



STATE OF MISSOURI
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF:)
)
ROBERT NICHOLAS ROTUNNO,) Case No.: AP-21-16
CRD# 4025263,)
)
Respondent.)

CONSENT ORDER

1. The Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“**Enforcement Section**”), through Director of Enforcement, Douglas M. Jacoby, alleges that Robert N. Rotunno (“**Rotunno**”), a Missouri-registered broker agent, failed to disclose by supplementary amendment to his Form U4 two federal tax liens that were filed against him within the prescribed thirty days, in contravention to 15 CSR 30-51.160(3)(A)¹. The Enforcement Section alleges that these actions constitute sufficient grounds to charge Rotunno pursuant to Sections 409.4-412(c) and 409.4-412(d)(13).
2. Respondent and the Missouri Securities Division (“**Securities Division**”) desire to settle the allegations and the matter raised by the Securities Division relating to the alleged violations of 15 CSR 30-51.160(3)(A) and Section 409.4-412(d)(13).

CONSENT TO JURISDICTION

3. Respondent and the Securities Division stipulate and agree that the Missouri Commissioner of Securities (“**the Commissioner**”) has jurisdiction over Respondent and this matter pursuant to the Missouri Securities Act of 2003, Chapter 409, *et seq.*
4. Respondent and the Securities Division stipulate and agree that the Commissioner has authority to enter this Order pursuant to Section 409.6-604(h), which provides:

“The commissioner is authorized to issue administrative consent orders in the settlement of any proceeding in the public interest under this act.”

¹ Unless otherwise noted, all statutory references are to the 2020 Revised Statutes of Missouri.

WAIVER AND EXCEPTION

5. Respondent waives any rights to a hearing with respect to this matter.
6. Respondent waives any rights that he may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Order. Respondent specifically forever releases and holds harmless the Missouri Office of the Secretary of State, Secretary of State, Commissioner, and their respective representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter.
7. Respondent stipulates and agrees with the Securities Division that, should the facts contained herein prove to be false or incomplete, the Securities Division reserves the right to pursue any and all legal or administrative remedies at its disposal.

CONSENT TO COMMISSIONER'S ORDER

8. Respondent and the Securities Division stipulate and agree to the issuance of this Consent Order without further proceedings in this matter, agreeing to be fully bound by the terms and conditions specified herein.
9. Respondent agrees not to take any action or to make or permit to be made any public statement creating the impression that this Order is without factual basis. Nothing in this paragraph affects Respondent's (a) testimonial obligations; (b) right to take legal or factual positions in defense of litigation or in defense of other legal proceedings in which the Commissioner is not a party; or (c) right to make public statements that are factual.
10. Respondent agrees that he is not the prevailing party in this action since the parties have reached a good faith settlement.
11. Respondent neither admits nor denies the allegation made by the Securities Division or the Findings of the Commissioner, but consent to the Commissioner's Findings of Fact, Conclusions of Law, and Order as set forth below solely for the purposes of resolving this proceeding and any proceeding that may be brought to enforce the terms of this Consent Order.

THE COMMISSIONER'S FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER

I. FINDINGS OF FACT

A. Relevant Persons

12. Rotunno is a forty-one-year-old New York City resident and has been associated with several broker-dealers since 1999. Rotunno is registered in the Central Registration Depository ("CRD") with number 4025263. Most recently, from December 10, 2019 to October 6, 2021, Rotunno had been associated with Worden as a broker-dealer agent, where he worked out of a Worden branch office located at 40 Wall Street, New York, NY 10005.

13. Worden Capital Management LLC (“**Worden**”) is a New York-based broker-dealer with its principal office located at 100 Ring Road North, #210, Garden City, New York. Worden is registered in CRD with number 148366 and has been registered as a broker-dealer in Missouri since April 2009. On October 6, 2021, Worden filed a voluntary withdrawal of its broker-dealer registration with FINRA and several states, including Missouri.

B. The Enforcement Section’s Investigation

14. On January 19, 2021, a federal tax lien in the amount of \$463,866 (the “**January 2021 Lien**”) was filed against Rotunno.
15. In contravention to 15 CSR 30-51.160(3)(A), Rotunno failed to disclose the January 2021 Lien by supplementary amendment to his Form U4 within the prescribed thirty days. Disclosure of the January 2021 Lien is recorded in CRD as being first reported by Rotunno on March 2, 2021.
16. On July 29, 2021, a federal tax lien in the amount of \$788,946 (the “**July 2021 Lien**”) was filed against Rotunno.
17. In contravention to 15 CSR 30-51.160(3)(A), Rotunno failed to disclose the July 2021 Lien and the January 2021 Lien by supplementary amendment to his Form U4 within the prescribed thirty days. As of the date of this Consent Order, the July 2021 Lien does not appear on Rotunno’s Form U4.
18. The Enforcement Section alleges that the failures by Rotunno to comply with the disclosure requirement set forth in 15 CSR 30-51.160(3)(A) constitute sufficient grounds to charge Rotunno with violations of Section 409.4-412(d)(13).

II. CONCLUSIONS OF LAW

19. **THE COMMISSIONER CONCLUDES** that Respondent Rotunno’s failures to timely disclose the January 2021 Lien and the July 2021 Lien by supplementary amendments to his Form U4 constitute violations of 15 CSR 30-51.160(3)(A) and Section 409.4-412(d)(13).
20. **THE COMMISSIONER CONCLUDES** that the violations above are sufficient to issue an order in accordance with Section 409.6-604.
21. The Commissioner, after consideration of the stipulations set forth above and on consent of the Respondent and the Enforcement Section, finds and concludes that the Commissioner has jurisdiction over Respondent in this matter and that the following order is in the public interest, necessary for the protection of public investors, and consistent with the purposes intended by Chapter 409.

III. ORDER

NOW, THEREFORE, it is hereby Ordered that:

22. Respondent Rotunno shall pay \$5,000 to the Missouri Secretary of State's Investor Education and Protection Fund for violations of 15 CSR 30-51.160(3)(A) and Section 409.4-412(d)(13). This amount is due upon execution of this Order and shall be made **payable to the Missouri Secretary of State's Investor Education and Protection Fund** and sent to the Securities Division at 600 W. Main Street, Jefferson City, Missouri 65101;
23. Respondent, his agents and employees, and all other persons participating in the above-described alleged violations with knowledge of this Order, are permanently enjoined and restrained from engaging in violations of 15 CSR 30-51.160(3)(A) and Section 409.4-412(d)(13); and
24. Respondent shall pay his own costs and attorneys' fees with respect to this matter.

SO ORDERED:

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY, MISSOURI THIS 15th DAY OF DECEMBER, 2021.



JOHN R. ASHCROFT
SECRETARY OF STATE

DAVID M. MINNICK
COMMISSIONER OF SECURITIES

Consented to by:

THE MISSOURI SECURITIES DIVISION

Douglas M. Jacoby
Director of Enforcement

RESPONDENT

Robert Nicholas Rotunno, CRD # 4025263