

## ALERT

We (the Financial Services Authority – FSA) have published this statement today in order to warn investors against dealing with unauthorised firms.

This statement is to advise members of the public that an organisation identifying itself to UK individuals as:

### **P.A.N. Securities LP - Mergers and Acquisitions (Clone of US broker dealer)**

*Tel:* 001 212 359 1615  
*Fax:* 001 212 658 9297  
*Website:* [www.pansecuritieslpmanda.com](http://www.pansecuritieslpmanda.com)  
*Email:* [info@pansecuritieslpmanda.com](mailto:info@pansecuritieslpmanda.com)

is not authorised under the Financial Services and Markets Act 2000 (FSMA) to carry on a regulated activity in the UK. Regulated activities include, amongst other things, advising on investments and dealing and arranging deals in investments ('investments' include stocks and shares).

We believe that this organisation may be targeting UK customers.

This entity is using the name, address and registration details of a broker-dealer firm registered with the US Securities and Exchange Commission (SEC) and the US Financial Industry Regulatory Authority (FINRA). The following firm has **no association whatsoever** with the organisation discussed above that is identifying itself as P.A.N. Securities LP - Mergers and Acquisitions:

- **P. A. N. Securities, LP**  
*FINRA CRD Number:* 104823  
*US SEC Number:* 8-52964  
*Business telephone number:* +1 646 292 9801

## **What does this mean for you?**

If you are an investor, you should be aware that **the Financial Ombudsman Service and the Financial Services Compensation Scheme are not available** if you deal with an unauthorised company or individual.

## **How can you check whether a firm is authorised?**

To find out whether a company or individual is authorised, go to the FSA Register Check Service at <http://www.fsa.gov.uk/Pages/register/>.

Date: 04 October 2012

**Note:** For an up-to-date list of unauthorised firms issued, please visit:

[www.fsa.gov.uk/doing/regulated/law/alerts/unauthorised-firms](http://www.fsa.gov.uk/doing/regulated/law/alerts/unauthorised-firms)

For further information on unauthorised firms targeting UK investors see the press release issued on 17 April 2012 at:

[www.fsa.gov.uk/library/communication/pr/2012/038.shtml](http://www.fsa.gov.uk/library/communication/pr/2012/038.shtml)

For more details about the tactics that are commonly adopted by unauthorised firms targeting UK investors see the “Stay Safe from Scams” page available at:

[www.fsa.gov.uk/consumerinformation/scamsandswindles/safe](http://www.fsa.gov.uk/consumerinformation/scamsandswindles/safe)

The Shares Investments Scam leaflet is available at:

[www.fsa.gov.uk/static/pages/doing/regulated/law/pdf/warning\\_to\\_shareholders.pdf](http://www.fsa.gov.uk/static/pages/doing/regulated/law/pdf/warning_to_shareholders.pdf)