED	801	SAN FRANCISCO, CA
02/1998 - 03/1998	SUTRO & CO. INCORPORATED	801	
06/1997 - 02/1998	TUCKER ANTHONY INCORPORATED	837	BOSTON, MA
03/1996 - 06/1997	RODMAN & RENSHAW INC.	724	CHICAGO, IL
05/1995 - 03/1996	FIRST ALBANY CORPORATION	298	NEW YORK, NY
05/1991 - 05/1995	HAMBRECHT & QUIST LLC	940	SAN FRANCISCO, CA
08/1989 - 04/1991	C. J. LAWRENCE INC.	2525	NEW YORK, NY
09/1978 - 08/1989	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	7059	NEW YORK, NY
05/1976 - 08/1976	L. F. ROTHSCHILD, UNTERBERG, TOWBIN	501	

### 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 Dates	Employer Name	Employer Location
11/2001 - Present	GERARD KLAUER MATTISON & CO., INC.	NEW YORK, NY

## Disclosure Events



### What you should know about reported disclosure events:

#### 1. Disclosure events in BrokerCheck reports come from different sources:

- As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	1	0



## Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	03/19/2003
<b>Docket/Case Number:</b>	HPD#: 03-200
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	<p><b>**3/19/2003**</b>CHARGES ISSUED BY NYSE DIVISON OF ENFORCEMENT AND PENDING CHARGE I ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT, ON ONE OR MORE OCCASIONS, HE EFFECTED STOCK TRANSACTIONS IN ACCOUNTS IN WHICH HE AND/OR HIS SPOUSE HAD AN INTEREST SHORTLY BEFORE HIS MEMBER FIRM EMPLOYER WAS TO ISSUE RESEARCH REPORTS WHICH HE HAD PREPARED AND AUTHORED CONCERNING SUCH STOCKS.CHARGE II CAUSED A VIOLATION OF EXCHANGE RULE 472. 40(2)(III) IN THAT, ON ONE OR MORE OCCASIONS, HE AUTHORED A RESEARCH REPORT FOR DISTRIBUTION TO THE PUBLIC BY HIS MEMBER FIRM EMPLOYER WHICH RECOMMENDED THE PURCHASE OF A SPECIFIC SECURITY BUT FAILED TO DISCLOSE THAT HE HELD SECURITIES OF THE RECOMMENDED ISSUER. CHARGE III ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT, ON ONE OR MORE OCCASIONS, HE MADE OR CAUSED MISREPRESENTATIONS ON NEW ACCOUNT FORMS IN OPENING</p>





ACCOUNTS AT A MEMBER FIRM THAT CONCEALED THE FACT OF HIS EMPLOYMENT AT ANOTHER MEMBER FIRM. CHARGE IV VIOLATED EXCHANGE RULE 407(B) IN THAT HE MAINTAINED ONE OR MORE SECURITIES ACCOUNTS FOR HIMSELF AND/OR HIS SPOUSE AT ANOTHER MEMBER FIRM WITHOUT THE PRIOR WRITTEN CONSENT OF HIS MEMBER FIRM EMPLOYER, AND HE FAILED TO ARRANGE FOR DUPLICATE CONFIRMATIONS AND MONTHLY STATEMENTS FOR SUCH ACCOUNTS TO BE SENT TO HIS EMPLOYER FOR REVIEW.

**Current Status:** Final  
**Resolution:** Decision  
**Resolution Date:** 12/04/2003  
**Sanctions Ordered:** Bar  
 Censure

**Other Sanctions Ordered:**

**Sanction Details:** \*\*10/30/03\*\*DECISION 03-200 ISSUED BY NYSE HEARING PANEL  
 DECISION:SMITH ENGAGED IN CONDUCT INCONSISTENT BY EFFECTING STOCK TRANSACTION SHORTLY BEFORE ISSUANCE OF RESEARCH REPORT WHICH HE HAD PREPARED CONCERNING SUCH STOCK; CAUSED A VIOLATION OF EXCHANGE RULE 472.40(2)(III) BY FAILING TO DISCLOSE THAT HE HELD SECURITIES IN STOCKS RECOMMENDED IN RESEARCH REPORT HE AUTHORED; ENGAGED IN CONDUCT INCONSISTENT BY OPENING ACCOUNTS AT A MEMBER FIRM THAT CONCEALED FACT OF HIS EMPLOYMENT AT ANOTHER MEMBER FIRM; AND VIOLATED EXCHANGE RULE 407(B) BY MAINTAINING SECURITIES ACCOUNTS AT ANOTHER FIRM WITHOUT CONSENT OF HIS EMPLOYER - CENSURE AND 2 ½ YEAR BAR.

**Regulator Statement** \*\*12/04/2003\*\*THE DECISION IS NOW FINAL AND EFFECTIVE IMMEDIATELY.CONTACT:MICHELE VAN TASSEL 212-656-5340.

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**Reporting Source:** Broker  
**Regulatory Action Initiated By:** NYSE DIVISION OF ENFORCEMENT.  
**Sanction(s) Sought:**  
**Other Sanction(s) Sought:**  
**Date Initiated:** 03/19/2003  
**Docket/Case Number:**



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

**Product Type:** Other

**Other Product Type(s):**

**Allegations:** CHARGES ISSUED BY NYSE DIVISION OF ENFORCEMENT AND PENDING CHARGE I ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT, ON ONE OR MORE OCCASIONS, HE EFFECTED STOCK TRANSACTIONS IN ACCOUNTS IN WHICH HE AND/OR HIS SPOUSE HAS AN INTEREST SHORTLY BEFORE HIS MEMEBR FIRM EMPLOYER WAS TO ISSUE RESEARCH REPORTS WHICH HE HAD PREPARED AND AUTHORIZED CONCERNING SUCH STOCKS. CHARGE II CAUSED A VIOLATION OF EXCHANGE RULE 472.40(2)(III)IN THAT, ON ONE OR MORE OCCASION, HE AUTHORED A RESEARCH REPORT FOR DISTRIBUTION TO THE PUBLIC BY HIS MEMBER FIRM EMPLOYER WHICH RECOMMENDED THE PURCHASE OF A SPECIFIC SECURITY BUT FAILED TO DISCLOSE THAT HE HELD SECURITIES OF THE RECOMMENDED ISSUER. CHARGE III ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLELS OF TRADE IN THAT, ON ONE OR MORE OCCASIONS, HE MADE OR CAUSED MISREPRESENTATIONS ON NEW ACCOUNT FORMS IN OPENING ACCOUNTS AT A MEMBER FIRM. CHARGE IV VIOLATED EXCHANGE RULE 407(B) IN THAT HE MAINTAINED ONE OR MORE SECURITIES ACCOUNTS FOR HIMSELF AND OR HIS SPOUSE AT ANOTHER MEMBER FIRM WITHOUT PRIOR WRITTEN CONSENT OF HIS MEMBER FIRM EMPLOYER, AND HE FAILED TO ARRANGE FOR DUPLICATE CONFIRMATIONS AND MONTHLY STATEMENTS FOR SUCH ACCOUNTS TO BE SENT TO HIS EMPLOYER FOR REVIEW.

**Current Status:** Pending

**Broker Statement** IN ACCORDANCE WITH PROVISIONS OF THE NYSE RULE 476(D), MR. SMITH HAS 25 DAYS FROM 4/19/03 TO FILE AN ANSWER.

## End of Report



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