



IAPD Report

Michael JOSEPH Kelleher

CRD# 1059804

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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

Michael JOSEPH Kelleher (CRD# 1059804)

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 **05/06/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	04/03/2009
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	04/03/2009

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **38** 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	UBS FINANCIAL SERVICES INC.	8174	ST. THOMAS, VI	05/13/1994 - 04/20/2009
B	UBS FINANCIAL SERVICES INC.	8174	ST. THOMAS, VI	05/05/1994 - 04/20/2009
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	08/30/1989 - 04/22/1994

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	5



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 **38** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
Main Address: ONE BRYANT PARK
NEW YORK, NY 10036
Firm ID#: 7691

Regulator	Registration	Status	Date
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	05/07/2014
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	05/07/2014
B Cboe Exchange, Inc.	General Securities Representative	Approved	04/03/2009
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	04/03/2009
B FINRA	General Securities Representative	Approved	04/03/2009
B FINRA	General Securities Sales Supervisor	Approved	04/03/2009
B Nasdaq Stock Market	General Securities Representative	Approved	04/03/2009
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	04/03/2009
B New York Stock Exchange	General Securities Representative	Approved	04/03/2009
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Alabama	Agent	Approved	12/02/2021
B Alaska	Agent	Approved	02/03/2014
B Arizona	Agent	Approved	04/10/2013



Qualifications

	Regulator	Registration	Status	Date
B	Arkansas	Agent	Approved	11/15/2013
B	California	Agent	Approved	04/03/2009
B	Colorado	Agent	Approved	05/11/2017
B	Connecticut	Agent	Approved	04/03/2009
B	Delaware	Agent	Approved	03/14/2016
B	District of Columbia	Agent	Approved	04/03/2009
B	Florida	Agent	Approved	04/03/2009
IA	Florida	Investment Adviser Representative	Approved	10/25/2017
B	Georgia	Agent	Approved	04/03/2009
B	Illinois	Agent	Approved	12/08/2014
B	Kansas	Agent	Approved	11/06/2025
B	Kentucky	Agent	Approved	04/03/2009
B	Louisiana	Agent	Approved	04/03/2009
B	Maine	Agent	Approved	10/18/2016
B	Maryland	Agent	Approved	01/22/2015
B	Massachusetts	Agent	Approved	01/18/2024
B	Minnesota	Agent	Approved	03/28/2024
B	Montana	Agent	Approved	02/28/2020
B	Nevada	Agent	Approved	04/03/2009



Qualifications

Regulator	Registration	Status	Date
B New Hampshire	Agent	Approved	04/03/2009
B New Jersey	Agent	Approved	04/03/2009
B New York	Agent	Approved	04/03/2009
B North Carolina	Agent	Approved	04/03/2009
B Ohio	Agent	Approved	10/03/2018
B Oklahoma	Agent	Approved	04/03/2009
B Oregon	Agent	Approved	08/05/2024
B Pennsylvania	Agent	Approved	04/03/2009
B Puerto Rico	Agent	Approved	02/16/2012
B Rhode Island	Agent	Approved	01/09/2026
B South Carolina	Agent	Approved	05/31/2011
B Tennessee	Agent	Approved	04/08/2020
B Texas	Agent	Approved	04/03/2009
IA Texas	Investment Adviser Representative	Approved	04/03/2009
B Utah	Agent	Approved	11/14/2012
B Vermont	Agent	Approved	04/15/2019
B Virgin Islands	Agent	Approved	04/03/2009
IA Virgin Islands	Investment Adviser Representative	Approved	04/23/2009
B Virginia	Agent	Approved	04/03/2009



Qualifications

Regulator	Registration	Status	Date
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Branch Office Locations

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
5143 PALM PSGE
CHARLOTTE AMALIE
CHARLOTTE AMALIE, VI 00802







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 4 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	01/02/2023
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	05/09/1994
 General Securities Principal Examination (S24)	Series 24	05/05/1986

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	12/02/1994
 General Securities Representative Examination (S7)	Series 7	08/21/1982

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	10/03/1994
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/08/1985



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	05/13/1994 - 04/20/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	ST. THOMAS, VI
B	05/05/1994 - 04/20/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	ST. THOMAS, VI
B	08/30/1989 - 04/22/1994	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	06/02/1986 - 09/07/1989	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	01/13/1984 - 06/24/1986	EMPIRE NATIONAL SECURITIES, INCORPORATED	CRD# 7361	
B	08/30/1982 - 01/09/1984	FIRST JERSEY SECURITIES, INC.	CRD# 6621	

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
02/2012 - Present	Bank of America, N.A.	#N/A	Y	CHARLOTTE AMALIE, VI, United States
04/2009 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	Senior Consultant	Y	CHARLOTTE AMALIE, VI, 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	5

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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANTS ALLEGES THAT FA FAILED TO "APPROPRIATELY IDENTIFY AND REPORT TO MANAGEMENT CLAIMANT'S IGNORED DIRECTIONS TO LIQUIDATE ALL HIS HOLDINGS". TIME FRAME: 2008.
Product Type:	Other: MANAGED ACCOUNTS
Alleged Damages:	\$6,000,000.00
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 #:	11-03858
Filing date of arbitration/CFTC reparation or civil litigation:	10/17/2011
Customer Complaint Information	
Date Complaint Received:	10/17/2011
Complaint Pending?	No



Status: Settled
Status Date: 01/16/2013
Settlement Amount: \$790,000.00
Individual Contribution Amount: \$0.00

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

Allegations: CLAIMANT ALLEGES THAT FA FAILED TO "APPROPRIATELY IDENTIFY AND REPORT TO MANAGEMENT CLAIMANT'S IGNORED DIRECTIONS TO LIQUIDATE ALL HIS HOLDINGS", TIME FRAME: 2008.

Product Type: Other: MANAGED ACCOUNTS

Alleged Damages: \$6,000,000.00

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 #: 11-03858

Filing date of arbitration/CFTC reparation or civil litigation: 10/17/2011

Customer Complaint Information

Date Complaint Received: 10/17/2011

Complaint Pending? No

Status: Settled

Status Date: 01/16/2013

Settlement Amount: \$790,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DENY ANY AND ALL OF THE ALLEGATIONS CLAIMED BY THE CLAIMANT. FURTHERMORE, THIS MATTER WAS SETTLED FOR ONLY 10% OF THE CLAIMED DAMAGE AMOUNT BY THE CLIENT AND THIS SETTLEMENT DOES NOT REFLECT ANY ACKNOWLEDGEMENT OR ADMISSION OF ANY LIABILITY OR MISCONDUCT ON MY PART WHATSOEVER. FURTHERMORE, UBS, WHICH DENIED ALL OF THE CLAIMS ASSERTED BY THE CUSTOMER RESOLVED THIS ISSUE STRICTLY FOR BUSINESS REASONS TO AVOID THE POTENTIAL COST AND UNCERTAINTIES OF THE ARBITRATION FORUM. FINALLY, I DID NOT, NOR WAS I ASKED TO PERSONALLY CONTRIBUTE ANY AMOUNT TOWARDS THE SETTLEMENT OF THIS CASE.



Disclosure 2 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PAINWEBBER INCORPORATED

Allegations:

Product Type:

Alleged Damages: \$24,000.00

Customer Complaint Information

Date Complaint Received: 05/14/1998

Complaint Pending? No

Status: Denied

Status Date: 06/15/1998

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PAINWEBBER INCORPORATED

Allegations: CLIENT ALLEGES THAT WHILE I.E. WAS EMPLOYED BY PAINWEBBER, THE 1995 PURCHASE OF VIACOM WARRANTS WAS UNSUITABLE GIVEN THE CLIENT'S INVESTMENT OBJECTIVES. CLIENT ALLEGES APPROXIMATELY \$24,000 OVERALL LOSS IN THE ACCOUNT.

Product Type:

Alleged Damages: \$24,000.00

Customer Complaint Information

Date Complaint Received: 05/14/1998

Complaint Pending? No

Status: Denied

Status Date: 06/15/1998

Settlement Amount:

Individual Contribution Amount:

Broker Statement PAINWEBBER DENIED THE CLAIM. NOT PROVIDED

Disclosure 3 of 5

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: PAINWEBBER

Allegations: CLIENT ALLEGES MISREPRESENTATIONS AND UNSUITABILITY REGARDING LIMITED PARTNERSHIP INVESTMENT OF \$38,000 INCLUDING 11/24/87 GEODYNE 2C \$20,000 AND 5/26/88 CPA 8 \$18,000

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/05/1995

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$13,000.00

Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER AGREED TO PAY THE CLIENT THE SUM OF \$13,000 IN EXCHANGE FOR A FULL RELEASE OF ALL CLAIMS. WE BELIEVE CLIENT WAS SOLICITED BY GOODMAN & NEKVASIL TO ASSERT CLAIM THAT THIS FIRM HAS OBTAINED MANY OF OUR LP LISTS AND HAS SOLICITED PW CLIENTS AROUND THE COUNTRY, THAT NEITHER PAINWEBBER NOR THE BROKER BELIEVE THAT ANY MISREPRESENTATIONS WERE MADE TO THE CLIENT. THE FIRM MADE THE DECISION TO SETTLE TO AVOID THE VAGARIES OF LITIGATION, MR. KELLEHER WAS NOT ASKED TO CONTRIBUTE.

Disclosure 4 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: [CUSTOMER] SOUGHT REMUNERATION FOR LOSS ON THE ALLEGED SOLICITATION OF ERDBF (A FOREIGN LISTED SECURITY) WHICH TRADED OTC IN THE U.S. PRIOR TO APPROVAL.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 08/16/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$42,528.32



Individual Contribution Amount:

Firm Statement

ALTHOUGH THE FIRM'S RECORDS REFLECT THAT THE TRADE WAS UNSOLICITED, A BUSINESS DECISION WAS MAD TO SETTLE THIS AGED MATTER FOR \$42,528.32 AND AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION.
NOT PROVIDED

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

Allegations:

AS REPORTED BY PRIOR FIRM, CUSTOMER SOUGHT REMUNERATION FOR LOSS ON THE ALLEGED SOLICITATION OF ERDBF (A FOREIGN LISTED SECURITY) WHICH TRADED OTC IN THE U.S., PRIOR TO APPROVAL

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 08/16/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$42,528.32

Individual Contribution Amount:

Broker Statement

ALTHOUGH THE FIRM'S RECORDS REFLECT THAT THE TRADE WAS UNSOLICITED. A BUSINESS DECISION WAS MADE TO SETTLE THIS AGED MATTER FOR \$42,528.32 AN AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION.
Not Provided

Disclosure 5 of 5

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

PAINWEBBER

Allegations:

CLIENT ALLEGES SUITABLE RECOMMENDATION AND MISREPRESENTATION REGARDING \$40,000 INVESTMENT IN LIMITED PARTNERSHIPS INCLUDING 7/22/87-GEODYNE 2B- \$5,000; 9/26/88 GEODYNE 2B-\$10,000; 12/31/87-PWIMP A1-\$5,000; CPA 8-7/6/88-\$5,000; PEGASUS-1/25/89-\$5,000; GEODYNE 2G-\$5,000-2/27/89 AND PWILMF- 6/20/89-\$5,000.

Product Type:

Alleged Damages:



Customer Complaint Information

Date Complaint Received: 06/07/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$16,000.00

Individual Contribution Amount:

Broker Statement

PAINWEBBER AGREED TO PAY \$16,000 IN EXCHANGE FOR A RELEASE OF ALL CLAIMS. THE [CUSTOMERS] STATED THAT THEIR OBJECTIVE WAS TO PURCHASE AN INVESTMENT VEHICLE PROVIDING LONG TERM INCOME. AFTER A CAREFUL REVIEW WITH CLIENTS, THE INVESTMENTS NAMED ABOVE SEEMED PRUDENT AND CONSERVATIVE. THE [CUSTOMERS] WERE PROVIDED A PROSPECTUS FOR EACH PURCHASE AND FULLY UNDERSTOOD ALL RELEVANT FACTS INCLUDING THE LIQUIDITY AND TIME FRAME OF THE INVESTMENTS. THE MULTIPLE PURCHASES WERE MADE AT THE CLIENTS' REQUEST. CASE WAS SETTLED TO AVOID THE VAGARIES OF ARBITRATION. THESE CUSTOMERS WERE SOLICITED TO BRING THEIR CLAIM AND I DO NOT BELIEVE THEY WOULD HAVE MADE ANY ALLEGATIONS ABSENT THE SOLICITATION. FOR FURTHER INFORMATION PLEASE CALL [THIRD PARTY] AT: (201) 902-6669.



End of Report

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