



IAPD Report

Doron Kochavi

CRD# 1011155

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

Doron Kochavi (CRD# 1011155)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **07/16/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CARNEGIE WEALTH MANAGEMENT LLC	CRD# 329747	04/11/2024

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	WESTERN INTERNATIONAL SECURITIES	39262	Pasadena, CA	10/19/2015 - 01/04/2024
B	WESTERN INTERNATIONAL SECURITIES, INC.	39262	Pasadena, CA	10/19/2015 - 01/04/2024
B	UBS FINANCIAL SERVICES INC.	8174	CENTURY CITY, CA	07/23/2012 - 10/27/2015

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	6
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CARNEGIE WEALTH MANAGEMENT LLC**
Main Address: LA CANADA, CA
Firm ID#: 329747

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Restricted Approval	04/11/2024
IA Texas	Investment Adviser Representative	Restricted Approval	07/16/2025

Branch Office Locations

CARNEGIE WEALTH MANAGEMENT LLC
LA CANADA, CA



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	09/19/1981
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State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	11/03/1988
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	10/19/2015 - 01/04/2024	WESTERN INTERNATIONAL SECURITIES	CRD# 39262	Pasadena, CA
B	10/19/2015 - 01/04/2024	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	Pasadena, CA
B	07/23/2012 - 10/27/2015	UBS FINANCIAL SERVICES INC.	CRD# 8174	CENTURY CITY, CA
IA	07/23/2012 - 10/27/2015	UBS FINANCIAL SERVICES INC.	CRD# 8174	CENTURY CITY, CA
IA	07/08/1997 - 07/13/2012	J.P. MORGAN SECURITIES LLC	CRD# 79	LOS ANGELES, CA
B	01/06/1993 - 07/13/2012	J.P. MORGAN SECURITIES LLC	CRD# 79	LOS ANGELES, CA
B	06/03/1991 - 01/11/1993	CS FIRST BOSTON CORPORATION	CRD# 816	NEW YORK, NY
B	09/24/1981 - 06/05/1991	WEDBUSH MORGAN SECURITIES INC.	CRD# 877	PASADENA, CA
B	09/30/1981 - 10/15/1981	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2024 - Present	CARNEGIE WEALTH MANAGEMENT LLC	MANAGING MEMBER, FOUNDER, WEALTH ADVISOR, & CHIEF COMPLIANCE OFFICER	Y	PASADENA, CA, United States
10/2015 - 01/2024	Western International Securities, Inc.	Registered Representative	Y	Pasadena, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1) Individual Public Storage; Non Investment-Related; Member; Units/Co-General Partner



Registration & Employment History



OTHER BUSINESS ACTIVITIES

- 2) K-Padd4, LLC; Non Investment-Related; Rental Property; Owner
- 3) Parker Storage; Non Investment-Related; Rental Property; Owner



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	6
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 01/16/2024

Docket/Case Number: 2021071099403

Employing firm when activity occurred which led to the regulatory action: WESTERN INTERNATIONAL SECURITIES, INC

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Kochavi consented to the sanctions and to the entry of findings that he mischaracterized securities transactions in a customer account as unsolicited when they were actually solicited. The findings stated that Kochavi's mischaracterization caused his member firm to make and preserve inaccurate books and records.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Resolution Date:

01/16/2024

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: Two months
Start Date: 02/05/2024
End Date: 04/04/2024

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$10,000.00
Portion Levied against individual: \$10,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 02/07/2024
Was any portion of penalty waived? No

Amount Waived:

.....
Reporting Source: Individual
Regulatory Action Initiated By: FINANCIAL INDUSTRY REGULATORY AUTHORITY
Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Date Initiated: 12/08/2023
Docket/Case Number: 2021071099403



Employing firm when activity occurred which led to the regulatory action:	WESTERN INTERNATIONAL SECURITIES, INC.
Product Type:	No Product
Allegations:	Between January 2017 and April 2019, Kochavi mischaracterized 1,586 securities transactions in a customer's accounts as unsolicited when they were actually solicited by Kochavi, thereby causing Western to make and preserve inaccurate books and records in violation of Section 17(a) of the Securities Exchange Act of 1934 (Exchange Act) and Exchange Act Rule 17a-3. As a result, Kochavi violated FINRA Rules 4511 and 2010.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	01/16/2024
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	February 5, 2024 through April 4, 2024
Start Date:	02/05/2024
End Date:	04/04/2024



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Western International Securities, Inc.
Allegations:	Breach of Fiduciary Duty
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$4,000,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-03040
Filing date of arbitration/CFTC reparation or civil litigation:	10/08/2019

Customer Complaint Information

Date Complaint Received:	10/17/2019
Complaint Pending?	No
Status:	Settled
Status Date:	02/08/2021
Settlement Amount:	\$2,800,000.00
Individual Contribution Amount:	\$1,280,000.00

Disclosure 2 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BEAR, STEARNS & CO. INC.
Allegations:	THE CUSTOMER ALLEGED THAT HIS ACCOUNT EXECUTIVE MADE UNSUITABLE INVESTMENTS IN SEVERAL ACCOUNTS. THE CUSTOMER FURTHER ALLEGED THAT THE ACCOUNTS DECLINED IN VALUE SINCE THE TIME THEY WERE OPENED IN 1999. WE HAVE MADE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT



WOULD BE GREATER THAN \$5,000.

Product Type: Other
Other Product Type(s): STOCK, MUTUAL FUNDS
Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/05/2007
Complaint Pending? No
Status: Closed/No Action
Status Date: 01/10/2009

Settlement Amount:

Individual Contribution Amount:

Broker Statement CUSTOMER ASKED TO SELL POSITIONS, FORWARD PROCEEDS AND CLOSE ACCOUNTS ON JAN 10, 2009.

Disclosure 3 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: BREACH OF FIDUCIARY DUTY, UNSUITABILITY, UNAUTHORIZED TRADING, CHURNING, AND FAILURE TO DISCLOSE MATERIAL INFORMATION

Product Type: Other
Other Product Type(s): UNSPECIFIED SECURITIES
Alleged Damages: \$400,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #03-02292

Date Notice/Process Served: 03/31/2003

Arbitration Pending? No

Disposition: Award

Disposition Date: 09/24/2004

Disposition Detail: RESPONDENT DORON KOCHAVI IS LIABLE TO AN SHALL PAY CLAIMANTS THE SUM OF \$35,000.00 IN COMPENSATORY DAMAGES, PLUS INTEREST.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO. INC.

Allegations: THE CLAIMANT SOUGHT ACTUAL DAMAGES OF NOT LESS THAN \$400,000, UNSPECIFIED PUNITIVE DAMAGES, COSTS AND ATTORNEYS' FEES BASED



UPON ALLEGATIONS THAT FOR THE PERIOD FROM MARCH 1999 THROUGH JULY 2002, THE BROKER BREACHED HIS FIDUCIARY DUTY, FAILED TO DISCLOSE MATERIAL INFORMATION REGARDING THE INVESTMENTS AND RECOMMENDED THE PURCHASE OF UNSUITABLE SECURITIES.

Product Type: Other
Other Product Type(s): EQUITY LISTED - COMMON & PREFERRED STOCK, MONEY MARKET FUNDS, MUTUAL FUNDS
Alleged Damages: \$400,000.00

Customer Complaint Information

Date Complaint Received: 08/16/2002
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 08/21/2002
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD / DOCKET #03-02292
Date Notice/Process Served: 05/30/2003
Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 10/01/2004
Monetary Compensation Amount: \$35,000.00
Individual Contribution Amount: \$35,000.00
Broker Statement THE NASD ARBITRATION PANEL FOUND THE BROKER LIABLE IN THE AMOUNT OF \$35,000 PLUS 10% INTEREST FROM 06/03/02.

Disclosure 4 of 6

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO. INC.

Allegations: WE HAVE RECEIVED A COURTESY COPY OF AN NASDR ARBITRATION STATEMENT OF CLAIM TO BE FILED BY THIS CLIENT SEEKING DAMAGES IN EXCESS OF \$60,000. THE CLAIMANT ALLEGES THAT I MISREPRESENTED MY POSITION AS A MANAGING DIRECTOR AT BEAR STEARNS; AND THAT I MISLED THE CLAIMANTS BY PROMISING THEM THAT I WOULD USE THE SAME INVESTMENT STRATEGY WITH THE SAME INVESTMENT GOALS AS DIGITAL COURIER TECHNOLOGY, INC. (DCTI), A COMPANY OF WHICH THE CLAIMANT WAS THE PRESIDENT. CLAIMANT ALSO ALLEGES THAT I PROMISED THAT THEY WOULD PAY ONLY DISCOUNTED COMMISSIONS.



Product Type: Equity - OTC

Alleged Damages: \$60,000.00

Customer Complaint Information

Date Complaint Received: 12/31/1999

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO. INC.

Allegations: UNAUTHORIZED TRADING; SUITABILITY; CHURNING; MISREPRESENTATION

Product Type: Other

Other Product Type(s): STOCKS

Alleged Damages: \$125,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-00471

Date Notice/Process Served: 05/12/1997

Arbitration Pending? No

Disposition: Award

Disposition Date: 05/08/1998

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE TO AND SHALL PAY CLAIMANT THE SUM OF \$25,000.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO. INC.

Allegations: THE CUSTOMER CLAIMS THAT THE TRADING IN HER ACCOUNTS AT BEAR STEARNS WAS EXCESSIVE AND UNSUITABLE FOR HER AND THAT SEVERAL TRADES WERE UNAUTHORIZED. THE CLAIMANT SEEKS TO RECOVER \$75,000 ALLEGED TO BE THE COMMISSIONS CHARGED TO HER ACCOUNTS, PLUS \$200,000.

Product Type: No Product

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 05/23/1997



Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/23/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD / DOCKET #97-00471

Date Notice/Process Served: 05/23/1997

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 05/08/1998

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Broker Statement SIGNIFICANTLY, THE STATEMENT OF CLAIM ACKNOWLEDGES THAT THE ACCOUNT WAS PROFITABLE WHILE HANDLED BY ME. I VIGOROUSLY DENY THAT ANY TRADES IN THE ACCOUNT WERE UNAUTHORIZED AND I KEPT THE CLAIMANT FULLY INFORMED OF ALL ACTIVITY IN HER ACCOUNTS.

Disclosure 6 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER'S COMPLAINT WAS THAT MR. KOCHAVI FAILED TO RECOMMEND HE LIQUIDATE VARIOUS POSITIONS IN ORDER TO REDUCE HIS LOSSES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/01/1986

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$125,000.00

Individual Contribution Amount: \$37,500.00

Firm Statement SETTLED COMPLAINT FOR \$75,000 PLUS AN ADDITIONAL \$50,000 TO BE REALIZED BY RECEIVING A 50% DISCOUNT ON



COMMISSIONS GENERATED IN FUTURE ACTIVITY.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT HELD POSITION IN SOLAR ENERGY COMPANY. HE ADVISED REP ABOUT REDUCING THE POSITION. THE REP ADVISED THAT HE MAINTAIN THE POSITION. CHANGE IN CONGRESSIONAL DECISION CAUSED THE STOCK TO DROP IN VALUE CREATING LOSSES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/01/1986

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$125,000.00

Individual Contribution Amount: \$37,500.00

Broker Statement SETTLED FOR \$75,000. PLUS AN ADDITIONAL \$50,000. TO BE REALIZED BY RECEIVING A 50% DISCOUNT ON COMMISSIONS GENERATED IN FUTURE ACTIVITY. THE SETTLEMENT INCLUDES A PROVISION THAT KOCHKAVI MAKE RESTITUTION OF \$37,500. AND PARTICIPATE IN THE FUTURE COMMISSION REDUCTIONS.
Not Provided



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: J.P. MORGAN SECURITIES LLC
Termination Type: Discharged
Termination Date: 07/11/2012
Allegations: THE FIRM HAS CONCLUDED THAT THE RR EXERCISED DISCRETION IN CERTAIN CLIENT ACCOUNTS WITHOUT WRITTEN AUTHORIZATION.
Product Type: Debt-Municipal
Equity Listed (Common & Preferred Stock)
Other: SYNDICATE

Reporting Source: Individual
Firm Name: JP MORGAN SECURITIES LLC
Termination Type: Discharged
Termination Date: 07/11/2012
Allegations: THE FIRM HAS CONCLUDED THAT THE RR EXERCISED DISCRETION IN CERTAIN CLIENT ACCOUNTS WITHOUT WRITTEN AUTHORIZATION.
Product Type: Debt-Municipal
Equity Listed (Common & Preferred Stock)
Other: SYNDICATE



End of Report

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