



Lorraine Lee-Stepney
FINRA
Manager, Statutory Disqualification
Regulatory Operations
Telephone: 202-728-8442
Fax: 202-728-8441
E-mail: lorraine.lee@finra.org

December 22, 2014

Via Commercial Courier

Mr. Brent J. Fields
Secretary
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549-1090

Re: In the Matter of the Association of Thomas Core (CRD # 54184) with Aegis Capital Corporation (CRD # 15007)

Dear Mr. Fields:

Effective December 11, 2014, and pursuant to Rule 19h-1(a)(3)(ii) and 19h-1(a)(3)(iv)(A) & (B) of the Securities Exchange Act of 1934 (“SEA” or “Exchange Act”), the Financial Industry Regulatory Authority (“FINRA”) hereby gives notification to the United States Securities and Exchange Commission (“the SEC” or “the Commission”) of the association of Thomas Core (“Core”) as a General Securities Representative with Aegis Capital Corporation (“Aegis” or “the Firm”). The Firm filed a Membership Continuance Application (“MC-400” or “Application”) with FINRA on September 10, 2014.¹

Core’s Disqualifying Events

Core is subject to a statutory disqualification as a result of a November 2, 1994 Final Judgment issued by the United States District Court for the Southern District of New York, which enjoined him from violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.² The court also ordered Core to disgorge \$103,000 plus \$66,201.53 in

¹See MC-400 Application (and related attachments) filed by Aegis on September 10, 2014 (attached as Exhibit 1).

²See the SEC’s Initial Decision Release No. 118, In the Matter of Robert Sayegh, Thomas Core, and John J. Cranley, Jr., October 10, 1997 (citing Final Judgment as a basis for instituting administrative proceedings), and the November 20, 1997 Notice that the Initial Decision Had Become Final (both attached as Exhibit 2).

Brent J. Fields
U.S. Securities and Exchange Commission
December 22, 2014

prejudgment interest, but the payment was waived based on his demonstrated inability to pay.³

Core is separately disqualified because of the October 10, 1997 Initial Decision issued by the Commission based on a June 4, 1996 administrative complaint filed against Core et. al.⁴ Pursuant to the Initial Decision, Core was censured and barred from association in a supervisory or proprietary capacity with any broker or dealer.⁵

Background Information of Thomas Core

Proposed Association & Responsibilities

Aegis proposes to employ Core as a General Securities Representative (Series 7). Aegis has represented that Core will be acting in the capacity of a registered financial representative servicing his own client base. He will work from one of the Firm's branch offices, located at One Battery Park Plaza, New York, NY. Core will be compensated on a "commission based payout agreed upon with the firm."⁶

Employment and Registration History

Employment History

Core has been employed with a number of broker dealers since July 1965.⁷

Registration History

Core first qualified as a General Securities Representative (Series 1) (n/k/a Series 7) in January 1966. He also qualified as a General Securities Principal (Series 40)(n/k/a Series 24)⁸ in June 1977 and he passed the Uniform Securities Agent State Law Examination (Series 63) in September 1980.⁹

³ *Id.*

⁴ *Id.*

⁵ *Id.*

⁶ See Exhibit 1.

⁷ See Central Registration Depository (CRD) printout entitled "Legacy Employment History" and CRD Snapshot for Thomas Core (both attached as Exhibit 3).

⁸ Core has not worked as a principal since 1990.

⁹ Exhibit 3, *supra* note 7.

Brent J. Fields
U.S. Securities and Exchange Commission
December 22, 2014

Prior SEC Rule 19h-1 and 19d-1 Notices

Core was previously approved, by Notice pursuant to SEA Rule 19h-1, to associate with du Pasquier & Co., Inc. (“du Pasquier”) as a General Securities Representative. The notice was submitted to the Commission by the NASD (n/k/a FINRA) on October 19, 1999. The Commission acknowledged FINRA’s notice on November 18, 1999.¹⁰

Core was again approved, by a SEA Rule 19h-1 Notification filing, in 2009 to associate with du Pasquier without the heightened supervision imposed in the aforementioned October 19, 1999 SEA Rule 19h-1 Notice.¹¹

Background Information of Aegis Capital Corporation

Aegis is based in New York, New York and has been a member of FINRA (f/k/a NASD) since July 20, 1984. The Firm has 22 branch offices and 11 Offices of Supervisory Jurisdiction (“OSJ.”) Aegis employs approximately 408 registered representatives, 110 registered principals and 95 employees.¹²

Proposed Supervisor

Core’s Primary Supervisor – Timothy Cassidy (CRD# 2961836)

Core will be supervised onsite by Timothy Cassidy (“Cassidy”), a General Securities Principal.¹³ The Firm represents that Cassidy does not supervise any other individuals. He serves as the Branch Manager at the Firm’s One Battery Park Plaza location. He has been employed with Aegis since March 2010.

Cassidy qualified as a General Securities Representative (Series 7) in November 1997; he passed the Uniform Securities Agent State Law Exam (Series 63) in December 1997; and he qualified as a General Securities Principal (Series 24) in January 1999. Cassidy has not been the subject of any formal or informal disciplinary proceedings.

¹⁰See Notice Pursuant to Rule 19h-1, filed In the Matter of the Association of Thomas H. Core as a Registered Representative with du Pasquier, dated October 19, 1999, and the SEC’s Acknowledgement letter dated November 18, 1999 (both attached as Exhibit 4).

¹¹See Rule 19h-1 Notification Filing from FINRA to the SEC, dated March 11, 2009, and the SEC’s Acknowledgement letter dated May 7, 2009 (both attached as Exhibit 5).

¹²See email from Anthony Monaco dated December 18, 2014 to Lorraine Lee-Stepney (attached as Exhibit 6).

¹³See CRD Snapshot for Timothy Cassidy (attached as Exhibit 7).

Brent J. Fields
U.S. Securities and Exchange Commission
December 22, 2014

Basis for FINRA's Filing of the 19h-1 Notification

In part, Rule 19h-1(a)(3)(ii) reads:

A notice need not be filed with the Commission pursuant to this rule if . . .

- ii. The self-regulatory organization finds, after reasonable inquiry, that except for the identity of the employer concerned, the terms and conditions of the proposed admission or continuance are the same in all material respects as those imposed or not disapproved in connection with a prior admission or continuance of the person subject to the statutory disqualification pursuant to an order of the Commission under paragraph (d) of this section or other substantially equivalent written communication and that there is no intervening conduct or other circumstance that would cause the employment to be inconsistent with the public interest or the protection of investors[.]

and Rule 19h-1(a)(3)(iv)(A) & (B) reads:

A notice need not be filed with the Commission pursuant to this rule if . . .

- iv. The disqualification previously
 - A. was a basis for the institution of an administrative proceeding pursuant to a provision of the federal securities laws, and
 - B. was considered by the Commission in determining a sanction against such person in the proceeding; and the Commission concluded in such proceeding that it would not restrict or limit the future securities activities of such person in the capacity now proposed or, if it imposed any such restrictions or limitations for a specified time period, such time period has elapsed[.]

It is, therefore, appropriate for FINRA to file this notification, pursuant to Rule 19h-1(a)(3)(ii) and Rule 19h-1(a)(3)(iv)(A) & (B), because Core's proposed association with Aegis is the same in all material respects as those imposed in his prior approvals to associate with du Pasquier, and because Core's disqualification was previously the basis for the institution of an administrative proceeding which did not restrict or limit his future securities activities as a registered representative.

FINRA knows of no other conduct or other circumstances that would cause Core's association with Aegis as a General Securities Representative to be inconsistent with the public interest or the protection of investors and believes that this form of notification is appropriate. The Firm is also a member of NASDAQ Stock Market, LLC ("NASDAQ") and NYSE Arca and both self-regulatory organizations have concurred with FINRA's determination to approve Core's association with Aegis.

Brent J. Fields
U.S. Securities and Exchange Commission
December 22, 2014

Sincerely,



Lorraine Lee-Stepney
Manager, Statutory Disqualification Program
FINRA

Enclosures

cc: Anthony Monaco Chief Compliance Officer Aegis Capital Corporation 810 7 th Avenue, 18 th Floor New York, New York 10019	(Via Electronic Mail & Commercial Courier)
Susan Murray Associate Director, Exchange Membership NASDAQ Stock Market, LLC	(Via Electronic Mail & w/out Exhibits)
Jonathan Redwine, Esq. NYSE Regulation	(Via Electronic Mail & w/out Exhibits)
Daniel M. Sibears Executive Vice President Regulatory Operations, Shared Services FINRA	(Via Electronic Mail)
Ann-Marie Mason, Esq. Director & Counsel Regulatory Operations FINRA	(Via Electronic Mail)
Robert C. Cushmac Special Counsel Division of Trading and Markets U.S. Securities and Exchange Commission	(Via Electronic Mail & Commercial Courier)
Andrew Love, Esq. Counsel Office of General Counsel FINRA	(Via Electronic Mail & w/out Exhibits)

Brent J. Fields
U.S. Securities and Exchange Commission
December 22, 2014

Barry A. Reinkraut
Surveillance Director
New York District Office
FINRA

**(Via Electronic Mail & w/out
Exhibits)**

Shaifur N. Bagum
Examination Manager
New York Office
FINRA

(Via Electronic Mail)

Cyriac Edappully
Regulatory Analyst
Registration and Disclosure
FINRA

**(Via Electronic Mail & w/out
Exhibits)**