

## BrokerCheck Report

# SAMUEL KLUFT KOLTUN

CRD# 1739664

Report #83900-93067, data current as of Friday, March 11, 2016.

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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.



## SAMUEL K. KOLTUN

CRD# 1739664

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

#### RBC CAPITAL MARKETS, LLC

CITY PLACE TOWER  
525 OKEECHOBEE BLVD., SUITE 800  
WEST PALM BEACH, FL 33401-6349  
CRD# 31194

Registered with this firm since: 10/09/2009

## 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:

- 10 Self-Regulatory Organizations
- 23 U.S. states and territories

#### This broker has passed:

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

### Registration History

#### This broker was previously registered with the following securities firm(s):

#### J. B. HANAUER & CO.

CRD# 6958  
WEST PALM BEACH, FL  
10/1987 - 10/2009

### 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	5

### Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

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



## 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 10 SROs and is licensed in 23 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**  
 Main Office Address: **3 WORLD FINANCIAL CENTER  
 200 VESEY ST.  
 NEW YORK, NY 10281**  
 Firm CRD#: **31194**

SRO	Category	Status	Date
FINRA	General Securities Representative	APPROVED	10/09/2009
BOX Options Exchange LLC	General Securities Representative	APPROVED	05/11/2012
Chicago Board Options Exchange	General Securities Representative	APPROVED	10/10/2009
International Securities Exchange	General Securities Representative	APPROVED	10/10/2009
NYSE Arca, Inc.	General Securities Representative	APPROVED	10/10/2009
NYSE MKT LLC	General Securities Representative	APPROVED	10/10/2009
Nasdaq BX, Inc.	General Securities Representative	APPROVED	10/10/2009
Nasdaq PHLX, Inc.	General Securities Representative	APPROVED	10/10/2009
Nasdaq Stock Market	General Securities Representative	APPROVED	10/10/2009
New York Stock Exchange	General Securities Representative	APPROVED	10/10/2009

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Arizona	Agent	APPROVED	10/09/2009	Florida	Agent	APPROVED	10/09/2009
California	Agent	APPROVED	10/09/2009	Georgia	Agent	APPROVED	10/09/2009
Connecticut	Agent	APPROVED	10/09/2009	Illinois	Agent	APPROVED	10/07/2013
District of Columbia	Agent	APPROVED	10/09/2009	Maryland	Agent	APPROVED	10/09/2009



## Broker Qualifications

### Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
Massachusetts	Agent	APPROVED	10/09/2009
Michigan	Agent	APPROVED	04/15/2011
Nevada	Agent	APPROVED	10/09/2009
New Hampshire	Agent	APPROVED	10/09/2009
New Jersey	Agent	APPROVED	10/09/2009
New Mexico	Agent	APPROVED	10/09/2009
New York	Agent	APPROVED	10/09/2009
North Carolina	Agent	APPROVED	10/09/2009
Ohio	Agent	APPROVED	10/09/2009
Oklahoma	Agent	APPROVED	10/09/2009
Oregon	Agent	APPROVED	12/04/2015
Pennsylvania	Agent	APPROVED	10/09/2009
Rhode Island	Agent	APPROVED	10/09/2009
Texas	Agent	APPROVED	10/09/2009
Virginia	Agent	APPROVED	10/09/2009

### Branch Office Locations

**RBC CAPITAL MARKETS, LLC**  
 CITY PLACE TOWER  
 525 OKEECHOBEE BLVD., SUITE 800  
 WEST PALM BEACH, FL 33401-6349

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## 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, 1 general industry/product exam, and 2 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	09/19/1987

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	01/13/1988
Uniform Combined State Law Examination	Series 66	10/04/2011

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
10/1987 - 10/2009	J. B. HANAUER & CO.	6958	WEST PALM BEACH, FL

### 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
10/2009 - Present	RBC CAPITAL MARKETS, LLC	WEST PALM BEACH, FL
08/1987 - 10/2009	J. B. HANAUER & CO.	WEST PALM BEACH, FL

### 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.

No information reported.



## 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.
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.
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





Customer Dispute	3	2	N/A
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## 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 involves (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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NASD
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/29/2004
<b>Docket/Case Number:</b>	C9B040060
<b>Employing firm when activity occurred which led to the regulatory action:</b>	J. B. HANAUER & CO.
<b>Product Type:</b>	Mutual Fund
<b>Allegations:</b>	NASD CONDUCT RULES 2110, 2310 AND IM-2310-2 - SAMUEL KOLTUN RECOMMENDED NUMEROUS CLASS B MUTUAL FUND TRANSACTIONS TO THREE CUSTOMERS WHICH WERE UNSUITABLE SINCE CLASS A SHARES SHOULD HAVE BEEN RECOMMENDED. HAD CLASS A SHARES BEEN RECOMMENDED INSTEAD OF CLASS B SHARES, THESE CUSTOMERS WOULD HAVE (1) BEEN ELIGIBLE TO RECEIVE BREAKPOINTS ON CLASS A SHARE PURCHASES; (2) PAID LOWER 12B-1 FEES; AND (3) AVOIDED BEING SUBJECT TO CONTINGENT DEFERRED SALES CHARGES.
<b>Current Status:</b>	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:** 06/29/2004

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

**Regulator Statement** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, RESPONDENT IS SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR TEN (10) BUSINESS DAYS FINED OF \$12,500, WHICH INCLUDES DISGORGEMENT OF \$7,864.14 IN COMMISSIONS. SUSPENSION EFFECTIVE AUGUST 2, 2004 TO CLOSE OF BUSINESS AUGUST 13, 2004. FINES PAID.

**Reporting Source:** Broker

**Regulatory Action Initiated By:** NASDR - DISTRICT 9B

**Sanction(s) Sought:** Suspension

**Other Sanction(s) Sought:** FINE

**Date Initiated:** 06/29/2004

**Docket/Case Number:** C9B040060

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

**Product Type:** Mutual Fund(s)

**Other Product Type(s):**

**Allegations:** WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, I AGREED TO A LETTER OF ACCEPTANCE, WAIVER AND CONSENT ALLEGING THAT DURING 1999 AND 2000, I RECOMMENDED CLASS B MUTUAL FUND TRANSACTIONS TO THREE CUSTOMERS WHEN CLASS A SHARES WOULD HAVE BEEN



MORE SUITABLE IN VIOLATION OF NASD CONDUCT RULES 2110, 2310 AND IM-2310-2.

**Current Status:**

Final

**Resolution:**

Acceptance, Waiver & Consent(AWC)

**Resolution Date:**

06/29/2004

**Sanctions Ordered:**

Disgorgement/Restitution  
Monetary/Fine \$12,500.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:**

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, I CONSENTED TO THE ENTRY OF FINDINGS AND TO A FINE OF \$12,500, INCLUDING DISGORGEMENT OF \$7,864.14 IN COMMISSIONS, AND SUSPENSION FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. SUSPENSION EFFECTIVE AUGUST 2, 2004 TO CLOSE OF BUSINESS AUGUST 13, 2004.



## 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 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	J.B. HANAUER & CO.
<b>Allegations:</b>	CLAIMANT ALLEGED COMMON LAW FRAUD, NEGLIGENT MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, & VIOLATION OF CHAPTER 517, FLORIDA STATUTES RELATING TO PURCHASES MADE IN JULY 1999.
<b>Product Type:</b>	Mutual Fund(s)
<b>Alleged Damages:</b>	\$15,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	06/12/2000
<b>Complaint Pending?</b>	No
<b>Status:</b>	Litigation
<b>Status Date:</b>	06/12/2000
<b>Settlement Amount:</b>	

### Individual Contribution Amount:

### Civil Litigation Information

<b>Court Details:</b>	CIRCUIT CT 19TH JUDICIAL CIRCUIT, MARTIN CNTY, FL - CASE # 00380CA
<b>Date Notice/Process Served:</b>	06/12/2000
<b>Litigation Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	09/14/2000
<b>Monetary Compensation Amount:</b>	\$95,000.00
<b>Individual Contribution Amount:</b>	\$0.00



**Broker Statement**

ALL CLAIMS WERE DISMISSED AGAINST MR. KOLTUN. THE FIRM AGREED TO SETTLE THE MATTER TO AVOID ANY ADDITIONAL UNNECESSARY LEGAL EXPENSE. MR. KOLTUN WILL NOT BE ASKED TO SHARE IN THE SETTLEMENT WITH THE CLAIMANT PROVIDED HE STAYS WITH THE FIRM FOR A PERIOD OF THREE YEARS. IF HE LEAVES SOONER, HE WILL BE REQUIRED TO REPAY A PRO-RATED PERCENTAGE OF THE SETTLEMENT TO THE FIRM.



### 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

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	J.B. HANAUER & CO.
<b>Allegations:</b>	CLIENT ALLEGED THAT MUTUAL FUNDS SHE PURCHASED IN 2000 WERE UNSUITABLE.
<b>Product Type:</b>	Mutual Fund(s)
<b>Alleged Damages:</b>	\$100,000.00

#### Customer Complaint Information

<b>Date Complaint Received:</b>	03/03/2003
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	03/03/2005
<b>Settlement Amount:</b>	\$0.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	THE COMPLAINT WAS FILED MORE THAN 24 MONTHS AGO AND DID NOT RESULT IN A SETTLEMENT OF \$10000 OR MORE.



## 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 3

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	RBC Capital Markets, LLC
<b>Allegations:</b>	Claimants allege that their accounts were over-concentrated in Puerto Rico bonds and that the risks associated with this investment were not disclosed, in the period 2010 through 2015.
<b>Product Type:</b>	Debt-Municipal
<b>Alleged Damages:</b>	\$655,000.00

### Arbitration Information

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

<b>Docket/Case #:</b>	15-02663
<b>Date Notice/Process Served:</b>	10/16/2015
<b>Arbitration Pending?</b>	Yes

### Disclosure 2 of 3

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	RBC Capital Markets, LLC
<b>Allegations:</b>	Claimants allege that their account was over-concentrated in Puerto Rico bonds and that the risks associated with this investment were not disclosed, in the period 2008 through 2015.
<b>Product Type:</b>	Debt-Municipal
<b>Alleged Damages:</b>	\$750,000.00





## Arbitration Information

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

**Docket/Case #:** 15-02662

**Date Notice/Process Served:** 10/16/2015

**Arbitration Pending?** Yes

## Disclosure 3 of 3

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** RBC CAPITAL MARKETS LLC.

**Allegations:** CLIENT'S SON QUESTIONS THE SUITABILITY AND CONCENTRATION OF PUERTO RICO BOND INVESTMENTS IN HER ACCOUNT. HE REQUESTS THAT THE BONDS BE SOLD "AT COST". DAMAGES UNSPECIFIED BUT BELIEVED TO EXCEED \$5,000.

**Product Type:** Debt-Municipal

**Alleged Damages:** \$0.00

**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:** 07/21/2015

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

## End of Report



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