



IAPD Report

DAVID VINCENT SHIELDS

CRD# 1072810

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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

DAVID VINCENT SHIELDS (CRD# 1072810)

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 **08/19/2021**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WELLINGTON SHIELDS & CO., LLC	CRD# 149021	11/06/2009
IA	WELLINGTON SHIELDS CAPITAL MANAGEMENT, LLC	CRD# 150529	08/23/2021

QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **10** 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	SHIELDS & COMPANY	11053	NEW YORK, NY	07/28/1966 - 12/11/2009

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	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **10** jurisdiction(s) and 3 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **WELLINGTON SHIELDS CAPITAL MANAGEMENT, LLC**
Main Address: 60 BROAD ST.
39TH FLOOR
NEW YORK, NY 10004
Firm ID#: 150529

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	08/23/2021

Branch Office Locations

WELLINGTON SHIELDS CAPITAL MANAGEMENT, LLC
60 BROAD ST.
39TH FLOOR
NEW YORK, NY 10004

Employment 2 of 2

Firm Name: **WELLINGTON SHIELDS & CO., LLC**
Main Address: 60 BROAD ST.
39TH FLOOR
NEW YORK, NY 10004
Firm ID#: 149021

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/06/2009
B	FINRA	General Securities Representative	Approved	11/06/2009
B	FINRA	Investment Banking Representative	Approved	04/29/2010
B	FINRA	Operations Professional	Approved	11/09/2011
B	FINRA	Investment Banking Principal	Approved	10/01/2018



Qualifications

	Regulator	Registration	Status	Date
B	NYSE American LLC	General Securities Representative	Approved	08/30/2011
B	New York Stock Exchange	General Securities Representative	Approved	12/03/2009
B	New York Stock Exchange	Floor Employee	Approved	12/14/2009
B	New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B	California	Agent	Approved	11/10/2009
B	District of Columbia	Agent	Approved	12/04/2009
B	Florida	Agent	Approved	12/14/2009
B	Georgia	Agent	Approved	11/06/2009
B	Iowa	Agent	Approved	12/22/2009
B	Kentucky	Agent	Approved	09/23/2015
B	New York	Agent	Approved	12/01/2009
B	Pennsylvania	Agent	Approved	07/11/2013
B	Texas	Agent	Approved	11/24/2009
B	Utah	Agent	Approved	11/23/2009

Branch Office Locations

WELLINGTON SHIELDS & CO., LLC
60 BROAD STREET
39TH FLOOR
NEW YORK, NY 10004

WELLINGTON SHIELDS & CO., LLC
60 Broad Street, 39th Floor
NEW YORK, NY 10004



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 1 principal/supervisory exam, 4 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	02/28/1983

General Industry/Product Exams

	Exam	Category	Date
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
B	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/12/1994



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
B	07/28/1966 - 12/11/2009	SHIELDS & COMPANY	CRD# 11053	NEW YORK, NY

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
02/2009 - Present	WELLINGTON SHIELDS & CO., LLC	MANAGING MEMBER/CO-CEO	Y	NEW YORK, NY, United States
02/2009 - Present	Wellington Shields Capital Management	Managing Director	Y	New York, NY, United States
01/2008 - Present	CAPITAL MANAGEMENT ASSOCIATES	CONTROL PERSON	Y	NEW YORK, NY, United States
07/1982 - Present	SHIELDS & COMPANY	OTHER - MANAGING DIRECTOR	Y	NEW YORK, NY, 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.

NAME OF BUSINESS: CAPITAL MANAGEMENT INVESTMENT TRUST

INVESTMENT RELATED

ADDRESS: 140 BROADWAY, NEW YORK, NY 10005 NATURE OF BUSINESS: REGISTERED OPEN-END INVESTMENT MANAGEMENT COMPANY

POSITION: INTERESTED TRUSTEE

START DATE: 1994

DUTIES: OVERSEES ACTIVIY OF THE FUND.

COMPENSATED: NO

ATTENDS QTRLY. BOARD MEETINGS

NAME OF BUSINESS: WELLINGTON SHIELDS CAPITAL MANAGEMENT

INVESTMENT RELATED ADDRESS: 140 BROADWAY, NEW YORK, NY 10005

NATURE OF BUSINESS: REGISTERED INVESTMENT ADVISOR

POSITION: MANAGING DIRECTOR

START DATE: JULY 2010

TIME DEVOTED: DAILY

DUTIES: OVERSEES ACTIVITIES OF THE FIRM.

COMPENSATED: NO

NAME OF BUSINESS: CAPITAL MANAGEMENT ASSOCIATES, INC.

INVESTMENT RELATED ADDRESS: 140 BROADWAY, NEW YORK, NY 10005



Registration & Employment History



OTHER BUSINESS ACTIVITIES

NATURE OF BUSINESS: REGISTERED INVESTMENT ADVISOR
POSITION: DIRECTOR
START DATE: 1982
TIME DEVOTED: DAILY
DUTIES: OVERSEES ACTIVITIES OF THE FIRM.
COMPENSATED: NO



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	1

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 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	SHIELDS & COMPANY
Allegations:	FAILURE TO SUPERVISE
Product Type:	Other
Other Product Type(s):	UNSPECIFIED SECURITIES
Alleged Damages:	\$3,000,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #02-05730](#)

Date Notice/Process Served: 09/20/2002

Arbitration Pending? No

Disposition: Award

Disposition Date: 08/23/2004

Disposition Detail: RESPONDENT IS FOUND JOINTLY AND SEVERALLY LIABLE FOR FAILURE TO SUPERVISE, AND SHALL PAY TO CLAIMANTS COMPENSATORY DAMAGES IN THE AMOUNT OF \$1,238,006.00 PLUS 123,800.00 IN INTEREST

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

SHIELDS & CO

Allegations:

A CLAIMANT ALLEGES THAT THE FIRM'S CONTROL OFFICERS IDENTIFIED ON THE FIRM'S FORM BD ARE RESPONSIBLE FOR FAILING TO ESTABLISH AND ENFORCE AN ADEQUATE SUPERVISORY SYSTEM. MR D SHIELDS WILL CONTEST THESE ALLEGATIONS AND EXPECTS TO BE VINDICATED WHEN THIS IS HEARD ON THE MERITS

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$3,400,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

Status:

Arbitration/Reparation

Status Date:

12/13/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:

[NASD-DR 02-05730](#)

Date Notice/Process Served:

12/13/2002

Arbitration Pending?

No

Disposition:

Award to Customer

Disposition Date:

08/23/2004

Monetary Compensation Amount:

\$1,200,000.00

Individual Contribution Amount:

\$0.00

Broker Statement

CLAIMANTS ASSERTED EIGHT SEPARATE CLAIMS. THE PANEL FOUND PARTIAL RESPONSIBILITY ON ONLY ONE OF THOSE CLAIMS (NEGLIGENT SUPERVISION). THE PANEL FURTHER FOUND THAT THE CLAIMANTS THEMSELVES WERE 40 % RESPONSIBLE FOR THEIR OWN LOSSES AND REDUCED THE DAMAGE AWARD BY THAT PERCENTAGE. RESPONDENTS WERE OTHERWISE TOTALLY EXONERATED



End of Report

This page is intentionally left blank.