

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

Department of Enforcement,

Complainant,

v.

Michael J. Giovannelli
CRD No. 4989449,

Respondent.

Disciplinary Proceeding
No. 2019061941101

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Between February and April 2020, while registered through Spartan Capital Securities, LLC (“Spartan”) (CRD No. 146251), Respondent Michael J. Giovannelli made 12 unauthorized transactions in the account of a senior customer. Accordingly, Giovannelli violated FINRA Rule 2010.

2. Giovannelli attempted to conceal his unauthorized trading in the senior customer’s account from FINRA. As part of its investigation into Giovannelli’s unauthorized transactions at Spartan, FINRA requested, pursuant to FINRA Rule 8210, that Giovannelli produce copies of his telephone records for a time period that included February and April 2020. In response, Giovannelli provided altered phone records to FINRA. Specifically, Giovannelli altered the entries for five calls to give the false impression that he spoke with (and received authorization from) the senior customer before making the unauthorized trades. Accordingly, Giovannelli violated FINRA Rules 8210 and 2010.

3. Giovannelli then testified falsely at his on-the-record interview (“OTR”) taken pursuant to FINRA Rule 8210. He falsely denied altering any of the records that he produced to FINRA and falsely claimed he spoke with (and received authorization from) the senior customer before every trade. Accordingly, Giovannelli violated FINRA Rules 8210 and 2010.

4. Separately, between September 2018 and March 2019, while registered through Richard James & Associates Inc. (“RJA”) (CRD No. 169131), Giovannelli made 100 trades in the accounts of four RJA customers without obtaining the customers’ prior authorization for the trades. Giovannelli did not have written authorization to make discretionary trades in the four customers’ accounts from either the customers or RJA. Accordingly, Giovannelli violated NASD Rule 2510(b)¹ and FINRA Rule 2010.

RESPONDENT AND JURISDICTION

5. Giovannelli first became registered with FINRA as a General Securities Representative (“GSR”) in 2006. Between 2006 and April 2017, he was registered with FINRA through 10 different FINRA member firms.

6. Between May 1, 2017 and April 26, 2019, Giovannelli was registered as a GSR through his association with RJA.

7. Between July 1, 2019 and August 28, 2020, Giovannelli was registered as a GSR through his association with Spartan.

8. On August 28, 2020, Spartan filed a Uniform Termination Notice for Securities Industry Registration (“Form U5”), terminating Giovannelli’s registration. The Form U5 stated that Giovannelli was “[d]ischarged.” Spartan explained: “[t]he Firm received a Complaint from a client of Mr. Giovannelli alleging unauthorized trading. The Firm obtained, reviewed and

¹ NASD Rule 2510(b) was superseded by FINRA Rule 3260 effective May 8, 2019.

analyzed all available records. There was sufficient evidence that supported the allegations of unauthorized trading in the Client Account by Mr. Giovannelli including but not limited to the lack of phone records to support the trades in the account.”

9. Giovannelli has not been registered since Spartan filed the Form U5 on August 28, 2020.

10. Although Giovannelli is no longer registered or associated with a FINRA member, he remains subject to FINRA’s jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA’s By-Laws, because (1) the Complaint was filed within two years after August 28, 2020, which was the effective date of termination of Giovannelli’s registration with Spartan, and (2) the Complaint charges him with misconduct committed while he was registered or associated with a FINRA member.

FACTS

Giovannelli’s Unauthorized Trading at Spartan

11. Customer A is a farmer from Oklahoma. On September 6, 2019, at the age of 87, Customer A opened an account with Spartan through Giovannelli.

12. Spartan did not allow discretionary accounts and Customer A did not authorize Giovannelli to make discretionary trades in his account.

13. Customer A authorized two transactions in his account that were executed on January 31, 2020 through Giovannelli: a sale of 275 American Depositary Receipts of BP, PLC, and a purchase of 200 shares of Advanced Micro Devices (“AMD”).

14. Between February 1 and early May 2020, Customer A did not authorize Giovannelli to place any trades in his account.

15. Giovannelli executed the following transactions in Customer A's account without Customer A's prior knowledge or authorization:

- a. On February 4, 2020, Giovannelli sold 200 shares of AMD;
- b. On February 4, 2020, Giovannelli bought 145 shares of Applied Materials, Inc. ("AMI");
- c. On February 25, 2020, Giovannelli sold 145 shares of AMI;
- d. On February 25, 2020, Giovannelli bought 150 shares of Etsy, Inc. ("ETSY");
- e. On February 27, 2020, Giovannelli sold 150 shares of ETSY;
- f. On February 27, 2020, Giovannelli bought 550 shares of Kratos Defense and Security ("KTOS");
- g. On April 14, 2020, Giovannelli sold 550 shares of KTOS;
- h. On April 14, 2020, Giovannelli bought 125 shares of AMD;
- i. On April 20, 2020, Giovannelli sold 125 shares of AMD;
- j. On April 20, 2020, Giovannelli bought 375 shares of Dropbox, Inc. ("DBX");
- k. On April 27, 2020, Giovannelli sold 375 shares of DBX; and
- l. On April 27, 2020, Giovannelli bought 130 shares of AMD.

16. The unauthorized trades Giovannelli made in Customer A's account generated trading costs of approximately \$2,281, including \$1,380 in commissions.

17. Giovannelli's unauthorized trading in Customer A's account caused \$1,494 in realized losses.

18. Customer A filed a complaint with Spartan concerning the trading in his account on April 29, 2020.

19. Spartan's firm phone records did not reflect phone calls between Giovannelli and Customer A's phone number that demonstrated Customer A could have authorized the trades in his account between February and April 2020.

20. In connection with Spartan's investigation of the matter, Giovannelli provided his telephone records for January through June 2020 containing records for four different cellular telephone numbers, including a number ending in 1594.

21. The telephone records Giovannelli provided to Spartan do not show any calls to Customer A's phone number between February and April 2020.

22. After investigating the matter, Spartan reversed the unauthorized trades in Customer A's account and discharged Giovannelli.

Giovannelli Provides Altered Documents to FINRA

23. On October 29, 2020, as part of its investigation into Giovannelli's unauthorized trading in Customer A's Spartan account, FINRA staff requested, pursuant to FINRA Rule 8210, that Giovannelli provide to FINRA by November 19, 2020, among other things, copies of itemized telephone records and any related documents showing all incoming and outgoing calls he made between January and July 2020.

24. Giovannelli requested, and FINRA agreed to, an extension of his time to respond until November 23, 2020. However, Giovannelli's November 23 response was incomplete and failed to include any telephone records.

25. On November 24, 2020, FINRA sent a second request pursuant to FINRA Rule 8210 requiring Giovannelli to produce the telephone records.

26. On November 29, 2020, Giovannelli produced five pages of telephone records for the cellular phone number ending in 1594, which included calls made on February 4, February 24-28, April 13-14, and April 16-21, 2020, but no calls made on any other dates.

27. Before providing the February and April 2020 phone records to FINRA on November 29, Giovannelli altered them to make it appear as though he made calls to Customer A from the cellular telephone number ending in 1594 on five of the six dates that the unauthorized trades occurred.

28. Specifically, Giovannelli altered the phone records to falsely reflect calls to Customer A on: February 4, 2020, at 4:01 PM; February 25, 2020, at 12:16 PM; February 27, 2020, at 1:36 PM; April 14, 2020, at 11:43 AM; and April 20, 2020, at 2:50 PM.

29. On two dates (February 4 and 27, 2020), the altered records purport to show telephone calls between Giovannelli and Customer A after the trades were executed on those dates.

30. Giovannelli never made the telephone calls set forth in paragraph 28.

31. In fact, Giovannelli placed and received other telephone calls on those dates and times, as is clear from the unaltered telephone records that he provided to Spartan during its investigation.

Giovannelli Provides False OTR Testimony

32. On December 21, 2020, Giovannelli appeared for and provided OTR testimony pursuant to FINRA Rule 8210.

33. During the testimony, Giovannelli falsely testified that he did not alter any of the telephone records that he provided to FINRA.

34. When asked if anyone “did any alterations to the documents,” Giovannelli responded “[n]o, no” and that “[n]obody did any alterations.”

35. Giovannelli also falsely testified that he contacted Customer A for authorization before placing each of the twelve unauthorized trades Giovannelli executed in February and April 2020 on six different dates.

Giovannelli’s Discretionary Trading Without Written Authorization

36. Between September 2018 and March 2019, RJA’s written supervisory procedures provided that “registered representatives will not exercise any discretionary power in a customer’s account unless the customer has given prior written authorization to a stated individual and the account has been accepted by the Firm,” as a discretionary account.

37. Giovannelli did not have any discretionary accounts at RJA. No customer gave Giovannelli written authorization to exercise discretionary power in their account, and RJA did not accept any Giovannelli customer account in writing as a discretionary account.

38. Giovannelli exercised discretion in the accounts of four RJA customers between September 2018 and March 2019.

39. Specifically, Giovannelli made 100 trades in the accounts of RJA customers Customer B, Customer C, Customer D, and Customer E without receiving the customers’ prior authorization. See Appendix A, where the specific trades are set forth.

**FIRST CAUSE OF ACTION
Unauthorized Trading
(Violation of FINRA Rule 2010)**

40. The Department of Enforcement re-alleges and incorporates by reference all preceding paragraphs.

41. Unauthorized trading occurs when a registered representative effects trades in a customer's non-discretionary account without first obtaining the customer's authorization or consent.

42. FINRA Rule 2010 requires an associated person in the conduct of his business to "observe high standards of commercial honor and just and equitable principles of trade."

43. Unauthorized trading is a breach of the duty to observe high standards of commercial honor and just and equitable principles of trade and, thus, is a violation of FINRA Rule 2010.

44. Customer A's account at Spartan was a non-discretionary account.

45. Giovannelli made 12 trades in the non-discretionary account of Customer A without first obtaining Customer A's required authorization or consent.

46. As a result of the foregoing, Giovannelli violated FINRA Rule 2010.

**SECOND CAUSE OF ACTION
Providing False Documents to FINRA
(Violation of FINRA Rules 8210 and 2010)**

47. The Department of Enforcement re-alleges and incorporates by reference all preceding paragraphs.

48. FINRA Rule 8210 authorizes FINRA staff, "[f]or the purpose of an investigation," to:

require a member, person associated with a member, or any other person subject to FINRA's jurisdiction to provide information orally, in writing, or electronically . . . and to testify at a location specified by FINRA staff, under oath or affirmation administered by a court reporter or a notary public if requested, with respect to any matter involved in the investigation.

49. FINRA Rule 8210(c) provides that, "[n]o member or person shall fail to provide information . . . pursuant to this Rule."

50. A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010.

51. Providing false, altered, and fabricated responses to FINRA is a violation of FINRA Rule 8210 and is also a violation of FINRA Rule 2010.

52. In connection with FINRA's investigation into Giovannelli's unauthorized transactions at Spartan, FINRA requested, pursuant to FINRA Rule 8210, among other things, that Giovannelli provide telephone records showing all incoming and outgoing calls he made between January and July 2020.

53. On November 29, 2020, in response to FINRA's request, Giovannelli provided copies of altered cellular telephone records. Specifically, Giovannelli altered his cellular telephone records to make it falsely appear that he spoke to Customer A on the dates of the unauthorized trades, when he did not.

54. As a result of the foregoing, Giovannelli violated FINRA Rules 8210 and 2010.

**THIRD CAUSE OF ACTION
Providing False Testimony to FINRA
(Violation of FINRA Rule 8210 and 2010)**

55. The Department of Enforcement re-alleges and incorporates by reference all preceding paragraphs.

56. Providing false testimony during an OTR taken pursuant to FINRA Rule 8210 is a violation of FINRA Rule 8210 and is also a violation of FINRA Rule 2010.

57. On December 21, 2020, Giovannelli provided false testimony in response to a request pursuant to FINRA Rule 8210.

58. Giovannelli testified that he did not alter his cellular telephone records prior to producing them to FINRA in response to FINRA's October 29 and November 24 requests sent pursuant to FINRA Rule 8210.

59. Giovannelli also testified that he spoke to Customer A by telephone prior to each of the 12 trades set forth in paragraph 15, *supra*.

60. This testimony was false. Giovannelli did not speak to Customer A by telephone and obtain authorization before any of the 12 trades. Giovannelli also altered his cellular telephone records to make it appear that he spoke with Customer A before every trade, when he did not.

61. As a result of the foregoing, Giovannelli violated FINRA Rules 8210 and 2010.

FOURTH CAUSE OF ACTION
Discretionary Trading Without Written Authorization
(Violation of NASD Rule 2510(b) and FINRA Rule 2010)

62. The Department of Enforcement re-alleges and incorporates by reference all preceding paragraphs.

63. NASD Rule 2510(b) states, in pertinent part:

No member or registered representative shall exercise any discretionary power in a customer's account unless such customer has given prior written authorization to a stated individual or individuals and the account has been accepted by the member, as evidenced in writing by the member or the partner, office or manager, duly designated by the member.

64. A violation of NASD Rule 2510(b) is also a violation of FINRA Rule 2010.

65. Between September 2018 and March 2019, Giovannelli exercised discretion in executing 100 trades in the accounts of four RJA customers, Customers B, C, D and E, without first obtaining the customers' approval for the trades. *See* Appendix A.

66. Giovannelli did not have prior written authorization to make discretionary trades in the four customers' accounts from either the customers or RJA.

67. As a result of the foregoing, Giovannelli violated NASD Rule 2510(b) and FINRA Rule 2010.

RELIEF REQUESTED

WHEREFORE, the Department of Enforcement respectfully requests that the Panel:

- A. make findings of fact and conclusions of law that Respondent committed the violations charged and alleged herein;
- B. order that one or more of the sanctions provided under FINRA Rule 8310(a), including monetary sanctions, be imposed; and
- C. order that Respondent bears such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

FINRA DEPARTMENT OF ENFORCEMENT

Date: June 17, 2021



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APPENDIX A: DISCRETIONARY TRADES

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
1	CUSTOMER B	Sell	SQ	9/4/2018	-300.00	SQUARE INC	90.59	20.00
2	CUSTOMER B	Buy	SQ	9/21/2018	1,000.00	SQUARE INC	86.51	1,499.99
3	CUSTOMER D	Buy	SQ	9/24/2018	200.00	SQUARE INC	85.80	200.00
4	CUSTOMER E	Buy	BP	9/24/2018	500.00	BP PLC	45.26	450.00
5	CUSTOMER D	Sell	SQ	9/25/2018	-200.00	SQUARE INC	91.34	50.00
6	CUSTOMER C	Buy	ACAD	9/25/2018	1,000.00	ACADIA PHARMACEUTICAL	21.49	400.00
7	CUSTOMER D	Buy	ACAD	9/25/2018	1,000.00	ACADIA PHARMACEUTICAL	21.30	425.00
8	CUSTOMER B	Sell	SQ	9/25/2018	-1,000.00	SQUARE INC	91.56	500.00
9	CUSTOMER E	Sell	BP	10/4/2018	-500.00	BP PLC	46.78	0.00
10	CUSTOMER E	Buy	ACAD	10/4/2018	1,000.00	ACADIA PHARMACEUTICAL	21.50	500.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
11	CUSTOMER B	Sell	TLRY	10/12/2018	-200.00	TILRAY INC	143.51	100.00
12	CUSTOMER B	Sell	RH	10/16/2018	-750.00	RH	129.56	100.00
13	CUSTOMER B	Buy	ACAD	10/25/2018	2,000.00	ACADIA PHARMACEUTICAL	19.74	1,025.00
14	CUSTOMER C	Sell	ROKU	11/1/2018	-575.00	ROKU INC	57.95	100.00
15	CUSTOMER C	Buy	AMD	11/1/2018	2,000.00	ADVANCED MICRO DEVICES	20.26	750.00
16	CUSTOMER E	Buy	SQ	11/1/2018	450.00	SQUARE INC	76.44	700.00
17	CUSTOMER C	Sell	SQ	11/7/2018	-500.00	SQUARE INC	82.28	200.00
18	CUSTOMER B	Sell	SQ	11/7/2018	-1,000.00	SQUARE INC	82.18	250.00
19	CUSTOMER E	Sell	SQ	11/7/2018	-450.00	SQUARE INC	82.38	250.00
20	CUSTOMER D	Sell	MU	11/9/2018	-220.00	MICRON TECHNOLOGY INC	38.91	20.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
21	CUSTOMER D	Sell	LUV	11/9/2018	-275.00	SOUTHWEST AIRLINES CO	52.47	20.00
22	CUSTOMER D	Buy	VZ	11/12/2018	500.00	VERIZON COMMUNICATIONS	58.92	575.00
23	CUSTOMER B	Sell	VZ	11/19/2018	-1,000.00	VERIZON COMMUNICATIONS	60.59	250.00
24	CUSTOMER B	Sell	PCG	11/20/2018	-2,000.00	PG&E CORP	23.64	100.00
25	CUSTOMER B	Buy	COUP	11/20/2018	750.00	COUPA SOFTWARE INC	55.18	833.00
26	CUSTOMER B	Sell	COUP	11/26/2018	-750.00	COUPA SOFTWARE INC	57.90	20.00
27	CUSTOMER D	Buy	SQ	11/26/2018	300.00	SQUARE INC	66.18	399.99
28	CUSTOMER B	Sell	SQ	11/28/2018	-1,000.00	SQUARE INC	69.29	20.00
29	CUSTOMER B	Buy	JD	11/28/2018	2,000.00	JD.COM INC	21.14	925.00
30	CUSTOMER D	Sell	SQ	11/28/2018	-300.00	SQUARE INC	67.77	20.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
31	CUSTOMER C	Sell	COUP	12/3/2018	-500.00	COUPA SOFTWARE INC	66.22	50.00
32	CUSTOMER C	Sell	COUP	1/16/2019	-1,100.00	COUPA SOFTWARE INC	68.96	250.00
33	CUSTOMER C	Buy	EDU	1/16/2019	1,000.00	NEW ORIENTAL EDUCATION	63.81	1,199.99
34	CUSTOMER B	Sell	EDU	1/28/2019	-1,000.00	NEW ORIENTAL EDUCATION	75.72	1,137.00
35	CUSTOMER B	Sell	JD	1/28/2019	-3,000.00	JD.COM INC	23.82	750.00
36	CUSTOMER C	Sell	BOX	1/28/2019	-2,500.00	BOX INC	20.13	399.99
37	CUSTOMER C	Buy	SIMO	1/28/2019	2,500.00	SILICON MOTION	38.43	1,918.00
38	CUSTOMER C	Buy	AMD	1/28/2019	1,000.00	ADVANCED MICRO DEVICES	20.36	399.99
39	CUSTOMER D	Sell	MU	1/29/2019	-250.00	MICRON TECHNOLOGY INC	37.54	50.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
40	CUSTOMER D	Buy	JD	1/29/2019	1,250.00	JD.COM INC	23.58	499.99
41	CUSTOMER B	Buy	JD	1/30/2019	2,500.00	JD.COM INC	24.45	1,213.00
42	CUSTOMER B	Buy	CY	1/30/2019	2,500.00	CYPRESS SEMICONDUCTOR	14.04	699.99
43	CUSTOMER D	Sell	JD	1/30/2019	-1,250.00	JD.COM INC	24.17	50.00
44	CUSTOMER D	Buy	SYMC	1/30/2019	1,500.00	SYMANTEC CORP	20.55	499.99
45	CUSTOMER C	Buy	JD	1/30/2019	2,500.00	JD.COM INC	24.41	1,210.00
46	CUSTOMER C	Buy	JD	1/30/2019	2,500.00	JD.COM INC	24.54	1,200.00
47	CUSTOMER B	Sell	JD	1/31/2019	-2,500.00	JD.COM INC	24.74	50.00
48	CUSTOMER B	Sell	ROKU	1/31/2019	-500.00	ROKU INC	44.85	50.00
49	CUSTOMER B	Buy	SQ	1/31/2019	1,000.00	SQUARE INC	71.37	1,425.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
50	CUSTOMER B	Buy	VZ	1/31/2019	1,000.00	VERIZON COMMUNICATIONS	55.12	999.99
51	CUSTOMER E	Sell	BOX	2/4/2019	-1,800.00	BOX INC	21.55	399.99
52	CUSTOMER C	Sell	JD	2/4/2019	-2,500.00	JD.COM INC	24.33	20.00
53	CUSTOMER C	Sell	JD	2/5/2019	-2,500.00	JD.COM INC	25.59	200.00
54	CUSTOMER C	Buy	TAL	2/5/2019	1,000.00	TAL EDUCATION GROUP	31.87	635.00
55	CUSTOMER C	Buy	MOMO	2/5/2019	1,000.00	MOMO INC	30.61	599.99
56	CUSTOMER C	Buy	BP	2/5/2019	1,000.00	BP PLC	42.83	805.00
57	CUSTOMER B	Sell	ROKU	2/7/2019	-500.00	ROKU INC	46.67	199.99
58	CUSTOMER C	Buy	SKX	2/7/2019	2,000.00	SKECHERS USA INC	27.58	1,050.00
59	CUSTOMER E	Sell	SQ	2/8/2019	-500.00	SQUARE INC	73.26	20.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
60	CUSTOMER E	Buy	SBUX	2/8/2019	500.00	STARBUCKS CORP	69.66	675.00
61	CUSTOMER B	Sell	KMPR	2/12/2019	-1,000.00	KEMPER CORP	78.67	725.00
62	CUSTOMER B	Sell	SQ	2/12/2019	-1,000.00	SQUARE INC	75.19	756.00
63	CUSTOMER C	Sell	TAL	2/12/2019	-1,000.00	TAL EDUCATION GROUP	32.89	20.00
64	CUSTOMER D	Sell	SQ	2/12/2019	-500.00	SQUARE INC	75.49	20.00
65	CUSTOMER C	Sell	MOMO	2/13/2019	-1,000.00	MOMO INC	31.64	50.00
66	CUSTOMER D	Buy	AMD	2/13/2019	1,500.00	ADVANCED MICRO DEVICES	23.19	95.00
67	CUSTOMER C	Buy	ATVI	2/13/2019	1,500.00	ACTIVISION BLIZZARD INC	44.83	1,250.00
68	CUSTOMER C	Buy	GOOS	2/13/2019	1,000.00	CANADA GOOSE HOLDINGS	59.12	1,185.00
69	CUSTOMER D	Sell	AMD	2/19/2019	-1,500.00	ADVANCED MICRO DEVICES	23.99	300.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
70	CUSTOMER E	Sell	SBUX	2/22/2019	-500.00	STARBUCKS CORP	71.11	0.00
71	CUSTOMER E	Buy	LUV	2/22/2019	750.00	SOUTHWEST AIRLINES CO	53.53	800.00
72	CUSTOMER B	Sell	VZ	2/22/2019	-1,000.00	VERIZON COMMUNICATIONS	57.01	199.99
73	CUSTOMER B	Sell	CREE	2/22/2019	-1,000.00	CREE INC	52.72	19.99
74	CUSTOMER B	Buy	ACIA	2/22/2019	500.00	ACACIA COMMUNICATIONS	54.19	525.00
75	CUSTOMER B	Buy	ACHV	2/22/2019	2,500.00	ACHIEVE LIFE SCIENCE INC	3.29	150.00
76	CUSTOMER B	Buy	VEEV	2/22/2019	1,000.00	VEEVA SYSTEMS INC	118.72	2,350.00
77	CUSTOMER C	Sell	BP	2/22/2019	-1,000.00	BP PLC	42.50	19.99
78	CUSTOMER C	Buy	SQ	2/22/2019	750.00	SQUARE INC	75.69	1,100.00
79	CUSTOMER B	Sell	ACIA	2/25/2019	-500.00	ACACIA COMMUNICATIONS	56.98	100.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
80	CUSTOMER B	Sell	INCY	2/25/2019	-1,000.00	INCYTE CORP	86.82	100.00
81	CUSTOMER C	Sell	SQ	2/25/2019	-750.00	SQUARE INC	77.37	20.00
82	CUSTOMER C	Buy	DDD	2/25/2019	3,000.00	3D SYSTEMS CORP DEL NEW	14.09	891.00
83	CUSTOMER E	Sell	LUV	2/28/2019	-750.00	SOUTHWEST AIRLINES CO	55.98	100.00
84	CUSTOMER E	Buy	SQ	2/28/2019	475.00	SQUARE INC	81.92	858.00
85	CUSTOMER B	Sell	SQ	2/28/2019	-1,000.00	SQUARE INC	79.92	99.99
86	CUSTOMER B	Buy	BOX	2/28/2019	2,500.00	BOX INC	20.40	1,025.00
87	CUSTOMER C	Buy	BOX	2/28/2019	500.00	BOX INC	20.32	200.00
88	CUSTOMER D	Buy	AN	3/5/2019	1,000.00	AUTONATION INC	35.06	95.00
89	CUSTOMER C	Sell	BOX	3/6/2019	-500.00	BOX INC	18.84	19.99

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
90	CUSTOMER B	Sell	ACHV	3/15/2019	-2,500.00	ACHIEVE LIFE SCIENCE INC	3.47	100.00
91	CUSTOMER E	Sell	BP	3/19/2019	-500.00	BP PLC	44.67	50.00
92	CUSTOMER E	Buy	LMNX	3/19/2019	900.00	LUMINEX CORP DEL	24.59	350.00
93	CUSTOMER C	Sell	ATVI	3/19/2019	-1,500.00	ACTIVISION BLIZZARD INC	46.38	50.00
94	CUSTOMER C	Buy	LMNX	3/19/2019	2,500.00	LUMINEX CORP DEL	24.68	1,200.00
95	CUSTOMER B	Sell	NVRO	3/20/2019	-1,000.00	NEVRO CORP	59.44	999.99
96	CUSTOMER B	Sell	SY Y	3/22/2019	-500.00	SYSCO CORP	65.63	0.00
97	CUSTOMER B	Buy	X	3/26/2019	2,500.00	UNITED STATES STEEL CORP	19.20	999.99
98	CUSTOMER B	Sell	MDT	3/26/2019	-500.00	MEDTRONIC PLC	91.50	0.00
99	CUSTOMER B	Buy	AFMD	3/26/2019	5,000.00	AFFIMED N V	4.03	420.00

	Name	Action	Symbol	Trade Date	Qty	Description1	Price	Commission
100	CUSTOMER B	Sell	AFMD	3/27/2019	-5,000.00	AFFIMED N V	4.22	49.99