

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2014040622201**

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: Laidlaw & Company (UK) LTD., Respondent
BD No. 119037

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Laidlaw & Company (UK) LTD. ("Respondent," "Laidlaw" or the "Firm") submits this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against Respondent alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

Laidlaw has been a member of FINRA since July 2002. The Firm's principal office is located in London, England. The Firm currently employs approximately 146 registered representatives working out of eight office locations. The Firm's business includes a retail brokerage business.

RELEVANT DISCIPLINARY HISTORY

Laidlaw has no relevant disciplinary history with the Securities and Exchange Commission, any self-regulatory organization, or any state securities regulator.

OVERVIEW

During the period from approximately April 2013 to June 2014 (the "Relevant Period"), Laidlaw charged customers excessive commissions on 421 equity transactions, in violation of NASD Conduct Rule 2440, NASD IM-2440-1 (for

conduct before May 9, 2014), and FINRA Rules 2121 (for conduct on or after May 9, 2014) and 2010.

FACTS AND VIOLATIVE CONDUCT

NASD Conduct Rule 2440 provides that:

[i]f a member ... as agent for his customer, the member shall not charge his customer more than a fair commission or service charge, taking into consideration all relevant circumstances...

FINRA Rule 2121, which replaced NASD Conduct Rule 2440 effective May 9, 2014, contains identical requirements.

As set forth in NASD IM-2440-1, and FINRA Rule 2121 Supplementary Material .01, which replaced NASD IM-2440-1, in 1943, FINRA adopted a policy setting a guideline of five percent for determining whether a mark-up is unfair or unreasonable. This policy applies equally to commissions on agency trades, and to mark-ups or mark-downs on principal transactions. However, the "5% Policy" is a guideline, not a rule. A mark-up pattern of five percent or even less may be considered unfair or unreasonable under the policy set forth in IM-2440-1 and Supplementary Material .01.

The percentage of the mark-up is only one of the factors to be considered in determining fairness. NASD IM-2440-1(b), and Supplementary Material .01(b) identify seven other factors that members should take into consideration in determining the fairness of a mark-up/commission including: (i) the type of security involved; (ii) the availability of the security; (iii) the price of the security; (iv) the size of the transaction; (v) whether disclosure of the transaction cost was made to the customer prior to the trade; (vi) any pattern of mark-ups; and (vii) the nature of the member's business.

During the Relevant Period, Laidlaw charged commissions plus a "handling fee" on certain transactions in equity securities that were not fair and reasonable, taking into consideration the factors set forth in NASD IM-2440-1(b) and Supplementary Material .01(b) and that exceeded five per cent. As a result, Laidlaw charged \$27,787.07 in excessive commissions on a total of 421 transactions during the Relevant Period.

As a result of the foregoing, Laidlaw violated NASD Conduct Rule 2440, NASD IM-2440-1 (for conduct before May 9, 2014), and FINRA Rules 2121 (for conduct on or after May 9, 2014) and 2010.

B. Respondent also consents to the imposition of the following sanctions:

- A censure;
- A monetary fine in the amount of \$10,000; and
- Restitution is ordered to be paid in accordance with Attachment A hereto in the total amount of \$27,787.07, plus interest at the rate set forth in Section 6621(a)(2) of the Internal Revenue Code, 26 U.S.C. 6621(a)(2), from the date of each transaction set forth in Attachment A, until the date this AWC is accepted by the National Adjudicatory Council ("NAC").

A registered principal on behalf of Respondent firm shall submit satisfactory proof of payment of restitution or of reasonable and documented efforts undertaken to effect restitution. Such proof shall be submitted to Samuel L. Barkin, Senior Regional Counsel, FINRA District 10, 200 Liberty Street, New York, NY 10281-1003 either by letter that identifies Laidlaw and Case Number 2014040622201 or by e-mail from a work-related account of the registered principal of Respondent firm to EnforcementNotice@FINRA.org. This proof shall be provided to the FINRA staff member listed above no later than 120 days after acceptance of the AWC.

If for any reason Respondent cannot locate any customer identified in Attachment A after reasonable and documented efforts within 120 days from the date the AWC is accepted, or such additional period agreed to by a FINRA staff member in writing, Respondent shall forward any undistributed restitution and interest to the appropriate escheat, unclaimed property or abandoned property fund for the state in which the customer is last known to have resided. Respondent shall provide satisfactory proof of such action to the FINRA staff member identified above and in the manner described above, within 14 days of forwarding the undistributed restitution and interest to the appropriate state authority.

The imposition of a restitution order or any other monetary sanction herein, and the timing of such ordered payments, does not preclude customers from pursuing their own actions to obtain restitution or other remedies.

Respondent agrees to pay the monetary sanction(s) upon notice that this AWC has been accepted and that such payment(s) are due and payable. Respondent has submitted an Election of Payment form showing the method by which Respondent proposes to pay the fine imposed.

Respondent specifically and voluntarily waives any right to claim that Respondent is unable to pay, now or at any time hereafter, the monetary sanction(s) imposed in this matter.

The sanctions imposed herein shall be effective on a date set by FINRA staff.

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Complaint issued specifying the allegations against Respondent;
- B. To be notified of the Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the Chief Legal Officer, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

Respondent further specifically and voluntarily waive any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

Respondent understands that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;

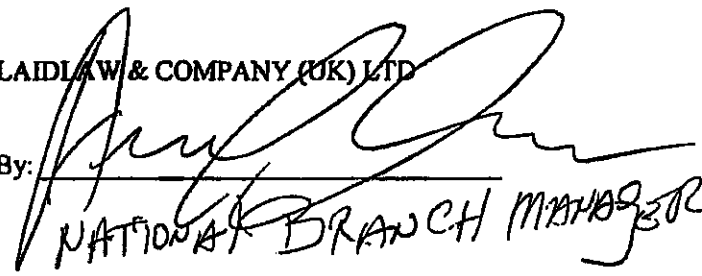
- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against Respondent; and**
- C. If accepted:**
- 1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against Respondent;**
 - 2. this AWC will be made available through FINRA's public disclosure program in accordance with FINRA Rule 8313;**
 - 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and**
 - 4. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Respondent may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects Respondent's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.**
- D. Respondent may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that Respondent may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by FINRA, nor does it reflect the views of FINRA or its staff.**

The undersigned, on behalf of Respondent, certifies that a person duly authorized to act on its behalf has read and understands all of the provisions of this AWC and has been given a full opportunity to ask questions about it; that Respondent has agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein

and the prospect of avoiding the issuance of a Complaint, has been made to induce Respondent to submit it.

4/27/16
Date (mm/dd/yyyy)

LAIDLAW & COMPANY (UK) LTD

By: 

NATIONAL BRANCH MANAGER

Reviewed by:

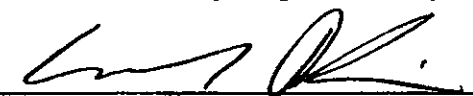


Irwin Wetz
Counsel for Respondent
Sichenzia Ross Friedman Ference LLP
61 Broadway | 32nd Floor
New York, NY 10006
(tel.) 212.930.9700; (fax) 212.930.9725

Accepted by FINRA:

July 21, 2016
Date

Signed on behalf of the
Director of ODA, by delegated authority


Samuel Barkin, Senior Regional Counsel
FINRA Department of Enforcement, District 10
200 Liberty Street - Brookfield Place
New York, NY 10281
Phone: (212) 858-4074
Direct Fax: (202) 721-6573

SCHEDULE A

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
1	20130725	S	-47	FB	30303M102	1566.98	\$71.63
2	20130821	P	115	TIVO	888706108	1252.06	\$87.35
3	20130904	P	330	SONS	835916107	1138.5	\$93.03
4	20130904	S	-115	TIVO	888706108	1358.15	\$67.07
5	20131002	P	165	PT	737273102	813.45	\$109.28
6	20131002	S	-330	SONS	835916107	1131.9	\$93.38
7	20140514	P	250	OPK	68375N103	2072.48	\$36.33
8	20140115	S	-103	VHC	92823T108	1900.35	\$44.97
9	20140113	S	-95	FFC	338478100	1696.7	\$55.15
10	20140115	P	20	FB	30303M102	1151.2	\$82.39
11	20140131	P	32	FB	30303M102	1966.72	\$41.61
12	20140128	P	155	ONVO	68620A104	1340.73	\$72.91
13	20131126	S	-25	GILD	375558103	1858.25	\$47.08
14	20140328	S	-40	DBEF	233051200	1079.6	\$86.00
15	20131025	S	-586	AMRN	023111206	1236.52	\$78.15
16	20131111	P	230	ZNGA	98986T108	802.7	\$99.82
17	20140225	S	-230	ZNGA	98986T108	1145.4	\$82.70
18	20140226	P	140	EKSO	282644103	844.8	\$97.71
19	20131212	S	-2000	IMUC	452536105	2180.2	\$30.98
20	20140417	S	-1000	SPEX	84842R304	1760	\$51.99
21	20130513	P	145	TIVO	888706108	1748.69	\$52.52
22	20130624	S	-200	CY	232806109	2054	\$47.29
23	20131113	P	250	HIMX	43289P106	2277.5	\$36.08
24	20131213	P	250	ONVO	68620A104	2342.5	\$32.83
25	20140324	P	275	ONVO	68620A104	2279.72	\$35.96
26	20130806	S	-125	AMYGF	02314F103	825.63	\$98.69

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
27	20140128	P	125	BDSI	09060J106	1141.25	\$92.89
28	20140612	S	-125	BDSI	09060J106	1441.25	\$77.93
29	20130715	P	100	CVC	12686C109	1897	\$55.10
30	20130715	S	-210	NTWK	64115A402	2234.4	\$38.27
31	20131122	S	-100	CVC	12686C109	1549.01	\$72.53
32	20131122	P	125	PCRFY	69832A205	1363.75	\$81.76
33	20131210	P	100	ONVO	68620A104	1008.99	\$99.50
34	20131210	S	-125	PCRFY	69832A205	1417.5	\$79.11
35	20140207	P	43	TWTR	90184L102	2238.15	\$28.04
36	20130918	S	-100	CY	232806109	1165.25	\$91.72
37	20131111	S	-500	DSS	25614T101	515.05	\$124.21
38	20130621	P	400	AMD	007903107	1595	\$70.20
39	20130729	S	-150	FIO	36112J107	2280	\$25.99
40	20130614	S	-30	AMT	03027X100	2320.35	\$23.98
41	20130926	P	500	ZNGA	98986T108	1905	\$44.70
42	20140307	S	-60	SRTY	74348A335	2243.4	\$27.82
43	20131111	S	-46	GMWSB	37045V126	889.64	\$63.54
44	20140225	P	100	BAC	060505104	1636.99	\$68.10
45	20131210	P	370	PRAN	739727105	2319.9	\$33.96
46	20131212	S	-1500	IMUC	452536105	1605.15	\$59.72
47	20140123	S	-50	WEN	95058W100	358.5	\$132.04
48	20140313	P	200	JASO	466090206	2187.98	\$30.55
49	20140401	S	-500	CRRS	22004Y105	1650	\$57.49
50	20130524	S	-5	AAPL	037833100	2220.8	\$28.95
51	20130626	P	800	INVU	46183W101	1560	\$61.95
52	20130711	P	500	INVU	46183W101	890	\$95.45
53	20130805	P	420	INVU	46183W101	714	\$88.25

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
54	20130809	P	200	INVU	46183W101	380	\$120.95
55	20130813	P	500	ITEN	19189U106	1885	\$45.70
56	20130823	P	200	ITEN	19189U106	516	\$114.15
57	20130826	P	200	INVU	46183W101	358	\$122.05
58	20130903	P	100	INVU	46183W101	200	\$129.95
59	20130906	P	100	ITEN	19189U106	398	\$120.05
60	20130909	P	100	ITEN	19189U106	333	\$123.30
61	20130910	P	500	ITEN	19189U106	1525	\$63.70
62	20130920	P	1000	ITEN	19189U106	2140	\$32.95
63	20130925	P	300	INVU	46183W101	478.5	\$116.03
64	20130926	P	500	ITEN	19189U106	1419	\$69.00
65	20130926	P	300	INVU	46183W101	552	\$112.35
66	20130927	P	100	AVIA	05367B101	600	\$109.95
67	20130927	P	300	INVU	46183W101	507	\$114.60
68	20130930	P	200	INVU	46183W101	345	\$122.70
69	20131008	P	200	INVU	46183W101	350	\$122.45
70	20131017	P	200	GEIA	368504106	460	\$116.95
71	20131017	P	200	ITEN	19189U106	514	\$114.25
72	20131025	S	-100	ITEN	19189U106	281	\$125.91
73	20131119	P	100	INVU	46183W101	140	\$132.95
74	20131120	P	500	INVU	46183W101	610	\$109.45
75	20131122	P	300	INVU	46183W101	495	\$115.20
76	20140319	S	-600	INVU	46183W101	876	\$96.17
77	20130617	S	-50	STX	G7945M107	2216	\$29.19
78	20130828	P	100	XRX	984121103	992	\$100.35
79	20140121	S	-100	XRX	984121103	1216.01	\$89.18
80	20140422	S	-2200	NBY	66987P102	2310.05	\$24.51

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
81	20130611	S	-500	DRYS	Y2109Q101	895	\$105.22
82	20130723	P	300	WEN	95058W100	2171.25	\$31.39
83	20130913	S	-50	FB	30303M102	2212.5	\$29.37
84	20131029	P	300	NOK	654902204	2225.97	\$28.65
85	20131216	P	100	HLT	43300A104	2275	\$26.20
86	20140224	S	-100	HLT	43300A104	2238.01	\$28.09
87	20131203	P	500	HK	40537Q209	1839.95	\$57.95
88	20130726	P	153	BAC	060505104	2244.13	\$27.74
89	20130918	S	-153	BAC	060505104	2229.21	\$28.53
90	20130918	P	579	ZNGA	98986T108	1939.65	\$42.97
91	20131202	P	690	IMUC	452536105	2173.47	\$31.28
92	20140529	S	-690	IMUC	452536105	902	\$94.87
93	20140604	S	-100	WPRT	960908309	1445	\$77.74
94	20140429	P	600	EKSO	282644103	1680	\$65.95
95	20140429	S	-200	BBRY	09228F103	1520.02	\$73.99
96	20140128	P	128	BAC	060505104	2137.6	\$33.07
97	20140210	S	-128	BAC	060505104	2138.88	\$33.05
98	20131129	S	-225	HW	42210P102	2178.02	\$31.09
99	20130906	S	-100	DELL	24702R101	1382	\$80.88
100	20130614	S	-375	RENN	759892102	1203.75	\$79.79
101	20140508	P	64	TWTR	90184L102	2038.4	\$38.03
102	20130926	P	570	ZNGA	98986T108	2131.8	\$33.36
103	20140207	S	-202	FWM	30603D109	1664.5	\$56.76
104	20140320	S	-74	VGR	92240M108	1522.18	\$63.88
105	20140130	S	-200	ONVO	68620A104	1984.02	\$25.79
106	20130917	S	-150	PWE	707887105	1767	\$51.64
107	20130917	S	-250	JPS	67072C105	2000	\$39.99

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
108	20131121	P	60	YHOO	984332106	2189.39	\$40.48
109	20131217	S	-500	UQM	903213106	1075.05	\$86.22
110	20131211	S	-1000	ETAK	286202205	1280.1	\$75.98
111	20131211	P	100	ONVO	68620A104	951.99	\$92.35
112	20131212	P	100	ONVO	68620A104	910	\$94.45
113	20131231	S	-200	ONVO	68620A104	2146.02	\$32.69
114	20140114	S	-200	HERO	427093109	1174	\$49.33
115	20130808	S	-100	GLW	219350105	1502	\$74.88
116	20130513	S	-500	NSPR	45779A309	1420.05	\$68.99
117	20130528	S	-1000	NSPR	45779A309	2102	\$34.89
118	20130531	S	-500	NSPR	45779A309	1165	\$81.73
119	20130603	P	500	SURG	87160G107	1709	\$54.50
120	20130604	S	-500	NSPR	45779A309	1185	\$80.73
121	20130621	S	-1000	NSPR	45779A309	2200	\$29.99
122	20130821	P	100	XRX	984121103	1008	\$99.55
123	20130806	P	189	PHK	722014107	2254.77	\$27.21
124	20130806	P	166	PHK	722014107	1980.38	\$40.93
125	20130516	S	-150	ARR	042315101	895.5	\$95.21
126	20140423	S	-117	SBY	82735Q102	1731.61	\$53.41
127	20130627	P	350	AMD	007903107	1452.5	\$77.33
128	20130627	S	-890	IMUC	452536105	1860.1	\$56.99
129	20131111	S	-2	AAPL	037833100	1039.98	\$87.97
130	20130827	S	-25	HLF	G4412G101	1569	\$61.53
131	20130621	S	-205	RENN	759892102	602.7	\$109.84
132	20140110	P	350	PRAN	739727105	2211.97	\$39.35
133	20130826	S	-250	GAB	362397101	1672.5	\$56.36
134	20131106	S	-20	CTL	156700106	676	\$74.22

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
135	20131106	S	-11	LYV	538034109	198.88	\$98.07
136	20131106	S	-82	S	85207U105	578.1	\$79.12
137	20130717	P	500	TNIB	872608203	1030	\$88.45
138	20130722	P	1000	TNIB	872608203	2050	\$37.45
139	20130724	S	-700	TNIB	872608203	1442	\$67.88
140	20130802	S	-800	TNIB	872608203	1664	\$56.78
141	20130912	S	-1500	TNIB	872608203	1575	\$61.23
142	20130916	S	-1600	TNIB	872608203	1783.04	\$50.84
143	20130808	S	-140	CY	232806109	1768.2	\$61.58
144	20140318	P	900	CRRS	22004Y105	2240.95	\$27.90
145	20140304	P	250	MOBI	83084G109	1887.48	\$45.58
146	20130702	P	100	CVC	12686C109	1873.75	\$56.26
147	20130806	S	-100	CVC	12686C109	1905	\$54.74
148	20130806	P	500	CYCC	23254L306	1535	\$73.20
149	20131002	P	200	HIMX	43289P106	2190	\$40.45
150	20131107	S	-200	HIMX	43289P106	1848.02	\$57.59
151	20131114	P	160	PCRFY	69832A205	1675.2	\$66.19
152	20130821	S	-100	CLF	18683K101	2145	\$32.74
153	20130611	S	-100	X	912909108	1696.25	\$65.17
154	20130709	P	100	TIVO	888706108	1133	\$93.30
155	20131120	S	-100	TIVO	888706108	1330.01	\$83.48
156	20131120	P	100	PCRFY	69832A205	1058	\$97.05
157	20131217	S	-100	FIO	36112J107	851.01	\$107.42
158	20131230	S	-500	AMRN	023111206	960.05	\$91.97
159	20140204	S	-250	ATNM	00507W107	1390	\$70.48
160	20140219	S	-400	ATNM	00507W107	2240	\$27.99
161	20131121	P	450	NVAX	670002104	1507.46	\$74.58

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
162	20131121	S	-490	SIRI	829688103	1778.7	\$61.06
163	20130606	S	-100	FIO	361121107	1423	\$68.83
164	20130619	P	200	AMD	007903107	826	\$108.65
165	20130619	S	-100	TIVO	888706108	1122	\$93.87
166	20130909	S	-200	AMD	007903107	734	\$113.27
167	20130711	P	108	FFC	338478100	1985.04	\$40.70
168	20140113	P	100	SRPT	803607100	2037.99	\$38.05
169	20140224	S	-500	INO	45773H102	1700	\$64.98
170	20130828	P	100	ONVO	68620A104	584	\$110.75
171	20130920	S	-100	ONVO	68620A104	609.02	\$109.52
172	20130829	S	-150	BBRY	09228F103	1549.5	\$72.51
173	20131114	S	-100	HIMX	43289P106	927.01	\$103.62
174	20131114	P	200	PCRFY	69832A205	2078	\$46.05
175	20131213	P	200	ONVO	68620A104	1941.98	\$52.85
176	20131213	S	-200	PCRFY	69832A205	2248	\$37.59
177	20140113	P	140	RKUS	781220108	2035.59	\$48.17
178	20140114	S	-140	RKUS	781220108	1992.21	\$50.38
179	20130528	S	-100	TIVO	888706108	1302	\$84.88
180	20130808	P	390	CYCC	23254L306	1173.9	\$91.26
181	20130920	P	480	SONS	835916107	1670.3	\$66.44
182	20130920	S	-390	CYCC	23254L306	1977.38	\$51.12
183	20131211	S	-480	SONS	835916107	1339.25	\$83.02
184	20130529	S	-80	BBX	05540P100	984.57	\$90.74
185	20140109	S	-120	XRTX	G98268108	1591.2	\$70.42
186	20131018	P	100	SNE	835699307	1961	\$51.90
187	20130603	S	-100	CY	232806109	1105	\$94.72
188	20130603	P	100	OWW	68557K109	756	\$112.15

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
189	20130719	S	-100	OWW	68557K109	1011	\$99.42
190	20130725	P	220	SONS	835916107	767.8	\$111.56
191	20140110	S	-220	SONS	835916107	613.82	\$119.28
192	20140304	S	-200	ELX	292475209	1478.02	\$56.13
193	20130826	S	-150	SPPI	84763A108	1219.5	\$56.06
194	20131206	P	100	ONVO	68620A104	964.99	\$91.70
195	20130610	S	-100	CY	232806109	1096	\$95.17
196	20131213	S	-1725	IMUC	452536105	1742.25	\$52.88
197	20140304	S	-300	GST	36729W202	1920	\$53.99
198	20131212	S	-1800	IMUC	452536105	1998.18	\$30.13
199	20140604	P	65	TWTR	90184L102	2156.7	\$22.17
200	20131119	P	900	APRI	03832V109	2250	\$27.45
201	20130510	P	100	GE	369604103	2274.99	\$26.20
202	20130806	P	100	INTC	458140100	2289	\$25.50
203	20140203	P	100	FTNT	34959E109	2039.99	\$47.95
204	20140605	P	540	EKSO	282644103	1593	\$60.30
205	20140605	S	-1625	IMUC	452536105	1885.02	\$45.75
206	20140409	P	95	AA	013817101	1231.2	\$78.39
207	20140204	S	-100	GSVC	36191J101	1313.01	\$84.33
208	20130531	S	-150	ZAGG	98884U108	766.5	\$111.65
209	20140219	S	-66	BX	09253U108	2081.64	\$35.91
210	20140218	S	-66	BX	09253U108	2066.46	\$36.67
211	20130709	S	-25	MOS	61945C103	1395.63	\$80.20
212	20130812	P	360	CYCC	23254L306	1044	\$97.75
213	20130919	S	-360	CYCC	23254L306	1227.6	\$88.60
214	20131121	P	100	HIMX	43289P106	923	\$103.80
215	20131211	S	-100	HIMX	43289P106	1112.01	\$69.37

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
216	20131016	S	-500	GPDB	393229109	1500	\$64.98
217	20140407	P	200	HIMX	43289P106	2273.98	\$36.25
218	20140122	P	240	RAD	767754104	1401.58	\$69.87
219	20140311	S	-80	HIMX	43289P106	1264	\$76.78
220	20140303	P	200	PRAN	739727105	2168	\$41.55
221	20140312	S	-500	XXII	90137F103	2275.05	\$26.24
222	20140319	P	800	CRRS	22004Y105	2007.92	\$39.55
223	20130709	P	100	SNE	835699307	2186	\$40.65
224	20130625	P	100	SWKS	83088M102	2137	\$33.10
225	20130709	S	-104	AWP	02083A103	777.92	\$101.07
226	20140203	S	-535	ARR	042315101	2204.2	\$29.78
227	20131119	S	-1550	SCOK	829357102	1782.66	\$60.86
228	20130621	S	-92	SWKS	83088M102	2001	\$49.94
229	20130625	P	100	BAC	060505104	1261	\$86.90
230	20130722	S	-100	BAC	060505104	1491	\$75.43
231	20130722	P	375	SONS	835916107	1316.25	\$84.14
232	20130711	S	-10	SAM	100557107	1797.17	\$50.13
233	20130722	P	118	BAC	060505104	1761.49	\$51.88
234	20140408	S	-168	HYT	09255P107	2054.66	\$37.27
235	20140408	P	25	MA	57636Q104	1791.19	\$50.39
236	20130917	S	-500	HL	422704106	1595	\$28.28
237	20131002	S	-400	CIM	16934Q109	1212.04	\$49.43
238	20140218	P	250	OPK	68375N103	2179.98	\$30.95
239	20131205	P	50	ONVO	68620A104	492.5	\$115.33
240	20130503	S	-76	OSTK	690370101	1836.16	\$48.19
241	20130503	P	380	EVC	29382R107	1573.16	\$61.29
242	20130619	P	632	RAD	767754104	1971.84	\$41.36

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
243	20130619	S	-380	EVC	29382R107	2261	\$26.94
244	20130730	P	590	CREG	168913101	1593	\$60.30
245	20130730	S	-632	RAD	767754104	1877.04	\$46.14
246	20130918	S	-590	CREG	168913101	1504.5	\$64.76
247	20130918	P	360	ZNGA	98986T108	1202.4	\$79.83
248	20131202	P	400	IMUC	452536105	1259.99	\$76.95
249	20131202	S	-360	ZNGA	98986T108	1544.44	\$62.76
250	20130730	S	-155	FIO	36112J107	2315.7	\$24.22
251	20140212	S	-1500	CVM	150837508	1845.15	\$47.73
252	20130607	P	200	TIVO	888706108	2256	\$27.15
253	20130930	P	385	ONVO	68620A104	2252.25	\$27.34
254	20140221	S	-550	CRRS	22004Y105	1403.05	\$69.83
255	20131211	S	-103	KOG	50015Q100	1090.78	\$95.43
256	20130603	P	150	OWW	68557K109	1158	\$92.05
257	20131008	S	-150	OWW	68557K109	1378.5	\$81.06
258	20131028	P	215	PT	737273102	991.13	\$100.39
259	20131217	S	-215	PT	737273102	935.27	\$103.21
260	20140219	P	134	IIM	46132P108	1881.35	\$45.88
261	20140106	P	850	CTIC	150934883	2252.5	\$37.33
262	20140122	P	2250	RNN	761640101	2362.5	\$31.83
263	20130710	S	-100	CLF	18683K101	1728	\$53.59
264	20130827	S	-140	KERX	492515101	1208.2	\$89.57
265	20140220	P	100	FTNT	34959E109	2265.99	\$26.65
266	20130730	S	-175	LINK	458751302	1925	\$43.74
267	20130624	S	-300	WHX	966389108	1179	\$91.03
268	20130725	S	-150	ARR	042315101	670.5	\$116.45
269	20131211	S	-211	GGN	36465A109	1901.13	\$44.93

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
270	20140210	S	-100	GSVC	36191J101	1167.01	\$91.63
271	20131008	S	-125	ZTR	989837208	1628.75	\$58.54
272	20140325	S	-250	IGD	45684E107	2257.53	\$27.12
273	20140325	S	-1000	AMRN	023111206	1760.1	\$51.99
274	20140114	P	50	LNG	16411R208	2310	\$24.45
275	20130809	S	-10	UYG	74347X633	1031	\$98.42
276	20131223	P	150	RKUS	781220108	2190	\$40.45
277	20130627	S	-200	GOL	38045R107	686	\$105.67
278	20130815	S	-22	MCD	580135101	2102.76	\$34.85
279	20131015	P	32	GILD	375558103	2053.44	\$37.28
280	20130607	S	-100	MCR	552727109	955	\$69.27
281	20131021	S	-100	LINK	458751302	1000	\$89.97
282	20130802	S	-200	VLTC	92870X309	1122	\$93.87
283	20140610	P	100	FTNT	34959E109	2319	\$24.00
284	20130826	S	-1250	QTM	747906204	1912.5	\$44.37
285	20140121	P	82	HTZ	42805T105	2203.34	\$29.78
286	20130905	S	-625	APRI	03832V109	1256.25	\$87.17
287	20131011	P	200	PT	737273102	932	\$78.35
288	20131127	S	-170	ZAGG	98884U108	703.82	\$114.78
289	20131126	S	-500	HOTR	15930P404	2325	\$23.75
290	20140224	S	-150	HIMX	43289P106	2053.52	\$37.31
291	20140224	P	190	STKL	8676EP108	1831.6	\$48.37
292	20140521	S	-300	GRPN	399473107	1797.75	\$20.10
293	20130510	S	-450	SQNM	817337405	1858.55	\$47.07
294	20130508	P	17	BRK/B	084670702	1873.57	\$46.27
295	20130522	S	-150	TIVO	888706108	1950	\$42.49
296	20130606	P	136	BAC	060505104	1782.96	\$50.80

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
297	20130606	S	-43	C	172967424	2164.19	\$31.78
298	20140403	S	-136	BAC	060505104	2328.32	\$23.59
299	20140403	P	76	GE	369604103	1995	\$40.20
300	20130606	S	-130	F	345370860	1982.5	\$40.87
301	20130606	S	-93	BODY	09689U102	1166.22	\$81.67
302	20130606	S	-33	C	172967424	1669.14	\$56.52
303	20130606	S	-32	C	172967424	1618.24	\$59.07
304	20130619	P	100	BAC	060505104	1325	\$73.70
305	20131105	S	-100	BAC	060505104	1397	\$70.13
306	20140422	S	-200	ZNGA	98986T108	908.02	\$94.58
307	20140114	P	250	OPK	68375N103	2219.83	\$28.96
308	20130806	P	20	DVA	23918K108	2330.8	\$33.41
309	20130620	P	350	AMD	007903107	1386	\$80.65
310	20130620	S	-310	ZAGG	98884U108	1674	\$66.28
311	20131209	S	-350	AMD	007903107	1277.54	\$86.10
312	20131209	P	100	ONVO	68620A104	1008.99	\$99.50
313	20130725	S	-600	SIRI	82967N108	2214	\$29.29
314	20130802	S	-1500	CPRX	14888U101	2175	\$31.24
315	20130620	S	-60	BGS	05508R106	1977.6	\$41.11
316	20130620	P	180	GNW	37247D106	2023.2	\$38.79
317	20130719	P	200	RF	7591EP100	2040	\$37.95
318	20130503	S	-75	OSTK	690370101	1785.76	\$50.70
319	20130503	P	49	AWAY	43739Q100	1488.62	\$65.52
320	20130528	P	252	EVC	29382R107	1191.96	\$80.35
321	20130528	S	-49	AWAY	43739Q100	1448.93	\$67.53
322	20130619	P	394	RAD	767754104	1229.28	\$78.49
323	20130619	S	-252	EVC	29382R107	1506.96	\$64.63

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
324	20130917	S	-394	RAD	767754104	1430.22	\$68.47
325	20130917	P	360	ZNGA	98986T108	1148.4	\$82.53
326	20131202	P	400	IMUC	452536105	1259.96	\$76.95
327	20131202	S	-360	ZNGA	98986T108	1540.84	\$62.94
328	20131029	S	-100	CRZBY	202597605	1307	\$74.63
329	20131119	P	1000	AMRN	023111206	1670	\$56.45
330	20130828	S	-270	MDR	580037109	2052	\$37.39
331	20130828	S	-260	VLCCF	G5299G106	2225.6	\$28.71
332	20131028	S	-100	MU	595112103	1670.01	\$66.48
333	20131028	P	215	PT	737273102	991.13	\$100.39
334	20140117	S	-39	MRK	58933Y105	2042.04	\$37.89
335	20130911	P	1000	INVU	46183W101	1700	\$54.95
336	20130913	P	100	ITEN	19189U106	315	\$124.20
337	20131011	P	200	INVU	46183W101	350	\$122.45
338	20140128	P	50	LNG	16411R208	2191	\$30.40
339	20130604	P	100	OWW	68557K109	782	\$110.85
340	20130715	P	160	AMD	007903107	695.6	\$115.17
341	20130715	S	-100	OWW	68557K109	1004	\$99.77
342	20130709	S	-100	FIO	36112J107	1392	\$70.38
343	20130806	S	-20	IDCC	45867G101	718.8	\$114.03
344	20131004	S	-50	MPEL	585464100	1639	\$58.03
345	20140213	S	-70	IDCC	45867G101	1956.5	\$52.17
346	20130919	S	-150	INB	19248M103	1608	\$59.58
347	20130625	P	500	TNIB	872608203	2000	\$39.95
348	20130718	S	-900	TRCH	89102U103	2052	\$37.39
349	20140603	P	950	SPEX	84842R304	1800	\$49.95
350	20140109	S	-330	SWS	78503N107	2013.03	\$39.34

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
351	20130523	S	-125	BLC	080555105	1372.5	\$71.36
352	20130528	P	231	EVC	29382R107	1099.56	\$84.97
353	20130621	S	-231	EVC	29382R107	1441.44	\$67.91
354	20130624	P	395	TXMD	88338N107	1161.3	\$81.89
355	20130723	S	-395	TXMD	88338N107	928.25	\$93.56
356	20131029	S	-315	CREG	168913101	945	\$92.72
357	20140210	P	100	NUAN	67020Y100	1558.99	\$47.00
358	20140220	P	80	ONVO	68620A104	796.8	\$100.11
359	20130516	P	500	TNIB	872608104	2083.5	\$35.78
360	20130528	P	500	TNIB	872608104	1825	\$48.70
361	20130604	P	200	TNIB	872608104	756	\$102.15
362	20130628	P	666	TNIB	872608203	1998	\$40.05
363	20130702	P	500	TNIB	872608203	1400	\$69.95
364	20130724	S	-1000	TNIB	872608203	2150	\$32.49
365	20130725	S	-1000	TNIB	872608203	2200	\$29.99
366	20130726	S	-1000	TNIB	872608203	2050	\$37.49
367	20130805	P	500	TNIB	872608203	1035	\$88.20
368	20130805	S	-1000	TNIB	872608203	2090	\$35.49
369	20130826	S	-1000	TNIB	872608203	2250	\$27.49
370	20130829	S	-500	TNIB	872608203	1350	\$72.48
371	20131009	S	-1000	TNIB	872608203	1110	\$84.47
372	20140612	S	-333	HECC	448838300	1391.95	\$80.39
373	20140522	S	-40	BBRY	09228F103	292.8	\$125.32
374	20131010	S	-80	OSUR	68554V108	478.8	\$126.02
375	20140314	P	400	MNKD	56400P201	2247.96	\$27.55
376	20131018	S	-100	FIO	36112J107	1420	\$78.98
377	20131018	P	100	HIMX	43289P106	1046	\$97.65

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
378	20140128	P	100	EVOL	30049R209	1008.99	\$89.50
379	20131126	P	100	ONVO	68620A104	945.99	\$92.65
380	20140422	S	-53.393	AIGWS	026874156	1122.85	\$93.84
381	20130807	P	280	CYCC	23254L306	842.8	\$107.81
382	20131010	S	-280	CYCC	23254L306	1041.6	\$97.89
383	20130905	P	100	GSVC	36191J101	1364.8	\$81.71
384	20131218	S	-200	ZAGG	98884U108	826.02	\$108.67
385	20131106	S	-300	SONS	835916107	891.03	\$105.42
386	20131210	P	100	ONVO	68620A104	1006.99	\$99.60
387	20140121	S	-100	ONVO	68620A104	1003	\$99.82
388	20130510	S	-300	AVNR	05348P401	945	\$82.78
389	20140425	P	200	HIMX	43289P106	1859.98	\$22.95
390	20130710	P	175	ATML	049513104	1338.75	\$73.01
391	20130710	S	-500	ZNGA	98986T108	1695	\$55.23
392	20140314	S	-175	ATML	049513104	1454.27	\$67.28
393	20140311	S	-100	HIMX	43289P106	1585.01	\$60.73
394	20140314	P	220	RAD	767754104	1511.38	\$64.38
395	20140313	S	-50	PFE	717081103	1560.5	\$30.02
396	20131105	S	-200	NOK	654902204	1544.02	\$72.78
397	20140117	S	-100	CSCO	17275R102	2173	\$41.34
398	20140115	S	-38	LNG	16411R208	1740.02	\$62.99
399	20140311	P	125	BDSI	09060J106	1348.74	\$82.51
400	20131107	S	-100	FIO	36112J107	1046.01	\$97.67
401	20131122	S	-100	FIO	36112J107	1033.01	\$98.32
402	20140612	S	-44	CRM	79466L302	2327.6	\$23.63
403	20140128	S	-49	CTL	156700106	1421.98	\$68.88
404	20140121	P	50	LNG	16411R208	2285	\$25.70

Trans. No	Trade Date	Purch or Sale	Qty	Symbol	CUSIP	Principal Amt	Restitution
405	20130429	P	409	RAD	767754104	1038.82	\$88.01
406	20130429	S	-105	WRLS	87970T208	1317.75	\$74.09
407	20130813	P	489	CREG	168913101	1104.65	\$84.72
408	20130813	S	-409	RAD	767754104	1399.52	\$70.00
409	20131029	S	-489	CREG	168913101	1467	\$66.63
410	20131003	P	1300	MTST	59140A104	2275	\$26.20
411	20130809	S	-100	ACG	01881E101	705	\$114.72
412	20140114	P	100	FTNT	34959E109	2095.99	\$25.20
413	20130619	S	-100	MITT	001228105	2065	\$36.74
414	20140128	S	-20	AXP	025816109	1720.6	\$53.95
415	20140421	S	-30	FB	30303M102	1782	\$50.89
416	20140326	P	250	ONVO	68620A104	2072.48	\$46.33
417	20130904	S	-110	UNXL	904572203	2093.3	\$45.33
418	20140211	P	100	GOGO	38046C109	2100	\$34.95
419	20131105	S	-530	AVNR	05348P401	2220.75	\$28.95
420	20131105	P	220	ONVO	68620A104	1616.98	\$59.10
421	20130515	S	-25	TSLA	88160R101	2099.25	\$35.04