

Attorney Investigation: Broker Kevin Hobbs Barred by FINRA

Hobbs provided inaccurate information in response to investigation into his trading activities

NEW YORK, NEW YORK, UNITED STATES, March 10, 2023

/EINPresswire.com/ -- [MDF Law](#) is investigating customer complaints associated with former PFS

Investments broker [Kevin Hobbs](#) (CRD

#4267482). On March 9, 2023, the Financial Industry Regulatory Authority barred Mr. Hobbs for failing to cooperate with an investigation into his trading activities. The case is AWC No. 2021073069401 and a copy of the bar can be accessed by [clicking here](#). Hobbs was previously based in Lake Worth, Florida and was also affiliated with Primerica.



MDF Law PLLC

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If you lost money investing with former PFS Investments broker, Kevin Hobbs, contact MDF Law at 800-767-8040 for a free and confidential consultation.”

Marc D. Fitapelli, Esq.

Kevin Hobbs is accused of trading in unapproved outside brokerage accounts. On October 18, 2022, FINRA staff issued Hobbs a Rule 8210 request asking him to identify all individuals for whom he had effected a securities transaction in an account other than at PFS Investments. On November 1, 2022, Hobbs provided an “inaccurate response,” according to FINRA. Further, FINRA concluded that “from April 2020 to at least November 2020, Hobbs participated in private securities transactions...in at least

three individuals’ third-party brokerage account.”

Kevin Hobbs’ activities constitute a violation of FINRA and SEC rules. FINRA Rule 3280(b) prohibits an associated person from participating in any manner in a private securities transaction. FINRA prohibits brokers from trading outside of brokerage accounts for customers for several reasons. Firstly, it ensures accountability, transparency, and regulation of activity for both brokers and customers. Secondly, it protects customer assets from fraud or theft. Thirdly, it ensures compliance with securities laws and regulations. Finally, it allows for accurate record-keeping of all trades for regulatory and compliance purposes.

If you lost money investing with former PFS Investments broker, Kevin Hobbs, contact MDF Law at 800-767-8040 for a free and confidential consultation. MDF Law is investigating customer arbitrations against PFS Investments related to this conduct. FINRA arbitration is a dispute resolution process designed to resolve disputes between investors and broker-dealers. It is a private, alternative to the court system that is designed to be faster, less expensive, and less formal than traditional litigation. FINRA arbitration is mandatory for disputes between investors and broker-dealers if the dispute arises out of the broker-dealer's business activities. This means that investors cannot sue their broker-dealer in court, but must instead resolve the dispute through FINRA arbitration.

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