

## **Walter A. Kapuscinski**

### ***Accomplishment and Employment Biography***

#### **PART ONE: SECURITIES INDUSTRY ADVISORY AND CONSULTING EXPERIENCE**

Over forty five years of progressive administrative, compliance, options, trading and sales supervisory, and operational related experience in both the public and private sectors, and qualified in the US as a General Securities Principal, Registered Options and Security Futures Principal, Municipal Securities Principal, General Securities Sales Supervisor, Branch Office Manager, Registered Representative, Investment Banking Representative, Operations Professional, and previously in the UK as an FSA Manager, and General Representative. Associated with the Securities Industry and Financial Markets Association Membership, and formally the Self-Regulation and Supervisory Practices Committees, and is a member of their Compliance and Legal Division, as well as an active arbitrator for the Financial Industry Regulatory Authority, and a former member of the Emerging Markets Traders Association. With this extensive background and depth of experience he has the ability to gage the pulse of the financial service's market environment as it relates to your specific needs.

#### **Kapco Group Inc**

President

December 1998 to Present

Independent advisor to the financial services industry, providing compliance, administrative, operational, trade support, supervisory, and general management advice to local, national, and international financial organizations.

#### **MAJOR CLIENT ASSIGNMENTS**

##### **Ongoing Assignments**

#### **Investment and Financial Planning Broker**

Chief Compliance Officer

July 2014 to Present

The firm provides a full range of services in the areas of investments and financial counseling to the retail community. Oversee general compliance issues and monitoring, and regulatory interaction.

#### **Domestic Underwriting Broker**

Chief Compliance Officer

July 2006 to Present

The company is an affiliate of a major participant in the shipping industry which combines shipping and energy expertise to provide a broad range of advisory

services to industry participants and the investment community. Clients benefit from its worldwide network of contacts in shipping and finance as well as access to resources, deep experience and relationships of its parent company. The firm works closely with leading investment banks and provides introductions, manages relationships, advises on bank selection and structure, and guides management step-by-step through the process of accessing public and private markets. In addition, investment banks and private equity firms rely on the broker dealer for its wide-reaching access to the shipping community. Services include: Public Offerings Advisory and Underwriting; Private Placements and; Mergers & Acquisitions. Duties include compliance monitoring, supervisory oversight, and regulatory interaction.

### **Concluded Assignments**

#### **Large Retirement Plan Administrator**

Interim Chief Compliance Officer

July 2015 to January 2016

This organization provides clients with retirement plan solutions that combine a flexible and unbiased investment platform, scalable administrative and plan administrative services, and support.

Oversee general compliance functions as the organization identifies a successor.

#### **Full Service Broker**

Municipal Principal

February 2013 to March 2015

The firm conducts a general brokerage business with domestic customers and investment banking activities. Oversee the firms emerging municipal broker business.

#### **Regional Full Service Broker**

Principal

March 2008 to October 2014

The firm is affiliated with other institutions in the financial services business, and has referral or financial arrangements with other broker dealers. Acted as Temporary Chief Compliance Officer in 2014. They conduct a general brokerage business both domestically and with international clients, and provide a variety of products and services.

#### **Oil and Gas Wholesaler**

Principal/Chief Compliance Officer

June 2011 to March 2012

The firm participates in the securities business by selling oil and gas interests through other broker dealers, as well as tax shelters and limited partnerships in primary distributions, and is involved in the private placement of securities. Duties include compliance monitoring, supervisory oversight, and regulatory interaction.

**Full Service Retail Broker**

Options Principal

June 2011 to September 2011

They conduct a general securities business with individual clients. Served as Senior Options Principal with overall responsibility for the firm's options business, which included sales and administrative duties.

**Investment Boutique**

Chief Compliance Officer

October 2010 to March 2011

The firm is a boutique investment bank and institutional broker-dealer focused on providing independent financial advice and unique capital markets expertise to corporate and institutional clients in capital intensive industries and focusing on raising capital efficiently for its clients, and is a leader in At-the-Market issuance (ATM). Duties include General compliance oversight.

**Domestic Broker Affiliate of Foreign Company**

General Securities Principal

April 2008 to August 2008

This broker dealer is a subsidiary of an international financial institution located in Latin America. The company provides clients the ability to participate in the US marketplace. Duties included general management and supervision of sales and marketing on an interim basis.

**Foreign Bank Affiliated Broker**

Senior Registered Options Principal

August 2007 to November 2007

This broker dealer is a subsidiary of a major international financial institution located in Latin America and provides clients the ability to participate in the US marketplace. Duties included supervision of sales and marketing of Options products on an interim basis.

**Domestic Affiliate of European Bank**

Chief Compliance Officer

February 2006 to October 2007

This broker dealer subsidiary of a major international European bank provides clients the ability to originate and structure public offerings of equity, equity-linked and debt securities through underwritings on a firm commitment and best efforts basis; to originate, structure, and distribute private placements of equity, equity-linked and debt securities including transactions marketed via Rule 144a, Regulation S or as traditional private placements; and provide financial advisory services including mergers and acquisitions and financial restructuring services. Duties include compliance monitoring and supervisory oversight.

**Venture Capital**

Agent

June 2005 to March 2006

Acted as purchasing agent for five New York Stock Exchange Memberships on behalf of a group of individuals that were bearish about the positive impact the ARCA merger would have on the value of a membership.

**Domestic Broker**

President

April 2005 to April 2006

The Company engaged in the development and distribution of proprietary trading systems to be utilized by institutional and other professional investors.

**Large US Bank Affiliated Broker**

Chief Compliance Officer

November 2004 to April 2006

Served as Chief Compliance Officer to the brokerage subsidiary of a major US bank and registered transfer agent. Clients included individual, institutional and transfer agent employees. Major duties included management of compliance department personnel, compliance oversight of the creation of sales and marketing material, supervision of trade surveillance process, and operational liaison. Served as primary regulatory interface as Executive Representative with the NASD (now known as FINRA).

**High Visibility Broker and Advisor**

Vice President

November 1998 to February 2004

Served as Principal Executive Officer to this subsidiary of a major European based international financial organization dealing with private placement of funds to high net worth clients, domestically and internationally. Duties included supervision of sales, marketing, research, and compliance areas, as well as primary regulatory interface (Executive Representative). Secondary responsibilities included Investment Advisor and National Futures Association interface.

**US Affiliate of Large Eastern European Broker**

Executive Vice President

November 1996 to March 1999

Charged with Chief Administrative Officer responsibility for the general management of this US arm of one of the premier Russian based brokerage organizations. Responsibilities included the day to day supervision of nine registered sales and trading individuals. Oversaw and approved new accounts as well as client interrelationships. Supervisory responsibility included Derivative Products (Options), sales and trading activities, compliance with the proper distribution of new issues, research, and outgoing correspondence. Daily and monthly supervisory, management and compliance responsibilities over customer and firm activities. General oversight of the operational interface with

US Clearing firm and overseas affiliated companies. Primary regulatory interface as Executive Representative with the NASD (now known as FINRA).

**Distressed Securities Broker**

Vice President

February 1997 to October 1997

Served as Senior Registered Options Principal of a major player involved in the marketing of distressed securities. Charged with the overall responsibility for the firm's options business, which included sales, administrative, and operational duties. Involved in marketing when option products (both listed and over-the-counter) were utilized as part of the overall strategy. Also handled all aspects of compliance for equities (market making) and fixed income products, and acted as the secondary regulatory interface.

**Premier Market Maker**

Vice President

April 1996 to May 1996

Served as Compliance Officer and participated on compliance related project involving the Market Making division.

**Large Consulting Firm**

Independent Contractor/Senior Consultant

January 1996 to January 2004

Provided both specialized and general consulting services to the International and Domestic Financial Services Industry. Clients included a variety of Broker/Dealers, Banks, Dealer Banks, Investment Advisors, Hedge Funds, and other providers of Financial Services, and the Financial Services Industry. Specialized in start up companies with both Domestic and International products, providing advice with respect to sales and trading, regulatory management, and registrations, accounting and bookkeeping, payroll and tax reporting, blue sky matters, compliance issues, and legal, audit and regulatory interface. Also provided management, and compliance consulting, including the preparation of customized policy and procedure manuals, for compliance, supervision (front and middle office), as well as operations. This included working with in-house or outside counsel to ensure each unique business facet was addressed and that risk management was not neglected.

**PART TWO: SECURITIES INDUSTRY EMPLOYMENT AND SUPERVISORY EXPERIENCE**

**Affiliated Broker of Large Latin American Bank**

Vice President, Secretary, and Director

May 1990 to January 1996

Initially functioned as the Branch Manager and a Principal in the New York Sales office location of a Houston based Broker Dealer, which was an affiliate of the third largest Mexican financial group. Charged with management of the overall

sales, marketing and the trading efforts, of the firm's only sales office. Assisted in the relocation of the firms back office functions to New York, and the closing of the Houston facility. Maintained general supervisory duties coupled with that of compliance officer, and performed the functions of Registered Options Principal and Municipal Securities Principal. Was an integral member of a team responsible for the financial growth of the organization to 100 million dollars within five years of its inception.

**Corporate Finance Broker**

Senior VP and Chief Operating Officer                      September 1989 to February 1990

Responsible for day to day management of this corporate finance consulting, underwriting and market making Broker Dealer with primary responsibility for the orderly dissolution and liquidation of the firm including distribution of assets to the partners.

**Futures Commission Merchant**

President    June 1988 to May 1993

Oversaw all functions and reported to the Board of Directors

**Largest Broker Servicing Independent Brokers**

First VP, Associate Compliance Director                      May 1987 to September 1989  
Compliance Registered Options Principal

Supervised firm option business, approved new accounts, advertising and marketing programs. Supervised various Investment Advisory firms, financial consultants, branch audit department, fixed income and municipal bond sales, and the surveillance function.

**Largest US Bank**

Vice President, Director    January 1984 to May 1987  
Principal Executive Officer

Employed by one of the world's largest financial conglomerates as Vice President and Principal Executive Officer of its retail brokerage subsidiary. Reported directly to the Board of Directors. Along with two other principals, helped to create and develop this entity, which when merged with a sister company's ongoing discount consumer brokerage service saw it's capital position grow to well in excess of 8 million dollars.

Subsequently took over all of the general administrative duties of the subsidiary. Responsibilities included the oversight of administrative, compliance, sales/marketing/advertising and trading activities as well as interface with the legal department. This included regulatory overview and interaction, with all operating divisions, and subsidiaries, and acting as liaison with security industry

regulators. Also included were restricted securities sales (Rule 144), and enhancement of product services.

**Full Service Broker**

Vice President, Secretary  
Branch Office Manager

May 1983 to January 1984

Managed the main office sales branch and reported directly to the president. Supervised sales and support staff, and was responsible for the day-to-day operations of the sales related activity of the New York operation.

**Largest NYSE Specialist**

Assistant Director of Compliance  
MSRB Principal

January 1983 to May 1983

Responsible for managing the day-to-day functionality of the compliance department, and assisted in the supervision of the firm's municipal securities business.

**First Publically Traded Broker**

Assistant Director of Compliance

July 1980 to January 1983

Responsibilities included surveillance of the firm's equities, fixed income, options business, and compliance related financial reporting for an Investment Advisor affiliate.

**Premier Full Service Broker**

NY Retail Compliance Manger

March 1976 to July 1980

Assisted senior management with the compliance related functions of the New York branch that consisted of five separate boardrooms.

**Large Retail Broker (Wirehouse)**

Branch Examiner

September 1975 to March 1976

Conducted routine branch inspections.

**New York Stock Exchange**

**Largest Stock Exchange**

Regulation and Surveillance

February 1966 to March 1974

Performed various functions that included registration of individuals, review of corporate documentation, and assisting in membership purchases and sales.

**Part Three: Education**

## **IONA College**

Bachelor of Science Degree

### **Part Four: Securities Industry License Qualifications**

#### Domestic

General Securities Principal	(GP) S24
Registered Options and Security Futures Principal	(OP) S4
Municipal Securities Principal	(MP) S53
General Securities Sales Supervisor	(SU) S9 & 10
Branch Office Manager	(BM) S9 & 10
General Securities Representative Full Registration	(GS) S7
Investment Banking Representative	(IB) S79
Interest Rate Option Representative	(IO) S5
Currency Rate Option Representative	(FC) S15
Operations Professional	(OS) S 99
Uniform Securities Agent State Law Exam	(AG) S63

#### International/UK

FSA  
(Formally)  
Manager and General Representative

### **Part Five: Personal Affiliations**

Securities Industry and Financial Markets Association  
Member Compliance and Legal division  
Formerly:  
A member of the Self-Regulation and Supervisory Practices  
Committee  
Member of the Membership Committee  
Arbitrator, FINRA Arbitration Program  
Chairperson and Panel Member  
Formerly a member of the National Society of Compliance Professionals  
Formerly a member of the Emerging Markets Traders Association

### **Part Six: Personal Affiliations**

Participate as an Essay Judge for the Foundation for Investor Education and the Securities Industry and Financial Markets Association.

Notary Public  
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