

**BrokerCheck Report**

**INLAND SECURITIES CORPORATION**

CRD# 15807

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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:

- o 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
- o 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)



## INLAND SECURITIES CORPORATION

CRD# 15807

SEC# 8-32775

### Main Office Location

2901 BUTTERFIELD ROAD  
OAK BROOK, IL 60523  
Regulated by FINRA Chicago Office

### Mailing Address

2901 BUTTERFIELD ROAD  
OAK BROOK, IL 60523

### Business Telephone Number

630-218-8000

## Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

### Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 08/14/1984.

Its fiscal year ends in December.

### Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

### Firm Operations

**This firm is registered with:**

- the SEC
- 1 Self-Regulatory Organization
- 53 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

### Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

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

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

Type	Count
Regulatory Event	3



## **Firm Profile**

This firm is classified as a corporation.

This firm was formed in Delaware on 08/14/1984.

Its fiscal year ends in December.

## **Firm Names and Locations**

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

### **INLAND SECURITIES CORPORATION**

**Doing business as INLAND SECURITIES CORPORATION**

**CRD#** 15807

**SEC#** 8-32775

### **Main Office Location**

2901 BUTTERFIELD ROAD  
OAK BROOK, IL 60523

**Regulated by FINRA Chicago Office**

### **Mailing Address**

2901 BUTTERFIELD ROAD  
OAK BROOK, IL 60523

### **Business Telephone Number**

630-218-8000



## Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

### Direct Owners and Executive Officers

<b>Legal Name &amp; CRD# (if any):</b>	INLAND REAL ESTATE INVESTMENT CORPORATION
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Position</b>	CORPORATION
<b>Position Start Date</b>	01/1992
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	BOND, SUZANNE LINDA 1265000
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	SENIOR VICE PRESIDENT & CHIEF COMPLIANCE OFFICER
<b>Position Start Date</b>	04/2015
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	EZZELL, MICHAEL THOMAS II 4839534
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	PRESIDENT, CHIEF EXECUTIVE OFFICER, DIRECTOR
<b>Position Start Date</b>	07/2015



## Firm Profile

### Direct Owners and Executive Officers (continued)

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

**Legal Name & CRD# (if any):** LYNCH, CATHERINE LYNN  
2584621

**Is this a domestic or foreign entity or an individual?** Individual

**Position** CHIEF FINANCIAL OFFICER & DIRECTOR

**Position Start Date** 06/1995

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

**Legal Name & CRD# (if any):** MATLIN, ROBERTA SUE  
1337495

**Is this a domestic or foreign entity or an individual?** Individual

**Position** VICE PRESIDENT & DIRECTOR

**Position Start Date** 01/1997

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

**Legal Name & CRD# (if any):** PERION, SANDRA LYNN

## Firm Profile



### Direct Owners and Executive Officers (continued)

4492592

**Is this a domestic or foreign entity or an individual?** Individual

**Position** SENIOR VICE PRESIDENT, OPERATIONS, DIRECTOR

**Position Start Date** 02/2019

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

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## Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

### Indirect Owners

<b>Legal Name &amp; CRD# (if any):</b>	INLAND INVESTMENT AND FINANCIAL HOLDINGS, LLC
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Company through which indirect ownership is established</b>	INLAND REAL ESTATE INVESTMENT CORPORATION
<b>Relationship to Direct Owner</b>	SOLE MEMBER
<b>Relationship Established</b>	12/2018
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	THE INLAND GROUP, LLC
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Company through which indirect ownership is established</b>	INLAND REAL ESTATE COMPANIES, LLC
<b>Relationship to Direct Owner</b>	SOLE MEMBER
<b>Relationship Established</b>	12/2018
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	THE INLAND REAL ESTATE COMPANIES, LLC
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity



## Firm Profile

### Indirect Owners (continued)

**Company through which indirect ownership is established** INLAND INVESTMENT AND FINANCIAL HOLDINGS, LLC

**Relationship to Direct Owner** SOLE MEMBER

**Relationship Established** 12/2018

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

**Legal Name & CRD# (if any):** GOODWIN, DANIEL L  
1472258

**Is this a domestic or foreign entity or an individual?** Individual

**Company through which indirect ownership is established** THE INLAND GROUP, LLC

**Relationship to Direct Owner** SHAREHOLDER

**Relationship Established** 07/1982

**Percentage of Ownership** 50% but less than 75%

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** No

## **Firm History**

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





## Firm Operations

### Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

**This firm is currently registered with the SEC, 1 SRO and 53 U.S. states and territories.**

Federal Regulator	Status	Date Effective
SEC	Approved	11/14/1984

### SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	01/04/1985



## Firm Operations

### Registrations (continued)

U.S. States & Territories	Status	Date Effective	U.S. States & Territories	Status	Date Effective
Alabama	Approved	10/08/1985	North Carolina	Approved	09/15/1986
Alaska	Approved	07/24/1985	North Dakota	Approved	08/06/1985
Arizona	Approved	05/17/1985	Ohio	Approved	08/21/1985
Arkansas	Approved	09/02/1987	Oklahoma	Approved	08/13/1985
California	Approved	01/25/1985	Oregon	Approved	08/02/1985
Colorado	Approved	04/30/1985	Pennsylvania	Approved	06/17/1985
Connecticut	Approved	08/05/1985	Puerto Rico	Approved	09/27/2002
Delaware	Approved	07/31/1985	Rhode Island	Approved	08/20/1985
District of Columbia	Approved	06/16/1985	South Carolina	Approved	08/02/1985
Florida	Approved	02/20/1985	South Dakota	Approved	08/05/1985
Georgia	Approved	04/15/1985	Tennessee	Approved	08/23/1985
Hawaii	Approved	03/20/1986	Texas	Approved	04/17/1985
Idaho	Approved	09/05/1985	Utah	Approved	09/26/1985
Illinois	Approved	10/19/1984	Vermont	Approved	09/04/1985
Indiana	Approved	03/05/1985	Virgin Islands	Approved	02/25/2008
Iowa	Approved	09/19/1985	Virginia	Approved	05/07/1985
Kansas	Approved	08/21/1985	Washington	Approved	08/12/1985
Kentucky	Approved	08/05/1985	West Virginia	Approved	05/08/1985
Louisiana	Approved	11/26/1985	Wisconsin	Approved	04/22/1985
Maine	Approved	07/12/1985	Wyoming	Approved	07/30/1985
Maryland	Approved	05/14/1985			
Massachusetts	Approved	08/02/1985			
Michigan	Approved	02/07/1985			
Minnesota	Approved	03/26/1985			
Mississippi	Approved	08/16/1985			
Missouri	Approved	11/06/1985			
Montana	Approved	05/21/1985			
Nebraska	Approved	10/08/1985			
Nevada	Approved	03/26/1985			
New Hampshire	Approved	09/10/1985			
New Jersey	Approved	10/11/1985			
New Mexico	Approved	08/30/1985			
New York	Approved	04/01/1985			



## Firm Operations

### Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

**This firm currently conducts 6 types of businesses.**

#### Types of Business

Underwriter or selling group participant (corporate securities other than mutual funds)

Broker or dealer selling securities of only one issuer or associate issuers (other than mutual funds)

Investment advisory services

Broker or dealer selling tax shelters or limited partnerships in primary distributions

Private placements of securities

Other - AS A MANAGING BROKER/DEALER, THE APPLICANT WILL PROMPTLY FORWARD SUBSCRIPTIONS TO THE ISSUERS OF THE ABOVE-DESCRIBED TYPES OF BUSINESS AND RECEIVE CHECKS OR OTHER EVIDENCES OF INDEBTEDNESS PAYABLE SOLELY TO THE ISSUER, UNDERWRITER, SPONSOR OR THEIR ESCROW AGENT

#### Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:

## **Firm Operations**



### **Clearing Arrangements**

**This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).**

### **Introducing Arrangements**

**This firm does not refer or introduce customers to other brokers and dealers.**

## **Firm Operations**

### **Industry Arrangements**



**This firm does not have books or records maintained by a third party.**

**This firm does not have accounts, funds, or securities maintained by a third party.**

**This firm does not have customer accounts, funds, or securities maintained by a third party.**

#### **Control Persons/Financing**

**This firm does not have individuals who control its management or policies through agreement.**

**This firm does not have individuals who wholly or partly finance the firm's business.**



## Firm Operations

### Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

**This firm is, directly or indirectly:**

- in control of
  - controlled by
  - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

**RCX CAPITAL GROUP, LLC is under common control with the firm.**

<b>CRD #:</b>	114290
<b>Business Address:</b>	2002 TIMBERLOCH PLACE SUITE 200 THE WOODLANDS, TX 77380
<b>Effective Date:</b>	11/01/2018
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	BOTH ENTITIES ARE UNDER COMMON CONTROL OF THE INLAND GROUP, LLC.

**INLAND INSTITUTIONAL CAPITAL, LLC is under common control with the firm.**

<b>CRD #:</b>	157789
<b>Business Address:</b>	2901 BUTTERFIELD RD OAK BROOK, IL 60523
<b>Effective Date:</b>	01/31/2019
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	BOTH ENTITIES ARE UNDER COMMON CONTROL OF THE INLAND GROUP,

**Firm Operations****Organization Affiliates (continued)**

LLC.

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**ENSENIA WEALTH, LLC is under common control with the firm.**

<b>CRD #:</b>	109933
<b>Business Address:</b>	2901 BUTTERFIELD ROAD OAK BROOK, IL 60523
<b>Effective Date:</b>	11/01/2018
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	BOTH ENTITIES ARE UNDER COMMON CONTROL OF THE INLAND GROUP, LLC.

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**This firm is not directly or indirectly, controlled by the following:**

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



## Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	<b>Pending</b>	<b>Final</b>	<b>On Appeal</b>
Regulatory Event	0	3	0



## Disclosure Event Details

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

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - o A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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:**
  - o 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.
  - o 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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

### Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 3

**Reporting Source:** Regulator  
**Current Status:** Final



**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT ITS SUPERVISORY PROCEDURES WERE NOT REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH THE FEDERAL SECURITIES LAWS AND FINRA RULES IN CONNECTION WITH ITS ROLE AS THE EXCLUSIVE DEALER-MANAGER AND PLACEMENT AGENT OF SECURITIES ISSUED BY ITS AFFILIATED COMPANIES. THE FINDINGS STATED THAT THE FIRM WAS OBLIGATED TO MAINTAIN PROCEDURES THAT WERE REASONABLY DESIGNED TO ENSURE THAT IT DID MAKE OR USE MATERIAL MISREPRESENTATIONS OR OMISSIONS IN CONNECTION WITH ITS ROLE AS PLACEMENT AGENT OF PRIVATE PLACEMENTS AND NON-TRADED REITS. THE FIRM'S PROCEDURES WERE NOT REASONABLY DESIGNED TO ENSURE THAT IT TOOK THE STEPS NECESSARY TO HAVE A REASONABLE BASIS FOR THE STATEMENTS IT MADE OR USED IN CONNECTION WITH THAT ROLE. THE FIRM ALSO FAILED TO IMPLEMENT ITS PROCEDURES' REQUIREMENT THAT A DUE DILIGENCE REVIEW BE PERFORMED, AND THAT ITS PRESIDENT APPROVE EACH OFFERING. THE FINDINGS ALSO STATED THAT THE FIRM'S PROCEDURES FAILED TO IDENTIFY WHICH FIRM PRINCIPALS WOULD PERFORM THE FIRM'S VARIOUS SUPERVISORY RESPONSIBILITIES.

**Initiated By:** FINRA

**Date Initiated:** 08/27/2014

**Docket/Case Number:** [2013036319701](#)

**Principal Product Type:** Other

**Other Product Type(s):** PRIVATE PLACEMENTS; NON-TRADED REITS

**Principal Sanction(s)/Relief Sought:** Other

**Other Sanction(s)/Relief Sought:** N/A

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 08/27/2014

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Sanctions Ordered:** Censure  
Monetary/Fine \$40,000.00



**Other Sanctions Ordered:** AN UNDERTAKING TO RETAIN AN INDEPENDENT CONSULTANT AND REVISE ITS WRITTEN SUPERVISORY PROCEDURES.

**Sanction Details:** SEE ABOVE

**Regulator Statement** FINE PAID IN FULL ON SEPTEMBER 3, 2014.

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, INLAND SECURITIES CORPORATION CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDING THAT ITS SUPERVISORY PROCEDURES WERE NOT REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH THE FEDERAL SECURITIES LAWS AND FINRA RULES IN CONNECTION WITH ITS ROLE AS EXCLUSIVE DEALER MANAGER AND PLACEMENT AGENT OF SECURITIES ISSUED BY ITS AFFILIATED COMPANIES. THE FINDINGS STATED THAT THE FIRM WAS OBLIGATED TO MAINTAIN PROCEDURES THAT WERE REASONABLY DESIGNED TO ENSURE THAT IT DID NOT MAKE MATERIAL MISREPRESENTATIONS OR OMISSIONS IN CONNECTION WITH ITS ROLE AS PLACEMENT AGENT AND DEALER MANAGER OF PRIVATE PLACEMENTS AND NON-TRADED REITS. THE FIRM'S PROCEDURES WERE NOT REASONABLY DESIGNED TO ENSURE THAT IT TOOK THE STEPS NECESSARY TO HAVE A REASONABLE BASIS FOR THE STATEMENTS IT MADE OR USED IN CONNECTION WITH THAT ROLE. THE FIRM ALSO FAILED TO IMPLEMENT ITS PROCEDURES REQUIREMENT THAT A SEPARATE DUE DILIGENCE REVIEW BE PERFORMED AND THAT ITS PRESIDENT APPROVE EACH OFFERING. THE FINDINGS ALSO STATED THAT THE FIRM'S PROCEDURES FAILED TO IDENTIFY WHICH FIRM PRINCIPALS WOULD PERFORM THE FIRMS VARIOUS RESPONSIBILITIES.

**Initiated By:** FINANCIAL INDUSTRY REGULATORY AUTHORITY

**Date Initiated:** 08/27/2014

**Docket/Case Number:** [2013036319701](#)

**Principal Product Type:** Other

**Other Product Type(s):** PRIVATE PLACEMENTS;NON-TRADED REITS

**Principal Sanction(s)/Relief Sought:** Censure

**Other Sanction(s)/Relief Sought:** MONETARY/FINE  
AN UNDERTAKING TO RETAIN AN INDEPENDENT CONSULTANT AND REVISE ITS WRITTEN PROCEDURES.



**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 08/27/2014

**Sanctions Ordered:** Censure  
Monetary/Fine \$40,000.00

**Other Sanctions Ordered:** AN UNDERTAKING TO RETAIN AN INDEPENDENT CONSULTANT AND REVISE ITS WRITTEN PROCEDURES.

**Sanction Details:** ON SEPTEMBER 3, 2014 THE \$40,000.00 FINE WAS PAID IN FULL IN ACCORDANCE WITH THE AWC.

**Firm Statement** ON AUGUST 27, 2014 AN AWC WAS ACCEPTED BY FINRA. WITHOUT ADMITTING OR DENYING THE FINDINGS, INLAND SECURITIES CONSENTED TO A FINE OF \$40,000, AND AGREED TO (1) RETAIN AN INDEPENDENT CONSULTANT TO REVIEW ITS WRITTEN SUPERVISORY PROCEDURES, AND (2) REVISE ITS WRITTEN SUPERVISORY PROCEDURES AS RECOMMEND BY THE INDEPENDENT CONSULTANT.

### Disclosure 2 of 3

**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** VIOLATION OF MINIMUM NET CAPITAL REQUIREMENT N.J.S.A. 49:3-47D AND N.J.A.C. 13:47A-1.6(A) BROKER/DEALER NET CAPITAL DROPPED BELOW \$10,000

**Initiated By:** STATE OF NEW JERSEY DEPARTMENT OF LAW AND PUBLIC SAFETY

**Date Initiated:** 08/10/1993

**Docket/Case Number:** B-73382

**Principal Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Other Product Type(s):**

**Principal Sanction(s)/Relief Sought:** Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

**Resolution:** Consent

**Resolution Date:** 08/19/1993

**Sanctions Ordered:** Monetary/Fine \$500.00

**Other Sanctions Ordered:** NONE



<b>Sanction Details:</b>	ON AUGUST 19, 1993 A \$500.00 PENALTY WAS PAID IN FULL IN ACCORDANCE WITH THE CONSENT AGREEMENT.
<b>Firm Statement</b>	ON AUGUST 19, 1993 A CONSENT ORDER WAS EXECUTED AND A PAYMENT OF A \$500.00 MADE TO THE STATE OF NEW JERSEY. INLAND SECURITIES CORPORATION AGREED THAT IT WOULD NOT ENGAGE IN FUTURE VIOLATIONS OF N.J.S.A. 49:3-57(D) AND N.J.A.C. 13:47A-1.6(A).

### Disclosure 3 of 3

<b>Reporting Source:</b>	Regulator
<b>Current Status:</b>	Final
<b>Allegations:</b>	THE DIVISION ALLEGES THE BROKER-DEALER VIOLATED RULE 307 C. OF THE VIRGINIA SECURITIES ACT IN THAT IT FAILED TO NOTIFY THE DIVISION WITHIN THREE BUSINESS DAYS THAT ITS NET WORTH DROPPED BELOW \$25,000 AND FAILED TO IMMEDIATELY TAKE ACTION TO ESTABLISH A \$25,000 NET WORTH.
<b>Initiated By:</b>	VIRGINIA - STATE CORPORATION COMMISSION DIVISION OF SECURITIES
<b>Date Initiated:</b>	10/30/1991
<b>Docket/Case Number:</b>	SEC910162
<b>URL for Regulatory Action:</b>	
<b>Principal Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	10/30/1991
<b>Sanctions Ordered:</b>	Monetary/Fine \$500.00 Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	THE BROKER-DEALER NEITHER ADMITS NOR DENIES THESE ALLEGATIONS BUT MADE AN OFFER OF SETTLEMENT WHEREBY IT PAID A PENALTY IN THE AMOUNT OF \$500.00 AND IS PERMANENTLY ENJOINED FROM ANY FURTHER CONDUCT WHICH CONSTITUTES A VIOLATION OF



RULE  
307 C.

**Regulator Statement**

CONTACT SHERYL K. DEVAUN, REGISTRATION EXAMINER,  
804-786-7753.

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**Reporting Source:**

Firm

**Current Status:**

Final

**Allegations:**

FAILING TO REPORT WITHING 3 BUSINESS DAYS THAT THAT THE  
BROKER/DEALER NET WORTH DROPPED BELOW \$25,000, AND FAILED TO  
TAKE IMMEDIATE ACTION TO ESTABLISH A NET WORTH OF \$25,000.

**Initiated By:**

VIRGINIA - STATE CORPORATION COMMISSION DISVISION OF SECURITIES

**Date Initiated:**

10/30/1991

**Docket/Case Number:**

SEC910162

**Principal Product Type:**

Direct Investment(s) - DPP & LP Interest(s)

**Other Product Type(s):**

**Principal Sanction(s)/Relief  
Sought:**

**Other Sanction(s)/Relief  
Sought:**

**Resolution:**

Consent

**Resolution Date:**

10/30/1991

**Sanctions Ordered:**

Monetary/Fine \$500.00  
Cease and Desist/Injunction

**Other Sanctions Ordered:**

**Sanction Details:**

THE BROKER/DEALER NEITHER ADMITS NOR DENIES THESE ALLEGATIONS  
BUT MADE AN OFFER OF SETTLEMENT WHEREBY IT PAID A PENALTY IN  
THE AMOUNT OF \$500.00 AND IS PERMANENTLY ENJOINED FROM ANY  
FURTHER CONDUCT WHICH CONSTITUTES A VIOLATION OF RULE 307C.

## End of Report



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