**FINANCIAL INDUSTRY REGULATORY AUTHORITY**
**OFFICE OF HEARING OFFICERS**

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| DEPARTMENT OF ENFORCEMENT,<br><br>Complainant,<br><br>v.<br><br>SPARTAN CAPITAL SECURITIES, LLC<br>(CRD No. 146251),<br><br>JOHN DENNIS LOWRY<br>(CRD No. 4336146),<br><br>and<br><br>KIM MARIE MONCHIK<br>(CRD No. 2528972)<br>Respondents. | Disciplinary Proceeding<br>No. 2021071714201<br><br>Hearing Officer–LOM |

**ORDER DENYING RESPONDENT'S MOTION FOR ADJOURNMENT OF INITIAL PRE-HEARING CONFERENCE**

On June 10, 2026, Respondents filed a Motion for Adjournment of Initial Pre-Hearing Conference ("Motion") for at least two weeks. The Initial Pre-Hearing Conference ("IPHC") that Respondents seek to delay is scheduled for tomorrow, **June 11, 2026, starting at 2:00 p.m. (Eastern Time).** That date and time were set by agreement of the parties. For the reasons set forth below, Respondents' Motion is denied. The IPHC will go forward as scheduled.

As grounds for the adjournment, Respondents assert that there have recently been unspecified changes in the ownership and management of Spartan Capital Securities, LLC ("Spartan" or the "Firm"). According to counsel, the requested delay would provide time for counsel to "coordinate" with new Spartan management and the two individual Respondents, Mr. Lowry and Ms. Monchik. The topics for coordination are (a) which Respondents, if any, current counsel will continue to represent; and (b) issues such as the scheduling of the hearing and pre-hearing deadlines.

The Department of Enforcement opposes the Motion. In its filing opposing the motion, Enforcement argues that Respondents have failed to show good cause for their last-minute request for a delay of no less than two weeks. Enforcement notes that the Complaint was filed on March 17, 2026, almost three months ago, and that Respondents have sought and been granted extensions of time to file their Answer, which they did jointly on May 22, 2026. Enforcement represents that it has received information from Respondent Spartan and the Central Registration Depository that indicate that the purported ownership and management changes referred to in the Motion were finalized two weeks ago on May 29, 2026. If those changes were finalized on May 29, 2026, Enforcement concludes that Respondents knew about them weeks before and had sufficient time to consider and address any issues relevant to this case, including the IPHC and the schedule.

FINRA Rule 9222 governs extensions of time, postponements, and adjournments. It allows a Hearing Officer "for good cause shown" to extend time limits for the filing of any papers or to adjourn a hearing. There are five additional considerations: (i) the length of the proceeding to date; (ii) the number of postponements, adjournments, or extensions already granted; (iii) the stage of the proceeding; (iv) the potential harm to the investing public if the adjournment is granted; and (v) "such other matters as justice may require."

Respondents have failed to show good cause for any delay of the IPHC, much less a delay of at least two weeks. They have not provided any information to the Office of Hearing Officers regarding the purported change in ownership or management or when it came about. Nor have they provided any information about how those changes might impact counsel's role in this matter or the scheduling of pre-hearing deadlines and the hearing. There is nothing in the record to show why two weeks is the appropriate time to delay the IPHC or what Respondents expect to change in a matter of two weeks. In fact, there is nothing in the record to demonstrate that any delay at all is necessary.

The information Enforcement has provided gives rise to a concern that Respondents are simply seeking to delay and impede the progress of this disciplinary proceeding. If the unspecified changes were finalized two weeks ago, then any related request for delay should have been presented immediately with supporting documentation. As Enforcement concludes, it seems likely that the changes were in the works some time before they were finalized and Respondents could have alerted the Office of Hearing Officers long ago if the changes were likely to affect this proceeding.

Counsel represents all three Respondents, the Firm, Mr. Lowry, and Ms. Monchik. Whatever the changes at the Firm, Mr. Lowry and Ms. Monchik are responsible for their own defense and for complying with any orders issued in this proceeding. Their duty to appear at the IPHC is not affected by changes at the Firm. Similarly, the Firm has designated a corporate representative. If the Firm is changing counsel, in the interim the corporate representative can appear on behalf of the Firm. The main purpose of an IPHC is to set hearing dates and a pre-hearing schedule. If, as we proceed, some date later becomes a problem for the Firm or new Counsel, the Firm and Counsel can petition for relief in the appropriate manner at the appropriate time. Respondents have not demonstrated any real impediment to going forward with the IPHC or with setting a schedule.

As for the five considerations in FINRA Rule 9222, Respondents have already been granted several extensions, which have delayed the progress of the proceeding. The time for the IPHC is overdue. A schedule must be set, and the parties must begin their pre-hearing preparations. The Firm is still in the securities business; Mr. Lowry and Ms. Monchik are still in the securities business. Respondents have been charged with securities fraud and represent a risk to the investing public. Finally, justice requires that the serious charges against Respondents be resolved and without delay.

As directed by the June 2, 2026, Order setting the IPHC, the parties are directed to meet and confer on proposed dates for the Hearing and Final Pre-Hearing Conference, with the preferred dates in **November 2026**. To the extent possible, the parties should also prepare a proposed pre-hearing schedule for the preferred dates and file it with the Office of Hearing Officers prior to the IPHC.

Questions regarding this Order may be directed to Senior Case Administrator Jonelle Williams at Jonelle.williams@finra.org.

**SO ORDERED**.

Lucinda O. McConathy
Hearing Officer

Dated: June 10, 2026

Copies to:

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