



IAPD Report

ERIC LOUIS SNYDER

CRD# 1049622

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6



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

ERIC LOUIS SNYDER (CRD# 1049622)

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 **08/14/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	UBS FINANCIAL SERVICES INC.	CRD# 8174	05/24/1982
IA	UBS FINANCIAL SERVICES INC.	CRD# 8174	03/26/2020

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **5** 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
B	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	13042	SAN JUAN, PR	02/07/1991 - 08/28/2021

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
Customer Dispute	70



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 **5** jurisdiction(s) and **10** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**

Main Address: 1200 HARBOR BOULEVARD
WEEHAWKEN, NJ 07086

Firm ID#: 8174

	Regulator	Registration	Status	Date
	BOX Exchange LLC	General Securities Representative	Approved	05/16/2012
	BOX Exchange LLC	General Securities Sales Supervisor	Approved	05/18/2020
	Cboe Exchange, Inc.	General Securities Representative	Approved	03/03/1991
	Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	11/27/2003
	FINRA	General Securities Representative	Approved	05/24/1982
	FINRA	General Securities Sales Supervisor	Approved	11/27/2003
	NYSE American LLC	General Securities Representative	Approved	04/03/1988
	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
	NYSE Arca, Inc.	General Securities Representative	Approved	10/11/1992
	NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	11/27/2003
	NYSE Texas, Inc.	General Securities Representative	Approved	07/18/2022
	NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	07/18/2022
	Nasdaq ISE, LLC	General Securities Representative	Approved	01/28/2008



Qualifications

	Regulator	Registration	Status	Date
B	Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	10/16/1993
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	11/27/2003
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	06/01/1982
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B	Florida	Agent	Approved	05/24/1983
B	Illinois	Agent	Approved	04/06/1992
B	Louisiana	Agent	Approved	11/10/2021
B	Puerto Rico	Agent	Approved	09/20/1984
IA	Puerto Rico	Investment Adviser Representative	Approved	03/26/2020
B	Texas	Agent	Approved	06/12/2023

Branch Office Locations

UBS FINANCIAL SERVICES INC.
1800 NORTH MILITARY TRAIL
SUITE 300
BOCA RATON, FL 33431

UBS FINANCIAL SERVICES INC.
Boca Raton, FL



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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	11/26/2003
	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	05/10/2002

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Interest Rate Options Examination (S5)	Series 5	06/05/1982
	General Securities Representative Examination (S7)	Series 7	05/15/1982

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	07/13/1996
	Uniform Securities Agent State Law Examination (S63)	Series 63	10/04/1986

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	02/07/1991 - 08/28/2021	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	CRD# 13042	SAN JUAN, PR

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
02/1982 - Present	UBS FINANCIAL SERVICES INC.	BRANCH OFFICE MANAGER	Y	SAN JUAN, PR, 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.

No information reported.



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
Customer Dispute	70

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 70

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS Financial Services INC
Allegations:	Allegations as stated by Claimant: Time frame: Unspecified Allegations: Claimant alleges the recommendation to hold Puerto Rico Municipal Bonds and Closed-End Funds was unsuitable, and that her accounts were unsuitably over-concentrated in those investments. Claimant further alleges that the risk of concentration in Puerto Rico investments was misrepresented.
Product Type:	Other: Puerto Rico Closed-End Funds Puerto Rico Municipal Bonds
Alleged Damages:	\$205,165.00
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 Arbitration
Docket/Case #:	20-03476
Filing date of arbitration/CFTC reparation or civil litigation:	11/03/2020

Customer Complaint Information



Date Complaint Received: 11/03/2020

Complaint Pending? No

Status: Settled

Status Date: 02/22/2023

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified

Allegations:
Claimants allege the recommendations to invest in and hold Puerto Rico Closed-End Funds and municipal bonds were unsuitable and that their accounts were over-concentrated in these investments. Claimants also allege that the risk of investing in and concentration in Puerto Rico investments was misrepresented.

Product Type: Other: Puerto Rico Closed-End Funds & Puerto Rico Municipal Bonds

Alleged Damages: \$175,000.00

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 Arbitration

Docket/Case #: 19-02448

Filing date of arbitration/CFTC reparation or civil litigation: 10/07/2019

Customer Complaint Information

Date Complaint Received: 10/07/2019

Complaint Pending? No

Status: Settled

Status Date: 01/24/2022

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 70

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

UBS Financial Services, Inc.

Allegations:

Time frame: December 2012 - present Allegations: Claimants allege the recommendations to invest in and hold Puerto Rico Closed-End Funds and Puerto Rico Municipal Bonds were unsuitable and that the accounts were over-concentrated in these investments. Claimants also allege that the risk of investing in and concentration in Puerto Rico investments was misrepresented.

Product Type:

Other: Puerto Rico Closed-End Funds & Puerto Rico Municipal Bonds

Alleged Damages:

\$2,129,065.59

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 Arbitration

Docket/Case #:

19-02257

Filing date of arbitration/CFTC reparation or civil litigation:

09/24/2019

Customer Complaint Information

Date Complaint Received:

09/24/2019

Complaint Pending?

No

Status:

Settled

Status Date:

03/23/2022

Settlement Amount:

\$400,000.00

Individual Contribution Amount:

\$0.00

Disclosure 4 of 70

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

UBS Financial Services Inc.

Allegations:

Time frame: unspecified
Claimants allege the recommendations to invest in and hold Puerto Rico Closed-End Funds and Puerto Rico Municipal Bonds were unsuitable and that the accounts were over-concentrated in these investments. Claimants also allege that the risk of investing in and concentration in Puerto Rico investments was misrepresented.

Product Type:

Other: Puerto Rico Closed-End Funds Puerto Rico Municipal Bonds

Alleged Damages:

\$1,450,000.00

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 Arbitration

Docket/Case #: 19-02304

Filing date of arbitration/CFTC reparation or civil litigation: 09/23/2019

Customer Complaint Information

Date Complaint Received: 09/23/2019

Complaint Pending? No

Status: Settled

Status Date: 04/12/2022

Settlement Amount: \$235,000.00

Individual Contribution Amount: \$0.00

Disclosure 5 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified

Allegations: Claimant alleges her investments in Puerto Rico closed-end funds and municipal bonds were unsuitable, over-concentrated, and misrepresented as safe investments.

Product Type: Other: Puerto Rico CEFs and municipal bonds

Alleged Damages: \$560,000.00

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 Arbitration

Docket/Case #: 19-01976

Filing date of arbitration/CFTC reparation or civil litigation: 07/17/2019

Customer Complaint Information

Date Complaint Received: 07/17/2019

Complaint Pending? No

Status: Settled



Status Date: 01/18/2022

Settlement Amount: \$85,000.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified, but including 2012-2019

Allegations: Claimants allege that the recommendation to invest in and hold Puerto Rico Closed-End Bond Funds and Puerto Rico Government Bonds was unsuitable and that the account was over-concentrated in those investments. They further allege that the risks of investing in the PR investments were misrepresented and that the leverage and liquidity risks of the PR investments were not disclosed.

Product Type: Other: Puerto Rico Closed-End Bond Funds & Puerto Rico Government Bonds

Alleged Damages: \$900,000.00

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 Arbitration

Docket/Case #: 19-01480

Filing date of arbitration/CFTC reparation or civil litigation: 06/18/2019

Customer Complaint Information

Date Complaint Received: 06/18/2019

Complaint Pending? No

Status: Settled

Status Date: 07/07/2022

Settlement Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.



Allegations: Time frame: Unspecified
Allegations: Claimants allege that the recommendation to invest in and hold Puerto Rico Closed-End Funds and Puerto Rico Bonds was unsuitable and that the account was over-concentrated in those investments. They further allege that the risks of investing in the PR investments were misrepresented and that the leverage and liquidity risks of the PR investments were not disclosed.

Product Type: Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bonds

Alleged Damages: \$2,543,136.00

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 Arbitration

Docket/Case #: 19-01324

Filing date of arbitration/CFTC reparation or civil litigation: 05/14/2019

Customer Complaint Information

Date Complaint Received: 05/14/2019

Complaint Pending? No

Status: Settled

Status Date: 10/19/2020

Settlement Amount: \$1,225,000.00

Individual Contribution Amount: \$0.00

Disclosure 8 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: Unspecified
Allegations: Claimants allege failure to supervise investments in Claimants' accounts

Product Type: Other: Puerto Closed-End Funds, Puerto Rico Municipal Bonds

Alleged Damages: \$500,000.01

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 Arbitration



Docket/Case #: 19-01050
Filing date of arbitration/CFTC reparation or civil litigation: 04/17/2019

Customer Complaint Information

Date Complaint Received: 04/17/2019
Complaint Pending? No
Status: Settled
Status Date: 11/05/2021
Settlement Amount: \$145,000.00
Individual Contribution Amount: \$0.00

Broker Statement I deny these allegations. At no time during my tenure as the client's broker and later as Branch Manager, did he voiced any concern in regards to a lack of a maturity date on his Funds or the overlook on our part on the reinvestment of the dividends. Furthermore, client had other investments outside of Puerto Rico paper including PACE, a professionally managed equity portfolio which was not mentioned in his Statement of Claim. I believe his allegations involving me are baseless.

Disclosure 9 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc

Allegations: Time frame: Unspecified

Allegations: Claimants, as heirs of the estate, allege that the recommendation to invest in and hold Puerto Rico Closed-End Funds and Puerto Rico Municipal Bonds was unsuitable, and that the account was unsuitably overconcentrated in these investments. They also allege that the risks of investing in the PR investments was misrepresented.

Product Type: Other: Puerto Rico Closed-End Bond Funds Puerto Rico Municipal Bonds
Alleged Damages: \$360,000.00
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 Arbitration

Docket/Case #: 18-04315
Filing date of arbitration/CFTC reparation or civil litigation: 01/04/2019



Customer Complaint Information

Date Complaint Received: 01/04/2019

Complaint Pending? No

Status: Settled

Status Date: 05/20/2022

Settlement Amount: \$85,000.00

Individual Contribution Amount: \$0.00

Disclosure 10 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Timeframe: Unspecified
Allegations: Claimant alleges that the recommendation to invest in and hold Puerto Rico closed-end funds and Puerto Rico municipal bonds was unsuitable, and that her account was unsuitably over concentrated in PR investments. She also alleges that the risks these investments were misrepresented

Product Type: Other: Puerto Rico Closed-End Bond Funds; Municipal Bonds

Alleged Damages: \$175,000.00

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 Arbitration

Docket/Case #: 18-04213

Filing date of arbitration/CFTC reparation or civil litigation: 12/12/2018

Customer Complaint Information

Date Complaint Received: 12/12/2018

Complaint Pending? No

Status: Settled

Status Date: 10/20/2022

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Disclosure 11 of 70

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

UBS Financial Services, Inc.

Allegations:

Time frame: Unspecified.

Allegations: Claimants allege that their investments in Puerto Rico securities, including UBS Puerto Rico closed-end bond funds and Puerto Rico municipal bonds, were unsuitable and over-concentrated. Claimants also allege that the risks associated with the investments and alleged over-concentration were not disclosed.

Product Type:

Other: Puerto Rico closed-end bond funds and municipal bonds

Alleged Damages:

\$133,000.00

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 #:

18-04196

Filing date of arbitration/CFTC reparation or civil litigation:

12/12/2018

Customer Complaint Information

Date Complaint Received:

12/12/2018

Complaint Pending?

No

Status:

Settled

Status Date:

11/10/2020

Settlement Amount:

\$67,650.00

Individual Contribution Amount:

\$0.00

Broker Statement

I vehemently deny the allegations as stated in the Statement of Claim. I, along with the members of a broker team I was associated with, were all named in the Statement of Claim as having made unsuitable recommendations to this client. That is categorically false. I never spoke to, sent written suggestions on investing or even met this claimant. To name me in this way is simply wrong as it enjoins me into actions I did not do. These allegations are untrue and I will be seeking expungement to have this removed from my record.

Disclosure 12 of 70

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

UBS Financial Services Inc.

Allegations:

Time frame: Unspecified

Allegations: Claimants allege misrepresentations, unsuitability, and over-concentration concerning their investments in closed-end funds.



Product Type: Other: Closed-End Funds

Alleged Damages: \$1,263,364.00

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 Arbitration

Docket/Case #: 18-03874

Filing date of arbitration/CFTC reparation or civil litigation: 11/12/2018

Customer Complaint Information

Date Complaint Received: 12/06/2018

Complaint Pending? No

Status: Settled

Status Date: 05/12/2020

Settlement Amount: \$620,000.00

Individual Contribution Amount: \$0.00

Disclosure 13 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: 2011-2013

Allegations: Claimants allege that they were unsuitably over-concentrated in Puerto Rico Closed End Funds and Puerto Rico Bonds. Claimants also allege that hold recommendations allegedly made after the investments began to decline were unsuitable.

Product Type: Other: Closed-End Funds / PR Bonds

Alleged Damages: \$100,000.00

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 #: 18-04056



Filing date of arbitration/CFTC reparation or civil litigation: 11/29/2018

Customer Complaint Information

Date Complaint Received: 11/29/2018

Complaint Pending? No

Status: Settled

Status Date: 11/06/2019

Settlement Amount: \$50,000.00

Individual Contribution Amount: \$0.00

Disclosure 14 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: Unspecified.
Allegations: Claimants' Counsel alleges failure to supervise regarding the clients' accounts.

Product Type: Other: Puerto Rico closed-end fund and Government Bonds

Alleged Damages: \$290,000.00

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 Arbitration

Docket/Case #: 18-03110

Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2018

Customer Complaint Information

Date Complaint Received: 10/22/2018

Complaint Pending? No

Status: Settled

Status Date: 04/22/2020

Settlement Amount: \$90,000.00

Individual Contribution Amount: \$0.00

Disclosure 15 of 70



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: Unspecified
Allegations: Claimant's Counsel alleges failure to supervise regarding the client's accounts.

Product Type: Other: Puerto Rico closed-end funds and Government Bonds

Alleged Damages: \$1,500,000.00

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 Arbitration

Docket/Case #: 18-03409

Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2018

Customer Complaint Information

Date Complaint Received: 10/22/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 16 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2011 - Present
Allegations: Claimants counsel alleges that the Branch Manager failed to supervise investments in the Claimants' accounts.

Product Type: Other: Closed-End Funds PR Bonds

Alleged Damages: \$410,000.00

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 Arbitration

Docket/Case #: 18-03443

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/29/2018

Customer Complaint Information

Date Complaint Received: 10/29/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount: \$0.00

**Individual Contribution
Amount:** \$0.00

Disclosure 17 of 70

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services, Inc.

Allegations: Time frame: 2012 - present

Allegations: Claimant alleges unsuitable recommendations and misrepresentations in connection with his purchases of Puerto Rico bonds and closed-end funds.

Product Type: Other: Puerto Rico Bonds & Closed-End Funds

Alleged Damages: \$300,000.00

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 #: 18-03434

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/02/2018

Customer Complaint Information

Date Complaint Received: 10/02/2018

Complaint Pending? No

Status: Settled

Status Date: 06/09/2020

Settlement Amount: \$80,000.00



Individual Contribution Amount: \$0.00

Disclosure 18 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: Time frame: 2012-2018
Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with her purchase of closed-end funds and Puerto Rico bonds.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$365,000.00

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 #: 18-03233

Filing date of arbitration/CFTC reparation or civil litigation: 09/14/2018

Customer Complaint Information

Date Complaint Received: 09/14/2018

Complaint Pending? No

Status: Settled

Status Date: 09/16/2022

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

Disclosure 19 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: Unspecified
Claimant's counsel alleges Branch Manager's "failure to supervise" investments in client's accounts.

Product Type: Other: Closed End Funds PR Bonds

Alleged Damages: \$250,000.00



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 #: 18-02638

Filing date of arbitration/CFTC reparation or civil litigation: 09/24/2018

Customer Complaint Information

Date Complaint Received: 09/24/2018

Complaint Pending? No

Status: Settled

Status Date: 02/20/2020

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Disclosure 20 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: unspecified
Claimant alleges that her investments in Puerto Rico securities were unsuitable, misrepresented and over-concentrated.

Product Type: Other: PR Bonds and PR Closed-End Funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): \$ 100,000 - \$500,000

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 #: 18-03011

Filing date of arbitration/CFTC reparation or civil litigation: 08/28/2018



Customer Complaint Information

Date Complaint Received: 08/28/2018

Complaint Pending? No

Status: Settled

Status Date: 12/17/2019

Settlement Amount: \$95,000.00

Individual Contribution Amount: \$0.00

Disclosure 21 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: 2013

Allegations: Claimant alleges that her account was unsuitably overconcentrated in a proprietary closed-end fund. She further claims that the risks of an investment in the fund were not disclosed and/or misrepresented to her, and that her account was not properly supervised.

Product Type: Other: Proprietary Closed-end Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): \$50,000 - \$100,000

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 #: 18-02809

Filing date of arbitration/CFTC reparation or civil litigation: 08/15/2018

Customer Complaint Information

Date Complaint Received: 08/15/2018

Complaint Pending? No

Status: Settled

Status Date: 10/02/2019

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

**Disclosure 22 of 70**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc

Allegations: Time frame: 2010-Present
Claimant alleges that his account was over-concentrated in unsuitable Puerto Rico closed-end funds and government bonds and that the investments were misrepresented to him.

Product Type: Other: Closed-end funds and PR municipal bonds

Alleged Damages: \$173,000.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified punitive

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 #: 18-02845

Filing date of arbitration/CFTC reparation or civil litigation: 08/14/2018

Customer Complaint Information

Date Complaint Received: 08/14/2018

Complaint Pending? No

Status: Settled

Status Date: 06/17/2020

Settlement Amount: \$91,450.00

Individual Contribution Amount: \$0.00

Disclosure 23 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc

Allegations: Time frame: 2010-Present
Claimant alleges that his account was over-concentrated in unsuitable Puerto Rico closed-end funds and government bonds and that the investments were misrepresented to him.

Product Type: Other: Closed-end funds and PR municipal bonds and bank stocks



Alleged Damages: \$233,000.00
Alleged Damages Amount Explanation (if amount not exact): Unspecified punitive

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 #: 18-02847

Filing date of arbitration/CFTC reparation or civil litigation: 08/14/2018

Customer Complaint Information

Date Complaint Received: 08/14/2018

Complaint Pending? No

Status: Settled

Status Date: 06/17/2020

Settlement Amount: \$111,775.00

Individual Contribution Amount: \$0.00

Disclosure 24 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: Time frame: 2001-2018

Allegations: Claimants allege failure to supervise.

Product Type: Other: Municipal bonds

Alleged Damages: \$1,295,000.00

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 #: 18-02637



Filing date of arbitration/CFTC reparation or civil litigation: 07/27/2018

Customer Complaint Information

Date Complaint Received: 07/27/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 25 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Service, Inc.

Allegations: Time frame: 2013-2018 Claimants allege unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$130,612.70

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 #: 18-02166

Filing date of arbitration/CFTC reparation or civil litigation: 08/03/2018

Customer Complaint Information

Date Complaint Received: 08/03/2018

Complaint Pending? No

Status: Settled

Status Date: 01/29/2020

Settlement Amount: \$70,000.00

Individual Contribution Amount: \$0.00

Disclosure 26 of 70



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time frame: January 2011- Present
Claimants allege failure to Supervise.

Product Type: Other: municipal bonds

Alleged Damages: \$350,000.00

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 #: 18-02636

Filing date of arbitration/CFTC reparation or civil litigation: 07/27/2018

Customer Complaint Information

Date Complaint Received: 07/27/2018

Complaint Pending? No

Status: Settled

Status Date: 03/31/2020

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Disclosure 27 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2010-2018
Allegations: Claimant alleges her investments in Puerto Rico municipal bonds and closed-end funds were unsuitable, over concentrated, and misrepresented as safe investments.

Product Type: Other: Municipal bonds, CEFs

Alleged Damages: \$116,000.00

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 #: 18-02373

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 06/27/2018

Customer Complaint Information

Date Complaint Received: 06/27/2018

Complaint Pending? No

Status: Settled

Status Date: 09/04/2020

Settlement Amount: \$32,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 28 of 70

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services, Inc.

Allegations: Time frame: January 2012 - Present
Allegations: Claimants allege unsuitable recommendations and misrepresentations in connection with their purchases of Puerto Rico municipal bonds and bond funds.

Product Type: Other: Puerto Rico municipal bonds and bond funds

Alleged Damages: \$275,000.00

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 #: 18-02250

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 06/19/2018

Customer Complaint Information

Date Complaint Received: 06/19/2018

Complaint Pending? No

Status: Settled

Status Date: 12/12/2022

Settlement Amount: \$55,000.00

Individual Contribution \$0.00

**Amount:****Disclosure 29 of 70**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc

Allegations: Time frame: 2012-2018
Allegations: Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with its purchases of Puerto Rico Closed-End Bond Funds and Puerto Rico bonds.

Product Type: Other: Closed-End Funds and Puerto Rico bonds

Alleged Damages: \$778,890.12

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 #: 18-01907

Filing date of arbitration/CFTC reparation or civil litigation: 06/26/2018

Customer Complaint Information

Date Complaint Received: 06/26/2018

Complaint Pending? No

Status: Settled

Status Date: 05/29/2020

Settlement Amount: \$400,000.00

Individual Contribution Amount: \$0.00

Disclosure 30 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: January 2015 to the present
Claimant alleges unsuitability, inadequate asset allocation and overconcentration in Puerto Rico securities, including Puerto Rico closed-end funds and bonds.

Product Type: Other: Puerto Rico closed-end funds and bonds

Alleged Damages: \$782,847.00



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 #: 18-01394

Filing date of arbitration/CFTC reparation or civil litigation: 04/17/2018

Customer Complaint Information

Date Complaint Received: 04/17/2018

Complaint Pending? No

Status: Settled

Status Date: 10/01/2019

Settlement Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Disclosure 31 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: 2009-2014 Allegations: Claimant's Counsel alleges unsuitability, misrepresentation and over concentration in Puerto Rico municipal bonds.

Product Type: Other: Bonds

Alleged Damages: \$7,000,000.00

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 #: 18-01277

Filing date of arbitration/CFTC reparation or civil litigation: 04/09/2018

Customer Complaint Information

Date Complaint Received: 04/09/2018

Complaint Pending? No



Status: Settled
Status Date: 02/05/2020
Settlement Amount: \$160,000.00
Individual Contribution Amount: \$0.00

Disclosure 32 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.
Allegations: Time frame:
Claimants allege that investments in Puerto Rico closed-ends bond funds were unsuitable, over-concentrated and misrepresented as safe investments
Product Type: Other: PR CEFs
Alleged Damages: \$100,205.10
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 #: 15-02362
Filing date of arbitration/CFTC reparation or civil litigation: 03/23/2018

Customer Complaint Information

Date Complaint Received: 03/23/2018
Complaint Pending? No
Status: Settled
Status Date: 06/15/2018
Settlement Amount: \$32,500.00
Individual Contribution Amount: \$0.00

Disclosure 33 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.
Allegations: Time frame: November 2008 - April 2015
Claimants allege Failure to Supervise in reference to clients investments in CEF's and Muni Bonds.



Product Type: Other: Puerto Rico bonds & closed-end municipal bond funds

Alleged Damages: \$240,613.40

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 #: 18-00526

Filing date of arbitration/CFTC reparation or civil litigation: 03/09/2018

Customer Complaint Information

Date Complaint Received: 03/09/2018

Complaint Pending? No

Status: Settled

Status Date: 09/16/2021

Settlement Amount: \$31,923.79

Individual Contribution Amount: \$0.00

Disclosure 34 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame:2006 through August 2017
Claimant alleges her investments in Puerto Rico closed-end funds and government bonds were unsuitable, over-concentrated, and misrepresented as safe investments.

Product Type: Other: Puerto Rico closed-end funds and bonds

Alleged Damages: \$610,009.37

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 #: 17-03129

Filing date of arbitration/CFTC reparation or civil litigation: 01/31/2018



Customer Complaint Information

Date Complaint Received: 01/31/2018
Complaint Pending? No
Status: Settled
Status Date: 10/24/2018
Settlement Amount: \$120,000.00
Individual Contribution Amount: \$0.00

Disclosure 35 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.
Allegations: Time Frame: Unspecified
Allegations: Claimant alleges his investments in Puerto Rice closed-end funds were unsuitable, over-concentrated, and misrepresented as safe investments.
Product Type: Other: Puerto Rico closed-end funds
Alleged Damages: \$24,571.11
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 #: 18-00084
Filing date of arbitration/CFTC reparation or civil litigation: 01/11/2018

Customer Complaint Information

Date Complaint Received: 01/11/2018
Complaint Pending? No
Status: Settled
Status Date: 09/26/2018
Settlement Amount: \$8,000.00
Individual Contribution Amount: \$0.00

Disclosure 36 of 70

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: Time frame: 2011-2015 Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with her purchase of closed-end funds.

Product Type: Other: Puerto Rico Closed End Funds

Alleged Damages: \$105,000.00

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 #: 17-01123

Filing date of arbitration/CFTC reparation or civil litigation: 05/03/2017

Customer Complaint Information

Date Complaint Received: 05/03/2017

Complaint Pending? No

Status: Settled

Status Date: 06/02/2018

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Disclosure 37 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2011-2013 Failure to supervise.

Product Type: Other: Bonds and Closed end Funds

Alleged Damages: \$871,000.00

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 #: 17-00705



Filing date of arbitration/CFTC reparation or civil litigation: 04/26/2017

Customer Complaint Information

Date Complaint Received: 04/26/2017
Complaint Pending? No
Status: Settled
Status Date: 04/11/2019
Settlement Amount: \$245,000.00
Individual Contribution Amount: \$0.00

Disclosure 38 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.
Allegations: Time Frame: 2004-Present
Claimants counsel alleges failure to supervise in connection with their purchase of closed-end funds and Puerto Rico bonds.
Product Type: Other: closed-end fund Puerto Rico Bonds
Alleged Damages: \$1,000,000.00
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 #: 16-03655
Filing date of arbitration/CFTC reparation or civil litigation: 12/20/2016

Customer Complaint Information

Date Complaint Received: 12/20/2016
Complaint Pending? No
Status: Settled
Status Date: 07/17/2018
Settlement Amount: \$300,000.00
Individual Contribution Amount: \$0.00

Disclosure 39 of 70



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time frame: 2012 through Present
Claimants allege unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$330,000.00

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 #: 16-02993

Filing date of arbitration/CFTC reparation or civil litigation: 10/19/2016

Customer Complaint Information

Date Complaint Received: 10/19/2016

Complaint Pending? No

Status: Settled

Status Date: 11/14/2018

Settlement Amount: \$63,750.00

Individual Contribution Amount: \$0.00

Disclosure 40 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time Frame: 2008-2013
Claimants allege Failure to supervise.

Product Type: Other: Municipal Bonds and Closed-end funds

Alleged Damages: \$688,000.00

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 #: 16-02854

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/04/2016

Customer Complaint Information

Date Complaint Received: 10/04/2016

Complaint Pending? No

Status: Settled

Status Date: 01/10/2019

Settlement Amount: \$220,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 41 of 70

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** UBS FINANCIAL SERVICES INC

Allegations: Time frame: January 2012 - Present Claimant alleges unsuitable recommendations and misrepresentations in connection with her purchases of Puerto Rico closed-end municipal bond funds.

Product Type: Other: closed end funds

Alleged Damages: \$1,400,000.00

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 #: 16-02587

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 09/06/2016

Customer Complaint Information

Date Complaint Received: 09/06/2016

Complaint Pending? No

Status: Settled

Status Date: 08/08/2019

Settlement Amount: \$2,002,000.00

Individual Contribution \$0.00

**Amount:****Disclosure 42 of 70**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time Frame: January 2012 - Present
Claimant alleges unsuitable recommendations and misrepresentations in connection with her purchases of Puerto Rico municipal bonds and closed-end municipal bond funds.

Product Type: Other: Municipal Bonds & Closed-End Funds

Alleged Damages: \$100,000.00

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 #: 16-02167

Filing date of arbitration/CFTC reparation or civil litigation: 07/29/2016

Customer Complaint Information

Date Complaint Received: 07/29/2016

Complaint Pending? No

Status: Settled

Status Date: 11/21/2017

Settlement Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Disclosure 43 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time Frame: January 2012 - November 2013
Claimant alleges unsuitable recommendations and misrepresentations in connection with her purchases of Puerto Rico municipal bonds and Puerto Rico closed-end municipal bond funds.

Product Type: Other: bonds and closed end funds

Alleged Damages: \$0.00



Alleged Damages Amount unspecified
Explanation (if amount not exact):

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 #: 16-01903

Filing date of arbitration/CFTC reparation or civil litigation: 07/14/2016

Customer Complaint Information

Date Complaint Received: 07/14/2016

Complaint Pending? No

Status: Settled

Status Date: 08/07/2017

Settlement Amount: \$715,000.00

Individual Contribution Amount: \$0.00

Disclosure 44 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with its purchase of closed-end funds and Puerto Rico bonds. Time Frame: 2012-2013.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$1,500,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-01412

Filing date of arbitration/CFTC reparation or civil litigation: 05/20/2016

**Customer Complaint Information****Date Complaint Received:** 05/20/2016**Complaint Pending?** No**Status:** Settled**Status Date:** 06/18/2018**Settlement Amount:** \$205,000.00**Individual Contribution Amount:** \$0.00

Broker Statement We deny all allegations as they have no merit. A meeting was held with the claimants before August 2013 advising to diversify, sell and realize gains. After various attempts and follow up letters, they never made a decision. Their inefficient protocol on decision making hurt them, and now they are seeking restitution on losses they could have avoided. For many years they were advise to invest in managed accounts, but again to no avail. We have correspondence on file to confirm. Also, Closed End Funds were purchased before our involvement with the account.

Disclosure 45 of 70**Reporting Source:** Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time Frame: unspecified
Claimants allege unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.

Product Type: Other: Closed-End Fund Puerto Rico Bonds**Alleged Damages:** \$0.00

Alleged Damages Amount Explanation (if amount not exact): unspecified

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 #: 16-01285

Filing date of arbitration/CFTC reparation or civil litigation: 05/06/2016

Customer Complaint Information**Date Complaint Received:** 05/06/2016**Complaint Pending?** No



Status: Settled

Status Date: 08/08/2017

Settlement Amount: \$410,000.00

Individual Contribution Amount: \$0.00

Broker Statement I deny these allegations as they have no merit. Claimant is a very sophisticated client of many years who has in the past invested in high yield bonds, equities and mutual funds as well as other types of securities. Even though the products in the client's account were ratified and approved by the client, he is now seeking restitution of losses on the some of the products he approved.

Disclosure 46 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: Claimants allege unsuitable recommendations and misrepresentations in connection with their purchases of Puerto Rico closed-end municipal bond funds. Time Frame: January 2012 - Present.

Product Type: Other: Closed-End Funds

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-01031

Filing date of arbitration/CFTC reparation or civil litigation: 04/14/2016

Customer Complaint Information

Date Complaint Received: 04/14/2016

Complaint Pending? No

Status: Withdrawn

Status Date: 06/15/2016

Settlement Amount:

Individual Contribution Amount:

Broker Statement I deny these allegations as they pertain to me. They are false and factually inaccurate. First, I only inherited this account from another broker in March 2015. When I first reviewed, this account was already invested in the Closed End funds. I had nothing to do with those recommendations as those products were purchased years before I even saw this client's name. Second, the account had already



declined in value due to the market and Puerto Rico economic situation. I had nothing to do with the losses associated with this claim and I have no control over the market or the Puerto Rican economy. To name me in this case is incorrect and false and I challenged the ethics used to name me in this matter. I will seek all remedies afforded to me to have this factually false and inaccurate filing removed from my name and my professional record. Claimants filed an amended Statement of Claim on June 15, 2016 removing any mention of, or reference to, Financial Advisor, Eric Snyder.

Disclosure 47 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Claimants allege unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and a Puerto Rico Bank Preferred Stock. Time Frame: 2012 through Present.

Product Type: Other: Puerto Rico Closed-End Fund & PR Bank Preferred Stock

Alleged Damages: \$1,000,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-00809

Filing date of arbitration/CFTC reparation or civil litigation: 03/22/2016

Customer Complaint Information

Date Complaint Received: 03/22/2016

Complaint Pending? No

Status: Settled

Status Date: 06/19/2018

Settlement Amount: \$305,000.00

Individual Contribution Amount: \$0.00

Broker Statement I deny these allegations as they pertain to me. They are false and factually inaccurate. First, I only inherited this account from another broker in March 2015. When I first reviewed, this account was already invested in the Closed End funds. I had nothing to do with those recommendations as those products were purchased years before I even saw this client's name. Second, the account had already declined in value due to the market and Puerto Rico economic situation. I had nothing to do with the losses associated with this claim and I have no control over the market or the Puerto Rican economy. To name me in this case is incorrect and false and I challenged the ethics used to name me in this matter. I



will seek all remedies afforded to me to have this factually false and inaccurate filing removed from my name and my professional record."

Disclosure 48 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time frame: 2007-Present
Claimants allege unsuitable recommendations and misrepresentations in connection with their purchases of Puerto Rico bonds and Puerto Rico closed-end municipal bond funds.

Product Type: Other: bonds and closed end funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): 500,000-\$600,000

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 #: 15-03414

Filing date of arbitration/CFTC reparation or civil litigation: 01/11/2016

Customer Complaint Information

Date Complaint Received: 01/11/2016

Complaint Pending? No

Status: Settled

Status Date: 02/01/2017

Settlement Amount: \$230,000.00

Individual Contribution Amount: \$0.00

Broker Statement All allegations are completely false. Each and everyone of their investments was discussed and accepted by them.
They wanted tax free, quality investments that would produce monthly income. I would meet periodically with them every 6 months and discuss the portfolio.

Disclosure 49 of 70

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Claimants allege failure to supervise. Time frame: 2009-2013.

Product Type: Debt-Municipal
Other: Closed-End Funds

Alleged Damages: \$1,113,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 15-02461

Filing date of arbitration/CFTC reparation or civil litigation: 11/05/2015

Customer Complaint Information

Date Complaint Received: 11/05/2015

Complaint Pending? No

Status: Settled

Status Date: 01/26/2018

Settlement Amount: \$170,000.00

Individual Contribution Amount: \$0.00

Disclosure 50 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Claimant alleges unsuitable recommendations, over-concentration and misrepresentations in connection with his purchase of closed-end funds and Puerto Rico bonds. Time Frame: January 2012 through Present.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$101,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA



Docket/Case #: 15-01815
Filing date of arbitration/CFTC reparation or civil litigation: 09/04/2015

Customer Complaint Information

Date Complaint Received: 09/04/2015
Complaint Pending? No
Status: Settled
Status Date: 03/01/2018
Settlement Amount: \$43,197.30
Individual Contribution Amount: \$0.00

Disclosure 51 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC
Allegations: Time Frame: July 2013 through Present
Claimants allege unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.
Product Type: Other: Closed-End Fund Puerto Rico Bonds
Alleged Damages: \$485,815.82
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 #: 15-02366
Filing date of arbitration/CFTC reparation or civil litigation: 09/21/2015

Customer Complaint Information

Date Complaint Received: 09/21/2015
Complaint Pending? No
Status: Settled
Status Date: 09/23/2019
Settlement Amount: \$60,000.00
Individual Contribution Amount: \$0.00

**Disclosure 52 of 70**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time Frame: January 2012 through Present
Claimant alleges unsuitable recommendations and misrepresentations in connection with her purchases of Puerto Rico closed-end municipal bond funds.

Product Type: Other: closed end funds

Alleged Damages: \$314,000.00

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 #: 15-01766

Filing date of arbitration/CFTC reparation or civil litigation: 09/04/2015

Customer Complaint Information

Date Complaint Received: 09/04/2015

Complaint Pending? No

Status: Settled

Status Date: 03/02/2018

Settlement Amount: \$160,734.00

Individual Contribution Amount: \$0.00

Broker Statement The allegations are false. The account was opened in 2008. At the time I recommended a diversified fixed income strategy by investing in the Puerto Rico AAA Portfolio Bond Fund, FNMA Preferred and Popular Inc. Preferreds. In July 2012 she requested a change of FA.

Disclosure 53 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: Time Frame: January 2012 through Present
Claimants allege unsuitable recommendations, over-concentration and misrepresentations in connection with their purchase of closed-end funds and Puerto Rico bonds.

Product Type: Other: closed end funds Puerto Rico bonds



Alleged Damages: \$215,500.00

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 #: 15-02345

Filing date of arbitration/CFTC reparation or civil litigation: 09/22/2015

Customer Complaint Information

Date Complaint Received: 09/22/2015

Complaint Pending? No

Status: Settled

Status Date: 03/07/2017

Settlement Amount: \$14,999.00

Individual Contribution Amount: \$0.00

Broker Statement The allegations on both claims are completely false. Bothe were presented with options to invest and chose the Closed End Funds for what it offered: re-investments of dividends, investment quality and tax free yield.

Disclosure 54 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: JANUARY 2012 THROUGH CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS IN CONNECTION WITH HER PURCHASES OF PUERTO RICO CLOSED-END MUNICIPAL BOND FUNDS AND PUERTO RICO GOVERNMENT BONDS.

Product Type: Other: CLOSED END FUNDS/BONDS

Alleged Damages: \$300,000.00

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 #: 15-01448



Filing date of arbitration/CFTC reparation or civil litigation: 06/24/2015

Customer Complaint Information

Date Complaint Received: 06/24/2015

Complaint Pending? No

Status: Settled

Status Date: 08/31/2016

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement I deny all the allegations. This case was settled to avoid the uncertainties of the arbitration forum. I did not contribute any monies toward the settlement of this complaint.

Disclosure 55 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLIENT'S COUNSEL ALLEGES SUITABILITY AND MISREPRESENTATION IN REFERENCE TO PURCHASES OF CEFS IN CLIENT'S ACCOUNTS. TIME FRAME - NOT STATED.

Product Type: Other: CEFS

Alleged Damages: \$1,109,124.42

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA & (CFI- Q16-V-128)

Docket/Case #: 15-00652 (Q16-V-128)

Filing date of arbitration/CFTC reparation or civil litigation: 03/24/2015

Customer Complaint Information

Date Complaint Received: 07/19/2016

Complaint Pending? No

Status: Settled

Status Date: 03/15/2017

Settlement Amount: \$190,000.00



Individual Contribution Amount: \$0.00

Disclosure 56 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANT ALLEGES UNSUITABILITY, OVERCONCENTRATION AND MISREPRESENTATIONS INVOLVING THE RECOMMENDATION OF CLOSED-END FUNDS AND MUNICIPAL BONDS. TIME FRAME: NOT STATED.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$2,000,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 15-00465

Filing date of arbitration/CFTC reparation or civil litigation: 02/27/2015

Customer Complaint Information

Date Complaint Received: 02/27/2015

Complaint Pending? No

Status: Withdrawn

Status Date: 04/14/2015

Settlement Amount:

Individual Contribution Amount:

Disclosure 57 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANT ALLEGES UNSUITABILITY, OVERCONCENTRATION AND MISREPRESENTATIONS INVOLVING THE RECOMMENDATION OF CLOSED-END FUNDS. TIME FRAME: NOT STATED.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$325,000.00

Is this an oral complaint? No



Is this a written complaint? No

Is this an arbitration/CFTC
reparation or civil litigation? Yes

Arbitration/Reparation forum
or court name and location: FINRA

Docket/Case #: 14-03784

Filing date of
arbitration/CFTC reparation
or civil litigation: 12/22/2014

Customer Complaint Information

Date Complaint Received: 12/22/2014

Complaint Pending? No

Status: Settled

Status Date: 05/02/2017

Settlement Amount: \$75,000.00

Individual Contribution
Amount: \$0.00

Disclosure 58 of 70

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: NOT STATED
CLAIMANT ALLEGES THAT THE INVESTMENTS WERE UNSUITABLE AND
OVER-CONCENTRATED BASED ON THEIR OBJECTIVES AND THAT THE
RISKS ASSOCIATED WITH THE INVESTMENTS WERE NOT DISCLOSED.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$408,307.24

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 #: 14-03586

Filing date of
arbitration/CFTC reparation
or civil litigation: 12/05/2014

Customer Complaint Information

Date Complaint Received: 12/05/2014

Complaint Pending? No



Status: Settled
Status Date: 06/08/2017
Settlement Amount: \$275,000.00
Individual Contribution Amount: \$0.00

Disclosure 59 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC
Allegations: TIME FRAME: UNSPECIFIED
CLAIMANT ALLEGES UNSUITABILITY, OVERCONCENTRATION, AND MISREPRESENTATIONS REGARDING CLOSED-END BOND FUNDS.
Product Type: Other: CLOSED-END FUNDS
Alleged Damages: \$259,679.00
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 #: 14-03023
Filing date of arbitration/CFTC reparation or civil litigation: 10/16/2014

Customer Complaint Information

Date Complaint Received: 10/16/2014
Complaint Pending? No
Status: Settled
Status Date: 08/25/2016
Settlement Amount: \$72,500.00
Individual Contribution Amount: \$0.00
Broker Statement I deny all the allegations as stated. I never spoke to nor gave any investment advice to this client. I am not familiar with any information, either personal or investment related regarding this client.

Disclosure 60 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.



Allegations: CLAIMANTS ALLEGE UNSUITABILITY, OVERCONCENTRATION, MISREPRESENTATIONS, AND FAILURE TO DISCLOSE RISKS INVOLVING CLOSED-END BOND FUNDS AND BONDS. TIME FRAME: 2010 - SEPTEMBER 2014.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$200,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: 14-02991

Docket/Case #: 14-02991

Filing date of arbitration/CFTC reparation or civil litigation: 10/03/2014

Customer Complaint Information

Date Complaint Received: 10/03/2014

Complaint Pending? No

Status: Settled

Status Date: 07/11/2017

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$0.00

Disclosure 61 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANTS ALLEGE UNSUITABILITY, OVERCONCENTRATION, AND MISREPRESENTATIONS INVOLVING CLOSED-END BOND FUNDS. FRAME: UNSPECIFIED.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$716,118.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-02999



Filing date of arbitration/CFTC reparation or civil litigation: 10/08/2014

Customer Complaint Information

Date Complaint Received: 10/08/2014
Complaint Pending? No
Status: Settled
Status Date: 02/09/2016
Settlement Amount: \$150,000.00
Individual Contribution Amount: \$0.00

Disclosure 62 of 70

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC
Allegations: TIME FRAME: 2008-SEPTEMBER 2014 CLAIMANT ALLEGES UNSUITABILITY, OVERCONCENTRATION, AND MISREPRESENTATIONS REGARDING CLOSED-END BOND FUNDS.
Product Type: Other: CLOSED END FUNDS
Alleged Damages: \$180,000.00
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 #: 14-02808
Filing date of arbitration/CFTC reparation or civil litigation: 09/22/2014

Customer Complaint Information

Date Complaint Received: 09/22/2014
Complaint Pending? No
Status: Settled
Status Date: 03/10/2016
Settlement Amount: \$75,000.00
Individual Contribution Amount: \$0.00

Disclosure 63 of 70



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: 2001-PRESENT. CLAIMANTS ALLEGE MISREPRESENTATIONS AND UNSUITABILITY IN CONNECTION WITH THEIR PURCHASES OF BONDS AND CLOSED-END BOND FUNDS.

Product Type: Other: BONDS AND CLOSED END FUNDS

Alleged Damages: \$130,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-02688

Filing date of arbitration/CFTC reparation or civil litigation: 09/08/2014

Customer Complaint Information

Date Complaint Received: 09/08/2014

Complaint Pending? No

Status: Settled

Status Date: 06/29/2016

Settlement Amount: \$80,000.00

Individual Contribution Amount: \$0.00

Broker Statement I deny these allegations as they apply to me. Even though this matter was settled, there is no admission of liability or any wrongdoing on my part whatsoever. This case was settled as part of several related cases in which UBS made a business decision to settled to forgo the cost and uncertainty of the arbitration process. I was not asked to contribute any settlement monies toward this case and would have looked forward to the opportunity to have defended myself against these false allegations.

Disclosure 64 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANTS ALLEGE UNSUITABILITY, OVERCONCENTRATION, AND MISREPRESENTATIONS INVOLVING THE RECOMMENDATION OF CLOSED-END FUNDS AND BONDS. TIME FRAME: 2012 - JULY 1014.

Product Type: Other: CLOSED END FUNDS



Alleged Damages: \$1,000,000.00

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 14-02202

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 07/17/2014

Customer Complaint Information

Date Complaint Received: 07/17/2014

Complaint Pending? No

Status: Settled

Status Date: 07/07/2017

Settlement Amount: \$350,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 65 of 70

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: UNSPECIFIED. CLAIMANTS ALLEGE OVERCONCENTRATION IN PUERTO RICO CLOSED-END FUNDS THAT EXPOSED THEM TO A HIGH DEGREE OF UNDISCLOSED RISK AND WAS UNSUITABLE.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$670,000.00

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 #: 14-01470

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 05/22/2014

Customer Complaint Information

Date Complaint Received: 05/22/2014



Complaint Pending?	No
Status:	Settled
Status Date:	12/04/2015
Settlement Amount:	\$225,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE CLIENT INHERITED FROM HIS UNCLE MOST OF HIS CLOSED END FUNDS POSITIONS IN 2005. DESPITE MY ENCOURAGING HIM TO DO SO, HE DID NOT BELIEVE HE NEEDED TO DIVERSIFY BECAUSE THE CEFS OFFERED DIVERSIFICATION WITHIN THE COMPOSITION OF THE FUNDS. PLUS, THE CLIENT CLIENT'S PRIMARY GOAL WAS TAX-FREE INCOME WHICH WAS VERY IMPORTANT TO HIM AND HIS LIVING REQUIREMENTS. I DENY ALL ALLEGATIONS AND WILL SEEK ANY AND ALL REMEDIES TO CLEAR MY NAME AND MY RECORD.

Disclosure 66 of 70

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC. & UBS FINANCIAL SERVICES INC. OF PR
Allegations:	CLAIMANTS ALLEGE THAT RECOMMENDED PURCHASES OF CLOSED-END FUNDS WERE UNSUITABLE AND RESULTED IN OVERCONCENTRATION IN THEIR ACCOUNTS. CLAIMANTS FURTHER ALLEGE THAT THE RISKS ASSOCIATED WITH CLOSED-END FUND INVESTMENTS WERE NOT FULLY DISCLOSED. TIME FRAME: 2007-2013.
Product Type:	Other: CLOSED END FUNDS
Alleged Damages:	\$3,500,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	14-00460
Filing date of arbitration/CFTC reparation or civil litigation:	02/20/2014

Customer Complaint Information

Date Complaint Received:	02/20/2014
Complaint Pending?	No
Status:	Settled
Status Date:	12/18/2015
Settlement Amount:	\$350,000.00
Individual Contribution Amount:	\$0.00

**Amount:****Disclosure 67 of 70**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: CLAIMANT ALLEGES UNSUITABILITY AND OVERCONCENTRATION IN PUERTO RICO BONDS AND CLOSED END FUNDS. TIME FRAME: 2009 - JANUARY 2014.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-00167

Filing date of arbitration/CFTC reparation or civil litigation: 02/03/2014

Customer Complaint Information

Date Complaint Received: 02/03/2014

Complaint Pending? No

Status: Settled

Status Date: 06/30/2016

Settlement Amount: \$155,000.00

Individual Contribution Amount: \$0.00

Disclosure 68 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: 2013
CLAIMANT ALLEGES UNSUITABILITY, OMISSIONS AND MISREPRESENTATION IN CONNECTION WITH THE PURCHASE OF CLOSED END FUNDS.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$4,294,215.00

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 #: 13-03648

Filing date of arbitration/CFTC reparation or civil litigation: 01/03/2014

Customer Complaint Information

Date Complaint Received: 01/03/2014

Complaint Pending? No

Status: Settled

Status Date: 09/27/2015

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DENY THE ALLEGATIONS AND BELIEVE THEM TO BE FALSE. I HAVE HAD A RELATIONSHIP WITH THE CLIENT FOR OVER 10 YEARS AND DURING THIS TIME HAVE HAD WEEKLY OFFICE MEETINGS. HE IS A VERY DEMANDING AND DETAIL ORIENTED CLIENT AND ALL TRANSACTIONS WERE DISCUSSED AT THESE MEETINGS, INCLUDING ALL ASPECTS OF THE INVESTMENTS TO WHICH THE CLIENT EITHER APPROVED AND AUTHORIZED THE PURCHASES MADE IN HIS ACCOUNT. I HAVE KEPT THE CLIENT APPRISED OF THE SITUATION AND IN OUR LAST MEETING, THE CLIENT STATED HE WAS CLEAR ABOUT EVERYTHING AND WOULD WAIT TO SEE IF THE INVESTMENTS WOULD COME BACK.

Disclosure 69 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: CLAIMANT ALLEGED THAT AS THE PRICES OF THE RECOMMENDED UBS CLOSED END FUNDS DECLINED THE FA FAILED TO TAKE AND CORRECTIVE ACTION. TIME FRAME: 2002-2011.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$40,039.27

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: PUERTO RICO



Docket/Case #: Q13-V-113

Filing date of arbitration/CFTC reparation or civil litigation: 04/19/2013

Customer Complaint Information

Date Complaint Received: 04/19/2013

Complaint Pending? No

Status: Denied

Status Date: 10/21/2013

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 70 of 70

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: JUNE 13, 2008 - AUGUST 23, 2010
POA ON ACCOUNT ALLEGES FINANCIAL ADVISOR FAILED TO FOLLOW INSTRUCTIONS TO NOT PLACE MONEY IN ANY BANK INVESTMENTS. POA FURTHER ALLEGES FINANCIAL ADVISOR INVESTED MONEY THAT HAD BEEN LEFT IN CASH WITHOUT THEIR AUTHORIZATION. THE ESTIMATED ALLEGED DAMAGES ARE IN EXCESS OF \$5,000.00.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): THE ESTIMATED ALLEGED DAMAGES ARE IN EXCESS OF \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 08/31/2010

Complaint Pending? No

Status: Denied

Status Date: 10/11/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement FA STATES THAT HE HAD NUMEROUS MEETINGS WITH THE CLIENT AND THE POA ON WHICH INVESTMENTS WERE DISCUSSED AND ALL



PURCHASES FOR THE ACCOUNT WERE APPROVED AND ACKNOWLEDGED BY THE CLIENT. FURTHERMORE, THE CLIENT SIGNED A LETTER IN WHICH THEY REQUESTED NO WITHHOLDING ON DIVIDENDS PAID BY THE BANK PREFERRED IN THE ACCOUNT. THE MONEY THAT REMAINED IN THE MONEY MARKET WAS INVESTED BY A DIFFERENT FA UNDER THE DIRECTION AND APPROVAL FROM THE CLIENT AND NOT BY THIS FA.



End of Report

This page is intentionally left blank.