

## BrokerCheck Report

### JORGE A REYES

CRD# 4256834

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## 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 <https://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.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**JORGE A. REYES**

CRD# 4256834

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
- 0 State Securities Law Exams

### Registration History

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

- B CP CAPITAL SECURITIES**  
CRD# 15029  
MIAMI, FL  
03/2010 - 01/2017
- B RBC CAPITAL MARKETS CORPORATION**  
CRD# 6579  
AVENTURA, FL  
01/2007 - 06/2007
- B CARLIN EQUITIES, LLC**  
CRD# 31295  
AVENTURA, FL  
05/2006 - 01/2007

### 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	1

## 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 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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	01/24/2017
<b>B</b> General Securities Representative Examination	Series 7	09/21/2000

### State Securities Law Exams

Exam	Category	Date
No information reported.		

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/).



## Broker Qualifications

### Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 03/2010 - 01/2017	CP CAPITAL SECURITIES	15029	MIAMI, FL
<b>B</b> 01/2007 - 06/2007	RBC CAPITAL MARKETS CORPORATION	6579	AVENTURA, FL
<b>B</b> 05/2006 - 01/2007	CARLIN EQUITIES, LLC	31295	AVENTURA, FL
<b>B</b> 08/2001 - 05/2006	CP CAPITAL SECURITIES	15029	MIAMI, FL
<b>B</b> 09/2000 - 10/2001	THE PARTNERS FINANCIAL GROUP, INC.	31979	MIAMI, 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	Employer Name	Position	Investment Related	Employer Location
12/2009 - Present	CP CAPITAL SECURITIES, INC	REGISTERED REPRESENTATIVE	Y	MIAMI, FL, United States

### 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.

CP CAPITAL CASH SOLUTIONS. IT IS NOT INVESTMENT RELATED. IT IS LOCATED AT 1428 BRICKELL AVENUE SUITE 600, MIAMI FL. 33131. JORGE IS A MANAGING MEMBER SINCE 10/10. HIS DUTIES INCLUDE MARKETING AND SALES OF THE CP CAPITAL CASH CARDS BUSINESS. HE DEVOTES 4 HRS PER WEEK. 3 HOURS ARE DEVOTED TO THIS JOB DURING SECURITIES TRADING HOURS.

HKSHB INTERNATIONAL BUSINESS, LLC IS LOCATED AT 1390 BRICKELL AVENUE SUITE 200, MIAMI FL. 33131. HE STARTED EMPLOYMENT ON 08/10. THIS BUSINESS IS NOT INVESTMENT RELATED. HKSHB INTERNATIONAL IS A FAMILY ORIENTED COMPANY, WHERE HES HELPS HIS FAMILY'S PET SHOP BUSINESS AND CONSTRUCTION BUSINESS. HE DEVOTES ONLY 1 HOUR A WEEK TO THIS JOB. 0 HOURS IS DEVOTED DURING SECURITIES TRADING HOURS. HIS POSITION IS A DIRECTOR.

REYESAPT, LLC

## Registration and Employment History



### Other Business Activities, continued

1428 BRICKELL AVE SUITE 600

MIAMI FL 33131

NOT INVESTMENT RELATED

MR. REYES IS A MANAGING DIRECTOR. HE BEGAN HIS POSITION ON NOVEMBER 2, 2012. HIS PRIMARY DUTIES IS TO BUY, HOLD AND SELL REAL ESTATE PROPERTIES. HE DEVOTES 1 HOUR PER WEEK, WHICH NONE ARE WITHIN THE SECURITIES TRADING HOURS.

PROVIDES LATAM IMPORT AND EXPORT CONSULTING SERVICE FOR DISTRIBUIDORA DALINCA, SA - NON-INVESTMENT RELATED - WITH A POSITION OF DIRECTOR AND SPENDS ABOUT ONE HOUR PER WEEK ON THIS TASK.

PROVIDES NON-INVESTMENT RELATED CONSULTING SERVICE TO CP CAPITAL GROUP OF MIAMI AS A MANAGER OF THE LATIN AMERICAN AREA. STARTED IN DECEMBER 2013 AND SPEND APPROXIMATELY TWO HOURS PER WEEK ON THIS TASK.

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## 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.
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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	1	0	N/A



## 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 involve (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>	FINRA
<b>Sanction(s) Sought:</b>	Other: n/a
<b>Date Initiated:</b>	12/11/2018
<b>Docket/Case Number:</b>	<a href="#">2016051493704</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	CP Capital Securities Inc.
<b>Product Type:</b>	Other: Sale of unregistered Regulation D securities promissory notes
<b>Allegations:</b>	Reyes was named a respondent in a FINRA complaint alleging that he made fraudulent misrepresentations and omissions of material fact in connection with the sale of unregistered Regulation D securities issued by companies affiliated with his member firm and thereby willfully violated Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 and violated FINRA Rules 2020. The complaint alleges that Reyes represented that the investments were safe, when they were not. Reyes also failed to disclose that the offerings by two of the companies were self-offerings primarily intended to fund the failing firm and its parent company. Due to Reyes's actions, 18 of the firm's customers lost all of the money they invested in the offerings, totaling about \$4,219,000, and did not receive all of the interest that was due to them pursuant to promissory notes



issued in connection with the offerings. Reyes acted knowingly and/or recklessly in making the misrepresentations and omissions. In the alternative, Reyes acted in contravention of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933 by negligently engaging in fraudulent conduct in connection with the offerings and in making the misrepresentations. The complaint also alleges that Reyes made improper use of and converted funds totaling \$170,000. Reyes falsely represented to an investor, who had opened an account at the firm in the name of his company, that he would use the investor's funds to set up an offshore investment fund and fund the firm's completion of an offshore investment banking transaction. Based on Reyes's misrepresentations and instructions, the investor and his company transferred money to an account controlled by Reyes. Rather than using the funds as promised, Reyes used the funds for his own personal expenses. Reyes never returned the funds to the investor and his company, customers of the firm. Reyes falsely told the customer that he would use \$20,000 to pay the retainer of a lawyer in setting up an incubator fund and that he would use \$150,000 to pay the expenses required, so that the firm could close the deal. The complaint further alleges that Reyes did not perform adequate due diligence in connection with the offerings and therefore did not have a reasonable basis to believe that the securities he recommended as part of the offerings were suitable for any customers. In addition, the complaint alleges that Reyes made unsuitable recommendations to a customer. Reyes recommended that this customer invest a total of \$1,452,000 in the unregistered, illiquid, risky offerings. The customer was a divorced homemaker with two dependent children whose objective was safe, stable income and capital preservation. Reyes failed to satisfy his customer-specific suitability obligations and recommended transactions to her without considering her financial situation and needs. Moreover, the complaint alleges that Reyes created and provided to customers and potential customers marketing material for the offerings that contained misrepresentations, omitted material risks, and did not form a sound basis for evaluating the investments.

<b>Current Status:</b>	Final
<b>Action Appealed To:</b>	SRO
<b>Date Appeal filed:</b>	01/10/2020
<b>Appeal Limitation Details:</b>	
<b>Resolution:</b>	Decision
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes



**Resolution Date:** 11/09/2021  
**Sanctions Ordered:** Bar (Permanent)  
Monetary Penalty other than Fines  
Restitution

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** Yes

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?** Yes

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or** No



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

No

**Sanction 1 of 1**

**Sanction Type:** Bar (Permanent)  
**Capacities Affected:** All Capacities  
**Duration:** Indefinite  
**Start Date:** 10/07/2021  
**End Date:**

**Monetary Sanction 1 of 3**

**Monetary Related Sanction:** Restitution  
**Total Amount:** \$4,009,000.00  
**Portion Levied against individual:** \$4,009,000.00  
**Payment Plan:** Plus interest  
**Is Payment Plan Current:**  
**Date Paid by individual:**  
**Was any portion of penalty waived?** No

**Amount Waived:****Monetary Sanction 2 of 3**



**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$1,600.31

**Portion Levied against individual:** \$1,600.31

**Payment Plan:** Appeal costs

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

### Monetary Sanction 3 of 3

**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$14,226.97

**Portion Levied against individual:** \$14,226.97

**Payment Plan:** Hearing costs

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

### Regulator Statement

Extended Hearing Panel Decision rendered December 17, 2019, wherein Reyes was barred from association with any FINRA member in all capacities and ordered to pay \$4,009,000, plus interest, in restitution to customers. In addition, Reyes was ordered to pay \$14,226.97 in costs. The sanctions were based on findings that Reyes willfully defrauded investors in connection with nearly \$4 million in investments in private placement offerings, converted \$170,000 from a customer, and recommended unsuitable investments and used misleading marketing materials. The findings stated that Reyes willfully violated Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5, and violated FINRA Rule 2020 by making multiple false and misleading statements and material omissions to investors related to the use of their funds and the risks associated with the sale of private placement investment. The investment was offered through Reyes's member firm, and his customers ultimately sustained nearly \$4 million in losses



from their investments. By obtaining salary, bonuses, and commissions through funds raised in each of the offerings, Reyes obtained money or property through his fraud. Reyes's conduct also amounted to a practice or course of business that operated as a fraud or deceit upon the purchaser, thus violating Sections 17(a)(2) and (a)(3) of the Securities Act of 1933, in the alternative. The findings also stated that Reyes misappropriated money he received from a customer for investment purposes, converted the money, and obtained the funds by means of misrepresentations. The findings also included that Reyes lacked an adequate basis for his recommendations of the private placement investments to a customer. Reyes failed to take into account the particular circumstances of the customer in recommending that she invest in each of the private placements. Reyes's recommendations were unsuitable. Moreover, the customer could not understand the investment documents, which were written in English, so she relied on Reyes to explain the particulars of her investments and their risk levels. The customer was a native Spanish speaker who spoke little English. FINRA found that PowerPoint presentations that Reyes used to market the offerings were misleading because they failed to disclose the speculative and illiquid nature of the investments, falsely represented to investors that the investments were secured, and deceptively stated that the investments were endorsed by the SEC, SIPC, and FINRA.

On January 10, 2020, Reyes appealed the OHO decision to the NAC.

NAC decision rendered October 7, 2021 wherein the findings made are affirmed, in part, and the sanctions imposed by the Hearing Panel are modified. The NAC declined to find that Reyes violated reasonable-basis suitability requirements when he recommended that customers purchase the private placements. The NAC affirmed the Extended Hearing Panel's order that Reyes pay restitution totaling \$4,009,000 and hearing costs of \$14,226.97, and it imposed appeal costs of \$1,600.31. The NAC also imposed a bar in which Reyes was barred from association with any FINRA member in all capacities.

The decision is final on November 9, 2021.



## 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 1

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** CP Capital Securities, Inc.

**Allegations:** The customer stated that the broker indicated that the investment was not a promissory note but rather an investment that she would have access to at anytime. The client is now claiming payment of the amount of the promissory notes plus default interest and attorney fees. Barth, LLC has now filed suit against the broker and others for compensatory and special damages, costs, interest, attorney fees and other relief the court deem appropriate for the perceived losses in the investments made in 2013, 2014 and 2015.

**Product Type:** Promissory Note

**Alleged Damages:** \$1,452,000.00

**Alleged Damages Amount Explanation (if amount not exact):** plus default interest and attorney fees

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** Maimi-Dade County, Miami, Florida

**Docket/Case #:** 2016-024809-CA-01

**Filing date of arbitration/CFTC reparation or civil litigation:** 09/22/2016

### Customer Complaint Information

**Date Complaint Received:** 10/24/2016





**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Type of Court:** State Court

**Name of Court:** Miami-Dade County

**Location of Court:** Miami, Florida

**Docket/Case #:** 2016-024809-CA-01

**Date Notice/Process Served:** 10/24/2016

**Litigation Pending?** Yes

### Broker Statement

By letter dated August 25th, 2016, the Firm received a customer complaint from the Attorney of Barth, LLC. Barth is a Florida company, incorporated on September 9, 2014 and managed by [Third Party]. The attorney claimed that [Third Party] was induced to invest in promissory notes issued by CP US Income Group, CP Venture Capital I and CP Venture Capital II under Regulation D Private Placement offerings. The aggregate amount of these notes was \$ 1,452,000 consisting of \$500,000 CP US Income Group; \$800,000 CP Venture Capital I; and \$152,000 CP Venture Capital II.

The attorney stated that the broker indicated to [Third Party] that the instrument was not a promissory note but rather an investment that she would have access to at anytime. The client is now claiming payment of the amount of the promissory notes plus default interest and attorney fees.

The firm's record indicates the broker provided the customer the required PPM and obtained the other private placement required forms including an accredited investor status form. Further, the firm's record includes a brokerage account application with information on her investment objective (speculation), risk tolerance (aggressive), time horizon (intermediate) and other customer-related information.

On September 2nd, 2016, the client's attorney indicated to the firm's attorney their readiness to resolve the matter.

## End of Report



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