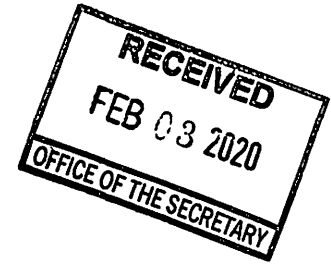


**HARD COPY**

**KJM SECURITIES, INC.**  
MEMBER FINRA SIPC MSRB  
*Established 1986*



**BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC**

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In the Matter of the Application of  
KJM Securities, Inc.  
For Review of Action Taken by  
FINRA  
File No.3-19631

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**KJM SECURITIES, INC. RESPONSE TO FINRA'S OPPOSITION TO THE MOTION TO STAY**

Kosta J. Moustakas  
President and CEO  
KJM Securities, Inc.

48 Sagamore Road, #29  
Bronxville, NY 10708  
(914) 793-7043

**January 21, 2020**

**KJM SECURITIES, INC.**  
MEMBER FINRA SIPC MSRB  
*Established 1986*

**CERTIFICATE OF SERVICE**

I, Kosta J. Moustakas, certify that on this 21<sup>st</sup> day of January 2020, I caused a copy of the foregoing FINRA'S Brief in Opposition to the Motion to stay, In the Matter of KJM Securities, Inc., Administrative Proceeding File No. 3-19631 to be served by USPS and facsimile on:

**Vanessa A. Countryman**  
Secretary  
**U.S. Securities and Exchange Commission**  
100 F Street NE  
Mail Stop 1090- Room #10915  
Washington, DC 20549-1090

and via USPS

**Celia L. Passaro**  
Assistant General Counsel  
**FINRA**  
Office of General Counsel  
1735 K Street, NW  
Washington, DC 20006

**Mr. Alan Lawhead**  
Director - Appellate Group  
**FINRA**  
Office of General Counsel  
1735 K Street, NW  
Washington, DC 20006

and via E-mail

**David R. Sonnenberg**  
Hearing Officer for the Panel

  
**Kosta J. Moustakas**  
President and CEO  
**KJM Securities, Inc.**

**KJM SECURITIES, INC.**  
MEMBER FINRA SIPC MSRB  
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**BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC**

In the Matter of the Application of

KJM Securities, Inc.

For Review of Action Taken by

FINRA

File No.3-19631

**KJM SECURITIES, INC. RESPONSE TO FINRA'S OPPOSITION TO THE MOTION TO STAY**

**BACKGROUND:**

KJM Securities, Inc. has engaged its PCAOB Auditors to perform its 2019 Annual Audit. The firm has provided all documentation that has been requested. Our Auditors have been fully paid as per our engagement letter. We await our Opinion Letter which has not been received as of date. Late Fees have been paid.

**KJM SECURITIES, INC. RESPONSE TO FINRA'S OPPOSITION TO THE MOTION TO STAY**

KJM Securities, Inc. believes it has established for the Commissions consideration that a Stay is appropriate for this case. The Commission generally considers four factors (1) a strong likelihood that the movant will prevail on the merits; (2) whether the movant will suffer irreparable harm without Stay; (3) whether there would be substantial harm to other parties if a Stay were granted; and (4) whether the issuance of a Stay would serve the public interest.

1. KJM Securities, Inc., remains confident after talking to its PCAOB Auditors, AJSH & Co, LLP located in New Deli, India, that its Auditors will complete the Audit that they have been contracted which has been fully paid. The Opinion Letter will be included with the Audit allowing the firm KJM Securities. Inc. to submit its Audit and fulfill its regulatory obligation as agreed. FINRA has been paid all late fees that were ordered.
2. KJM Securities, Inc. and its' Registered Representatives, have suffered irreparable harm and without a Stay Motion cannot function as a Broker/Dealer. Broker Check has tarnished the firm's long- term good standing reputation which has stood for over Thirty-Years and its Registered Representatives within the industry.
3. KJM Securities, Inc. has represented the membership in good standing for over Thirty Years and has submitted its Annual Audit for over Three Decades. Its Principals have over 75 years' experience and its Registered Representatives have been in the Industry for an average 25 years'. We respectfully have asked the Commission for consideration for a Stay, as to resolve this situation that has disrupted our business.

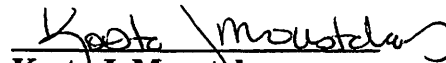
**KJM SECURITIES, INC.**  
MEMBER FINRA SIPC MSRB  
*Established 1986*

4. We have represented the industry as a member of good standing for over Three Decades. The Firm has never had a single complaint. It would be wrong to penalize the firm due to the non-performance of others. We again, respectfully ask the Commission to grant our Stay Motion allowing our firm to continue its membership in the industry, as we resolve this situation

KJM Securities, Inc. disagrees with FINRA'S stance "The public interest strongly favors denial of KJM'S Stay request" because FINRA recently conducted a thorough Financial Examination of KJM Securities, Inc. and during their exam which concluded on June 20th, 2019, FINRA reviewed selected aspects of the firm's business and operations. In October 31, 2018, the staff computed the firm's net capital to be \$17,458 with excess net capital of \$12,458. KJM Securities, Inc. met with staff in its exit conference, the exam concluded with FINRA'S Disposition Letter to the Firm, FINRA stressed Preventive Compliance is an important area of FINRA's emphasis, thus one purpose of FINRA's examination program is to help members understand relevant securities rules and regulations

**CONCLUSION:**

KJM Securities, Inc. respectfully asks the Commission to consider granting a Stay as to allow our Firm to resolve the situation at hand.



**Kosta J. Moustakas**  
President and CEO  
**KJM Securities, Inc.**

48 Sagamore Road, #29  
Bronxville, NY 10708  
(914) 793-7043

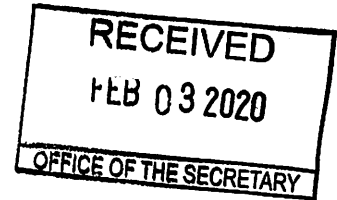
**January 21, 2020**

**KJM SECURITIES, INC.**  
MEMBER FINRA SIPC MSRB  
*Established 1986*

January 21, 2020

**VIA USPS AND FACSIMILE**

Vanessa A. Countryman, Secretary  
**Securities and Exchange Commission**  
100 F Street, NE  
Mail Stop 1090- Room #10915  
Washington, DC 20549-1090  
Fax: (202) 772-9324



**RE: In the Matter of the Application for Review of KJM Securities, Inc.**  
**Administrative Proceeding No.3-19631**

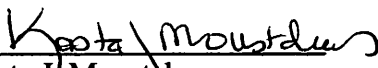
Dear Ms. Countryman:

Enclosed please find the original and three (3) copies of KJM Securities, Inc. Response to FINRA's Opposition to the Motion to Stay in the above-captioned matter.

Please contact me at (914) 793-7043 if you have any questions.

Very truly yours,

**KJM Securities, Inc**

  
Kosta J. Moustakas  
President and CEO

Enclosures

**cc: Alan Lawhead - Director- Appellate Group**

**FINRA**

Office of General Counsel  
1735 K Street, NW  
Washington, DC 20006

**Celia L. Passaro - Assistant General Counsel**

**FINRA**

Office of General Counsel  
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