

FINANCIAL INDUSTRY REGULATORY AUTHORITY

In the Matter of the

Continued Membership

of

Velox Clearing LLC
(CRD No. 290215)

Notice Pursuant to
Rule 19h-1 of the
Securities Exchange Act
of 1934

SD-2463

December 3, 2025

I. Introduction

On May 9, 2025, Velox Clearing LLC (“Velox” or the “Firm”) submitted a Membership Continuance Application (“MC-400A” or “Application”) to FINRA’s Credentialing, Registration, Education, and Disclosure (“CRED”) Department.¹ The Application seeks to permit the Firm, a FINRA member, to continue its membership with FINRA notwithstanding its statutory disqualification. A hearing was not held in this matter. Rather, pursuant to FINRA Rule 9523(b), FINRA’s Department of Member Supervision (“FINRA” or “Member Supervision”) approves the Application and is filing this Notice pursuant to Rule 19h-1 of the Securities Exchange Act of 1934 (“Exchange Act” or “SEA”).

II. The Statutorily Disqualifying Event

Velox is subject to statutory disqualification, as defined in Section 3(a)(39)(F) of the Exchange Act, incorporating by reference Section 15(b)(4)(D), as a result of an April 4, 2025 order issued by the Securities and Exchange Commission (“SEC”) that found the Firm willfully violated Section 17(a) of the Exchange Act and Rule 17a-8 thereunder (“SEC Order”).² From at least July 2019 through December 2022 (the “Relevant Period”), Velox failed to reasonably design and implement its anti-money laundering (“AML”) policies and procedures (“AML WSPs”) to address the risks associated with its business.³ Velox also failed to identify numerous red flags and

¹ See MC-400A and related attachments compiled by CRED, with a cover memorandum dated May 15, 2025, collectively attached as Exhibit 1.

² See SEC Order, *In re Velox Clearing LLC*, Exchange Act Release No. 102769 (April 4, 2025), attached as Exhibit 2, at FINRA 000027.

³ *Id.* at FINRA 000027.

investigate certain conduct as required by its AML WSPs.⁴ As a result, the Firm failed to file at least 218 Suspicious Activity Reports (“SARs”) with the U.S. Department of the Treasury’s Financial Crimes Enforcement Network (“FinCEN”) for transactions that it should have had reason to suspect: (1) involved funds derived from illegal activity or disguised funds derived from illegal activities; (2) were designed to evade any requirement of the Bank Secrecy Act (“BSA”); (3) had no business or apparent lawful purpose; or (4) involved the use of the broker-dealer to facilitate criminal activity.⁵

As a result of this violative conduct, Velox agreed to a censure, to cease-and-desist from committing or causing any violations and any future violations of Section 17(a) of the Exchange Act and Rule 17a-8 thereunder, and to pay a civil penalty of \$500,000 (in four installments).⁶ The Firm further agreed to certain undertakings, including hiring an independent AML compliance consultant to review and improve its AML compliance program.⁷ Velox represented that it paid the first two installment payments, retained an independent AML Consultant, and adopted all recommendations made by the Consultant in its report regarding the Firm’s AML compliance program.⁸

III. Remedial Measures

The Firm noted that prior to the entry of the SEC Order, it took significant remedial measures to address the misconduct at issue.⁹ First, Velox began implementing a new trade surveillance system that uses a library of more robust alerts across a broader group of manipulative models.¹⁰ Second, the Firm hired an experienced Trade Surveillance Manager and formed an AML Committee comprised of senior management from all departments.¹¹ The Committee meets monthly to review AML issues in conjunction with the AML compliance officer (“AMLCO”), serves as an oversight group for the filing of SARs, reviews reporting metrics related to potential suspicious activity reports (“PSARs”) and SARs, and evaluates other matters relating to the Firm’s AML program as necessary, including conducting a periodic review of the Firm’s AML Program and its policies and procedures at least quarterly.¹² Third, in February 2025, the Firm updated its AML policies

⁴ *Id.*

⁵ *Id.*

⁶ *Id.* at FINRA 000033.

⁷ *Id.* at FINRA 000030-000034.

⁸ *See* Firm correspondence dated June 20, 2025, attached as Exhibit 3 at pp. 1-3. *See also* Firm correspondence dated October 23, 2025, attached as Exhibit 4 at pp. 1-2, 4-7.

⁹ *See* Exhibit 3 at p. 2.

¹⁰ *Id.*

¹¹ *Id.*

and procedures to include the formation of its AML Committee and escalation policies related to suspicious activity and the filing of SARs reports.¹³

Since the SEC Order, the Firm completed the implementation of a new surveillance platform offering advanced post-trade surveillance alerts and analytics.¹⁴ The Firm further represented that it is implementing a system of supervisory controls that it will use on an ongoing basis to test, document and evaluate the surveillance program, system and staff.¹⁵ Furthermore, the Firm represented that it adopted all recommendations made by its AML consultant, including implementing additional screenings and risk assessments, and updating policies and procedures to reflect the newly adopted risk review processes.¹⁶

IV. Firm Background

Velox has been a FINRA member since May 30, 2018.¹⁷ The Firm is based in Miami, Florida, with one branch office that is also an Office of Supervisory Jurisdiction.¹⁸ The Firm employs approximately 17 registered representatives (10 of which are registered principals), one operations professional, and 13 non-registered fingerprint employees.¹⁹ The Firm currently employs zero statutorily disqualified individuals.²⁰

Velox is approved to engage in the following lines of business: exchange member engaged in exchange commission business other than floor activities; and engages in other securities business (correspondent clearing broker/dealer, equities and options, provides clients FDIC insured DDM, provides prime brokerage services, and securities lending and borrowing).²¹

Velox is a member of the following self-regulatory organizations (“SROs”): Cboe BYX Exchange, Inc. (“BYX”); Cboe BZX Exchange, Inc. (“BZX”); Cboe EDGA Exchange, Inc. (“EDGA”); Cboe EDGX Exchange, Inc. (“EDGX”); Investors Exchange LLC (“IEX”); NYSE American LLC

¹² *Id.* at pp. 2-3.

¹³ *Id.* at p. 2.

¹⁴ *Id.*

¹⁵ *Id.*

¹⁶ *See* Exhibit 4 at pp. 2-3.

¹⁷ *See* Central Registration Depository (“CRD”) Excerpt – Organization Registration Status, attached as Exhibit 5.

¹⁸ FINRA confirmed this through analysis of the Firm’s information contained in CRD, last performed on November 10, 2025.

¹⁹ *Id.*

²⁰ *Id.*

²¹ *See* CRD Excerpts – Types of Business and Other Business Descriptions, collectively attached as Exhibit 6.

(“NYSE American”); NYSE Arca, Inc. (“NYSE Arca”); The Nasdaq Stock Market LLC (“Nasdaq”); New York Stock Exchange LLC (“NYSE”);²² The Depository Trust Company (“DTC”); and National Securities Clearing Corporation (“NSCC”).²³

Recent Examinations

In the past two years, FINRA completed two routine examinations of the Firm and five non-routine examinations that resulted in the issuance of a Cautionary Action Letter (“CAL”).

A. Routine FINRA Examinations

In August 2025, FINRA issued a CAL to the Firm for supervisory failures involving its customer reserve formula computation, the accuracy of its customer account statement information, and the safeguarding of personal information.²⁴ Violations also involved the Firm’s improper use of its error account to purchase securities which were transferred along with the debit balance into a customer’s cash account, and then sold when the customer refused to make payment without enacting a ninety-day freeze.²⁵

In June 2025, FINRA completed a routine examination of the Firm on behalf of BYX, BZX, EDGA, EDGX, IEX, NYSE, NYSE American, and NYSE Arca, that resulted in the issuance of a CAL for four exceptions.²⁶ The Firm failed to establish adequate policies and procedures for: (1) delivering prospectuses to customers purchasing ETFs; (2) preventing misuse of non-public information by associated persons; (3) monitoring delivery of proxy materials to customers; and (4) listing Velox Holdings Inc. as an approved person with NYSE exchanges, which caused the Firm’s failure to list Velox Holdings as an approved person.²⁷ The Firm responded that it updated its WSPs, adjusted its technology system, and corrected the holding company information with NYSE.²⁸

²² See Exhibit 5.

²³ Membership in these organizations was verified by FINRA staff through a search of public member directories, last performed on November 10, 2025.

²⁴ See CAL for Matter No. 20240801432 dated August 20, 2025, and Exam Disposition Letter dated January 24, 2025, collectively attached as Exhibit 7. The CAL stemmed from a routine examination which was referred to FINRA’s Department of Enforcement, who ultimately issued the CAL. The Firm was not requested to submit a written response.

²⁵ *Id.*

²⁶ See Disposition Letter for Examination No. 20240801433 dated June 26, 2025, Examination Report dated October 28, 2024 and amended June 26, 2025, and Firm Response dated November 18, 2024, collectively attached as Exhibit 8.

²⁷ *Id.* at FINRA pp. 5-12.

²⁸ *Id.* at FINRA pp. 13-15.

B. Non-Routine FINRA Examinations

Between April and November 2025, FINRA issued the Firm five CALs pertaining to the Firm effecting transactions during 12 separate trading halts,²⁹ failing to report and incorrectly reporting listed options positions to the Large Options Positions Report (“LOPR”),³⁰ experienced a significant increase in ACATS exceptions (purges),³¹ failed to establish and maintain a supervisory system reasonably designed to ensure that the Firm did not accept penny stocks in violation of the Firm’s membership agreement.³²

C. SEC Examination

In December 2023, the SEC issued the Firm a deficiency letter relating to: (1) inaccurate and therefore, misleading, customer account statements; and (2) a misleading disclosure regarding the existence of a fully paid securities lending program on its website.³³ In its response, the Firm stated that it implemented a monthly review process for customer statements and removed the references to the fully paid securities lending program from its website.³⁴

Regulatory Actions

Apart from the SEC Order, Velox has been the subject of two disciplinary matters that resulted in one FINRA Letter of Acceptance, Waiver, and Consent (“AWC”) and one Nasdaq AWC.

In June 2025, the Firm entered into an AWC with FINRA concerning Velox's failure to establish and implement an AML program reasonably designed to detect and cause the reporting of suspicious transactions from January 2019 until June 2025.³⁵ According to the AWC, the Firm failed to detect or investigate red flags of spoofing, layering, bid support, and marking the close, and also failed to retain and review business communications on non-firm communications platforms, in violation of Exchange Act Section 17(a), Rule 17a-4 thereunder, and FINRA Rules

²⁹ See CAL for Matter No. 20240831275 dated November 3, 2025, attached as Exhibit 9. The Firm was not required to submit a written response.

³⁰ See CAL for Matter No. 20240821754 dated October 20, 2025, attached as Exhibit 10. The Firm was not required to submit a written response. See also CAL for Matter No. 2022074871401 dated April 16, 2025, attached as Exhibit 11. The Firm was not required to submit a written response

³¹ See CAL for Matter No. 20240828560 dated August 27, 2025, attached as Exhibit 12. The Firm was not required to submit a written response.

³² See CAL for Matter No. 20220772782 dated August 20, 2025, attached as Exhibit 13. The Firm was not required to submit a written response.

³³ See SEC Deficiency Letter for File No. 008-70017 dated December 13, 2023, and the Firm Response dated December 27, 2023, collectively attached as Exhibit 14.

³⁴ *Id.* at FINRA pp. 6-7.

³⁵ See FINRA AWC for Matter No. 2022077267702 dated June 23, 2025, attached as Exhibit 15.

3110, 4511, and 2010.³⁶ Further, between January 2019 and February 2024, the Firm failed to reasonably supervise outside brokerage accounts in violation of FINRA Rule 3110(d).³⁷ These violations resulted in a censure, a \$1.3 million fine, and certain undertakings including retention of a consultant to conduct a review and make recommendations regarding the Firm's compliance with the Bank Secrecy Act.³⁸

In January 2025, the Firm entered into an AWC with Nasdaq concerning Velox's failure to implement a system of supervision and surveillance to identify potentially manipulative trading on its platforms despite the heightened risks presented by omnibus accounts, which likely resulted in potentially manipulative trading that occurred on the Nasdaq market from May 13, 2019 through January 2025.³⁹ Specifically, the Firm failed to: (1) establish and maintain a supervisory system and WSPs reasonably designed to surveil for potentially manipulative trading; (2) reasonably respond to red flags identified by its routing brokers concerning potentially manipulative trading; and (3) respond reasonably to indicate that its Introducing Firms' supervisory systems were not reasonably designed to surveil for potentially manipulative trading.⁴⁰ This conduct violated Nasdaq Rules 3010 and 2010A and General 9, Sections 1(a) and 20(a).⁴¹ The Firm consented to a censure, a \$500,000 fine, and to comply with certain undertakings.⁴²

D. Recent Statutory Disqualifying Event and Prior SEA Rule 19h-1 Notices

The Firm was recently subject to statutory disqualification, as that term is defined in Section 3(a)(39)(E) of the Exchange Act, due to its continued association with Bingshan Song ("Song") (CRD No. 6798955), a statutorily disqualified control person of the Firm.⁴³ Song became subject to disqualification pursuant to Exchange Act Section 3(a)(39)(A) due to a June 23, 2025 FINRA AWC in which he consented to a one-month suspension from associating with any FINRA member in all capacities related to supervision and record-keeping violations for off-channel communications that occurred at the Firm.⁴⁴ Song's all-capacities suspension concluded on

³⁶ *Id.* at p. 2.

³⁷ *Id.*

³⁸ *Id.* at pp. 8-9. The fine was paid in full on July 15, 2025. *See* Form U6 for Velox Clearing LLC filed July 16, 2025, attached as Exhibit 16 at p. 3 Question 13C. FINRA Staff confirmed that Velox completed the undertakings.

³⁹ *See* Nasdaq AWC No. 2022.08.0414 dated January 6, 2025, attached as Exhibit 17 at p. 2.

⁴⁰ *Id.*

⁴¹ *Id.*

⁴² *Id.* at pp. 5-7. The fine was paid in full on February 10, 2025 and the Firm represented that all of the undertakings have been completed. *See* Exhibit 4 at p. 1.

⁴³ *See* CRD Excerpts – Direct and Indirect Owners, collectively attached as Exhibit 18. Song indirectly has a 75% of more ownership interest in the Firm.

⁴⁴ *See* FINRA AWC for Matter No. 2022077267703, dated June 23, 2025, attached as Exhibit 19.

August 20, 2025.⁴⁵ Thus, the Firm is no longer subject to statutory disqualification, and a 19h-1 Notice is no longer required. The Firm has also represented that Song is no longer associated with Velox in a registered capacity, although he remains an indirect owner.⁴⁶

The Firm has not been subject to any prior SEA Rule 19h-1 or 19d-1 Notices.

V. The Firm's Proposed Continued Membership with FINRA and Plan of Supervision

The Firm seeks to continue its membership with FINRA notwithstanding its status as a disqualified member. The Firm has agreed to the following Plan of Heightened Supervision ("Supervision Plan" or "Plan") as a condition of its continued membership with FINRA:⁴⁷

Velox Clearing LLC ("Firm" or "Velox") is subject to statutory disqualification, as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934 ("Exchange Act"), which incorporates by reference Section 15(b)(4)(D), as a result of an April 4, 2025 Securities and Exchange Commission ("SEC") Order Instituting Administrative and Cease-and-Desist Proceedings (File No. 3-22469) ("SEC Order") against the Firm in connection with findings that the Firm willfully violated Section 17(a) of the Exchange Act and Rule 17a-8 thereunder by failing to file Suspicious Activity Reports ("SARs") and by not following its anti-money laundering ("AML") obligations.

In consenting to this Heightened Supervision Plan ("Plan"), Velox agrees to the following:

1. The Firm must comply with all of the undertakings outlined in the SEC Order.
2. The Firm must maintain copies of all correspondence between the Firm and SEC staff regarding requests to extend the procedural dates relating to the undertakings specified in the SEC Order in a readily accessible place for ease of review by FINRA staff.
3. The Firm must maintain copies of all reports issued by the Independent Compliance Consultant ("Consultant") in response to the requirements of the SEC Order along with all recommendations, the Firm's responses to such reports (whether contesting the Consultant's recommendations or documenting compliance), implementation plans, proof of implementation, and any deficiencies in implementation identified by the Consultant. The Firm must maintain said documents in a readily accessible place for ease of review by FINRA staff.

⁴⁵ See Form U6 for Bingshan Song filed July 14, 2025, attached as Exhibit 20 at p. 3.

⁴⁶ See Exhibit 4 at p. 3.

⁴⁷ See Executed Consent to Plan of Heightened Supervision, executed on November 10, 2025, attached as Exhibit 21.

4. The Firm must provide FINRA's Statutory Disqualification Group with copies of all certifications the Firm submits to the SEC regarding the undertakings specified in the SEC Order.
5. The Firm must maintain its AML Committee that meets monthly to review AML issues, serves as an oversight group for the filing of SARs, reviews reporting metrics related to potential SARs, and evaluates all other matters of the Firm's AML Program as necessary, including periodic review of the Firm's AML Program and its Policies and Procedures. The Firm must document the matters discussed at the monthly meetings, including all reviews of AML red flags or SARs conducted by the AML Committee (including all escalations or deficiencies identified and steps taken to address same), as well as all decisions on updates to the Firm's AML program. The Firm must maintain this documentation in a readily accessible place for ease of review by FINRA staff.
6. Within one year of the SEC issuing the Letter of Acknowledgment ("LOA") in this matter, and on an annual basis thereafter, the Firm must provide annual training to all of its registered representatives, AML compliance staff, and other relevant FINRA registered persons regarding compliance with the Firm's AML program, AML red flags, and the need to report suspicious activity in a manner compliant with the Firm's written AML policies and procedures as well as applicable laws, rules, and regulations. The Firm must maintain a record of individual completion of said training and a copy of said training materials in a readily accessible place for ease of review by FINRA staff.
7. The Firm must, not less than annually, review its AML training materials referenced in Paragraph 6 above, and make changes as needed. The Firm must document this review, and corresponding updates made to the training materials and maintain this documentation in a readily accessible place for ease of review by FINRA staff.
8. The Firm must provide the training described in Paragraph 6 above to all newly hired personnel in the categories listed in Paragraph 6 within 60 days of onboarding. The Firm must maintain documentation of the completion of AML training by the aforementioned persons in a readily accessible place for ease of review by FINRA staff.
9. For a period of two years from the date of the SEC's Letter of Acknowledgement ("LOA"), the Chief Compliance Officer ("CCO") of the Firm must review and verify the Firm's compliance with the Supervisory Plan. The CCO must document his or her review and certify on an annual basis whether the Firm is operating in accordance with this Supervisory Plan. Copies of all certifications must be maintained and kept in a readily accessible place for ease of review by FINRA staff.
10. All requested documents and certifications under this Plan of Heightened Supervision must be sent directly to the SD Group at SDMailbox@finra.org.
11. The Firm must obtain written approval from FINRA's SD Group prior to changing any provision of the Plan of Heightened Supervision.

12. The Firm must submit any proposed changes or other requested information under this Plan of Heightened Supervision to FINRA's SD Group at SDMailbox@finra.org.

VI. Discussion

After careful review of the entire record in this matter, FINRA approves the Firm's request to continue its membership with FINRA, subject to the terms and conditions set forth herein. In evaluating Velox's Application, FINRA assessed whether the Firm has demonstrated that its continued membership is consistent with the public interest and does not create an unreasonable risk of harm to investors or the markets. *See* FINRA By-Laws, Art. III, Sec. 3(d); *cf. Frank Kufrovich*, 55 S.E.C. 616, 624 (2002) (holding that FINRA "may deny an application by a firm for association with a statutorily disqualified individual if it determines that employment under the proposed Plan would not be consistent with the public interest and the protection of investors"). Typically, factors that bear on FINRA's assessment include, among other things, the nature and gravity of the statutorily disqualifying misconduct, the time elapsed since its occurrence, the restrictions imposed, the Firm's regulatory history, and whether there has been any intervening misconduct.

As of the date of this Notice, FINRA has determined that the Firm's continued membership is consistent with the public interest and does not create an unreasonable risk of harm to investors or the markets. While the recent SEC Order identified serious violations of securities laws, the Firm was not expelled or suspended, nor were any limitations placed on the Firm's securities activities. The Firm has demonstrated its commitment to compliance by making the first two civil penalty installments in accordance with the payment schedule specified in the SEC Order and continuing to comply with all undertakings required by the SEC Order.

Member Supervision also acknowledges the substantive proactive remedial measures taken by Velox to enhance the Firm's ability to monitor and deter future suspicious activity. Notably, Velox implemented a new trade surveillance system, hired an experienced Trade Surveillance Manager, and formed an AML Committee comprised of senior management representatives from all departments. Member Supervision views these comprehensive remedial actions as supporting Velox's stated commitment to future compliance. The Firm's adoption of all the AML consultant's recommendations, including additional processes for conducting reviews and risk assessments, demonstrates further strengthening of Velox's AML compliance program. The ongoing review by the AML Consultant will assess the Firm's implementation of these recommendations and provide feedback the Firm can use to make further adjustments as needed.

Furthermore, as a condition of this approval, the Firm has agreed to a Supervision Plan which is sufficiently stringent to address the misconduct identified in the Consent Order. The Plan directly addresses the deficiencies identified in the SEC Order through concrete, structured mechanisms designed to strengthen the Firm's AML compliance infrastructure beyond its existing remedial measures. Maintaining an AML Committee with oversight responsibilities for SAR filings and comprehensive program evaluation creates an institutional check on compliance failures, while the commitment to annual training updates and mandatory AML education for all registered

representatives and compliance personnel ensures that detection and reporting capabilities are maintained throughout the organization. Critically, the CCO's ongoing verification role, coupled with the Firm's obligation to maintain readily accessible documentation of its compliance with both the Supervision Plan and the SEC Order's undertakings, provides FINRA with transparency and accountability and will assist in monitoring ongoing compliance with these heightened standards. These supervisory enhancements collectively mitigate the risks posed by the statutory disqualification, support approval of the Firm's continued membership, and provide a strong framework for the Firm's ongoing AML compliance.

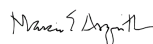
In evaluating the Firm's Application, Member Supervision also considered the Firm's recent regulatory and disciplinary history. The Department acknowledges the Firm's recent AWCs involved failures of the Firm's AML program. However, these matters stem from overlapping conduct during the same time period rather than represent separate, subsequent compliance failures. The Firm has also taken remedial measures with the aid of multiple reviews by a consultant to improve its AML compliance program. Member Supervision also acknowledges the Firm's recent brief disqualification related to its former CEO, Song, who committed unrelated record-keeping and supervisory violations. Song has since been replaced as CEO and is no longer registered with the Firm, reducing associated supervisory risks. While serious, when considered in light of the remedial measures taken and the heightened supervision imposed, the Firm's regulatory and disciplinary history does not preclude approval of continued membership.

Following the approval of the Firm's continued membership in FINRA, FINRA intends to utilize its examination and surveillance processes to monitor the Firm's continued compliance with the Supervision Plan in accordance with Exchange Act Rule 19h-1 and FINRA Rule 9523. Thus, Member Supervision is satisfied, based on the foregoing and on the Firm's representations made pursuant to the Supervision Plan, that the Firm's continued membership in FINRA is consistent with the public interest and does not create an unreasonable risk of harm to the market or investors. Accordingly, Member Supervision approves Velox's Application to continue its membership in FINRA.

FINRA certifies that the Firm meets all qualification requirements and represents that the Firm is registered with SROs, including: BYX; BZX; EDGA; EDGX; IEX; NYSE American; NYSE Arca; Nasdaq; NYSE; DTC; and NSCC. These SROs have been provided with the terms and conditions of Velox's proposed continued membership and concur with FINRA.

In conformity with the provisions of Rule 19h-1 of the Exchange Act, the continued membership of the Firm will become effective within 30 days of the receipt of this notice by the Commission, unless otherwise notified by the SEC.

On Behalf of FINRA,



Marcia E. Asquith
Executive Vice President & Corporate Secretary

Exhibit List
SD-2463

1. MC-400A and related attachments compiled by CRED, with a cover memorandum dated May 15, 2025.
2. SEC Order, *In re Velox Clearing LLC*, Exchange Act Release No. 102769 (April 4, 2025).
3. Firm correspondence dated June 20, 2025.
4. Firm correspondence dated October 23, 2025.
5. CRD Excerpt – Organization Registration Status.
6. CRD Excerpts – Types of Business and Other Business Descriptions.
7. CAL for Matter No. 20240801432 dated August 20, 2025, and Exam Disposition Letter dated January 24, 2025.
8. Disposition Letter for Examination No. 20240801433 dated June 26, 2025, Examination Report dated October 28, 2024 and amended June 26, 2025, and Firm Response dated November 18, 2024.
9. CAL for Matter No. 20240831275 dated November 3, 2025.
10. CAL for Matter No. 20240821754 dated October 20, 2025.
11. CAL for Matter No. 2022074871401 dated April 16, 2025.
12. CAL for Matter No. 20240828560 dated August 27, 2025.
13. CAL for Matter No. 20220772782 dated August 20, 2025.
14. SEC Deficiency Letter for File No. 008-70017 dated December 13, 2023, and Firm Response dated December 27, 2023.
15. FINRA AWC for Matter No. 2022077267702 dated June 23, 2025.
16. Form U6 for Velox Clearing LLC, filed July 16, 2025.
17. Nasdaq AWC No. 2022.08.0414 dated January 6, 2025.
18. CRD Excerpts – Direct and Indirect Owners.
19. FINRA AWC for Matter No. 2022077267703, dated June 23, 2025.
20. Form U6 for Bingshan Song filed July 14, 2025.
21. Executed Consent to Plan of Heightened Supervision, executed on November 10, 2025.