



## IAPD Report

# DAVID DAVID PELTON

CRD# 1080881

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**i** 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 DAVID PELTON (CRD# 1080881)

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 **02/25/2026**.

## CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 19616	07/02/2025
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	07/02/2025

## QUALIFICATIONS

This representative is currently registered in **11** SRO(s) and **28** 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	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	GARDEN CITY, NY	09/09/2016 - 07/08/2025
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	GARDEN CITY, NY	09/09/2016 - 07/08/2025
B	MORGAN STANLEY	149777	JERICO, NY	06/01/2009 - 09/19/2016

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	7



## 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 **28** jurisdiction(s) and 11 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**  
Main Address: ONE NORTH JEFFERSON AVENUE  
MAIL CODE: H0004-05E  
ST. LOUIS, MO 63103-2205  
Firm ID#: 19616

Regulator	Registration	Status	Date
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	07/02/2025
B Cboe Exchange, Inc.	General Securities Representative	Approved	07/02/2025
B FINRA	General Securities Representative	Approved	07/02/2025
B NYSE American LLC	General Securities Representative	Approved	07/02/2025
B NYSE Arca, Inc.	General Securities Representative	Approved	07/02/2025
B NYSE Texas, Inc.	General Securities Representative	Approved	07/02/2025
B Nasdaq GEMX, LLC	General Securities Representative	Approved	07/02/2025
B Nasdaq ISE, LLC	General Securities Representative	Approved	07/02/2025
B Nasdaq PHLX LLC	General Securities Representative	Approved	07/02/2025
B Nasdaq Stock Market	General Securities Representative	Approved	07/02/2025
B New York Stock Exchange	General Securities Representative	Approved	07/02/2025
B Arizona	Agent	Approved	07/02/2025
B California	Agent	Approved	07/02/2025



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Colorado	Agent	Approved	07/02/2025
<b>B</b> Connecticut	Agent	Approved	07/02/2025
<b>B</b> Delaware	Agent	Approved	07/03/2025
<b>B</b> District of Columbia	Agent	Approved	07/02/2025
<b>B</b> Florida	Agent	Approved	07/02/2025
<b>B</b> Georgia	Agent	Approved	07/02/2025
<b>B</b> Illinois	Agent	Approved	07/10/2025
<b>B</b> Kentucky	Agent	Approved	07/02/2025
<b>B</b> Maine	Agent	Approved	07/03/2025
<b>B</b> Maryland	Agent	Approved	07/02/2025
<b>B</b> Massachusetts	Agent	Approved	07/08/2025
<b>B</b> Michigan	Agent	Approved	07/02/2025
<b>B</b> Minnesota	Agent	Approved	07/11/2025
<b>B</b> New Hampshire	Agent	Approved	07/02/2025
<b>B</b> New Jersey	Agent	Approved	07/02/2025
<b>B</b> New York	Agent	Approved	07/02/2025
<b>IA</b> New York	Investment Adviser Representative	Approved	07/02/2025
<b>B</b> North Carolina	Agent	Approved	07/02/2025
<b>B</b> Ohio	Agent	Approved	02/26/2026



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Pennsylvania	Agent	Approved	07/02/2025
<b>B</b> South Carolina	Agent	Approved	07/09/2025
<b>B</b> Tennessee	Agent	Approved	07/02/2025
<b>B</b> Texas	Agent	Approved	07/02/2025
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	07/02/2025
<b>B</b> Vermont	Agent	Approved	07/02/2025
<b>B</b> Virginia	Agent	Approved	07/02/2025
<b>B</b> Washington	Agent	Approved	07/08/2025
<b>B</b> Wisconsin	Agent	Approved	07/09/2025

### Branch Office Locations

**WELLS FARGO ADVISORS**  
88 FROELICH FARM BLVD  
WOODBURY, NY 11797




## 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 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	08/23/1990

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Interest Rate Options Examination (S5)	Series 5	01/21/1983
 General Securities Representative Examination (S7)	Series 7	01/15/1983
 National Commodity Futures Examination (S3)	Series 3	11/12/1982

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/07/1993
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/28/1982

### 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	09/09/2016 - 07/08/2025	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	GARDEN CITY, NY
IA	09/09/2016 - 07/08/2025	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	GARDEN CITY, NY
B	06/01/2009 - 09/19/2016	MORGAN STANLEY	CRD# 149777	JERICHO, NY
IA	06/01/2009 - 09/19/2016	MORGAN STANLEY	CRD# 149777	JERICHO, NY
B	01/16/2009 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	JERICHO, NY
IA	01/16/2009 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	JERICHO, NY
IA	09/12/2006 - 01/26/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	MITCHEL FIELD, NY
B	09/26/1995 - 01/26/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	MITCHEL FIELD, NY
B	07/31/1993 - 09/14/1995	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	05/11/1992 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	05/22/1989 - 05/13/1992	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	NEW YORK, NY
B	01/19/1983 - 05/22/1989	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	

### EMPLOYMENT HISTORY

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

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/2025 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	WOODBURY, NY, United States
09/2016 - 07/2025	BANK OF AMERICA, N.A.	FINANCIAL ADVISOR	Y	GARDEN CITY, NY, United States
09/2016 - 07/2025	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	GARDEN CITY, NY, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2015 - 09/2016	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 09/2016	MORGAN STANLEY SMITH BARNEY	Mass Transfer	Y	JERICHO, NY, United States
01/2009 - 09/2016	MORGAN STANLEY	FINANCIAL ADVISOR	Y	JERICHO, 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.

I\*132895  
 For profit or not for profit: Non-Profit Organization  
 Name of outside business organization: Chabad of Roslyn  
 Investment related: N  
 Address of business:  
 Roslyn Heights, New York 11577  
 Nature of business: Charitable Organization,  
 Position, title, association: Advisory Board Member,  
 Start date of relationship: 8/3/2020  
 Number of hours devoted: 1 hour(s) Monthly  
 Number of hours devoted during trading hours: 0  
 Duties: religious institution



## 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	7

### 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 7

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES, INC.
<b>Allegations:</b>	THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.
<b>Product Type:</b>	Other: AUCTION RATE SECURITIES
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	THE CUSTOMER DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES AND/OR DAMAGES WERE DETERMINED TO BE LESS THAN \$5,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/17/2008
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/23/2008



**Settlement Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement**

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

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**Reporting Source:** Individual

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

**Allegations:** THE COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

**Product Type:** Other: AUCTION RATE SECURITIES

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** THE CUSTOMER DID NOT MAKE A CLAIM FOR COMPENSATORY DAMAGES AND/OR DAMAGES WERE DETERMINED TO BE LESS THAN \$5,000.

**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:** 03/17/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/23/2008

**Settlement Amount:** \$50,000.00



**Individual Contribution Amount:** \$0.00

**Broker Statement**

THE COMPLAINT AROSE IN CONNECTION WITH THE INDUSTRY WIDE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES ("ARS"). THE FIRM AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT PURSUANT TO A GLOBAL REPURCHASE AGREEMENT IT ENTERED INTO WITH SEVERAL REGULATORY BODIES. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE RELEVANT REGULATORY BODIES. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

**Disclosure 2 of 7**

**Reporting Source:** Firm

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

**Allegations:** TIME FRAME: AUGUST 1998 TO NOVEMBER 2008

CLIENT EXPRESSED CONCERNS WITH THE MANAGEMENT OF HER PORTFOLIO AND ALLEGES THAT THERE WERE PURCHASES MADE THAT WERE NOT SUITABLE FOR A CLIENT WITH HER PROFILE. CLIENT QUESTIONS THE QUALITY OF THE GMAC NOTES AT TIME OF PURCHASE AND CLAIMS THAT HER FA ASSURED THAT THEY WERE "FINE". CLIENT ALSO REQUESTS THAT HER PORTFOLIO BE REVIEWED BECAUSE SHE DOES NOT BELIEVE THE REST OF HER INVESTMENTS WERE SUITABLE. DAMAGES IN EXCESS OF \$5,000.00

**Product Type:** Debt - Corporate

**Alleged Damages:** \$5,000.00

**Customer Complaint Information**

**Date Complaint Received:** 11/17/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/18/2009

**Settlement Amount:**

**Individual Contribution Amount:**

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**Reporting Source:** Individual

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

**Allegations:** TIME FRAME: AUGUST 1998 TO NOVEMBER 2008 CLIENT EXPRESSED CONCERNS WITH THE MANAGEMENT OF HER PORTFOLIO AND ALLEGES THAT THERE WERE PURCHASES MADE THAT WERE NOT SUITABLE FOR A CLIENT WITH HER PROFILE. CLIENT QUESTIONS THE QUALITY OF THE GMAC NOTES AT TIME OF PURCHASE AND CLAIMS THAT HER FA ASSURED THAT THEY WERE "FINE". CLIENT ALSO REQUESTS THAT HER PORTFOLIO BE REVIEWED BECAUSE SHE DOES NOT BELIEVE THE REST OF HER INVESTMENTS WERE SUITABLE. DAMAGES IN EXCESS OF \$5,000.00

**Product Type:** Debt - Corporate

**Alleged Damages:** \$5,000.00

### Customer Complaint Information

**Date Complaint Received:** 11/17/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/18/2009

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 7

**Reporting Source:** Firm

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

**Allegations:** TIME FRAME: DECEMBER 23, 2008

CLIENT ALLEGES THAT ON DECEMBER 23, 2008 HE INSTRUCTED HIS FINANCIAL ADVISOR TO SELL 2000 SHARES OF HIS CITIGROUP PREFERRED STOCK. THESE INSTRUCTIONS WERE NOT FOLLOWED. DAMAGES ESTIMATED TO BE 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):** DAMAGES ESTIMATED TO BE 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:** 02/11/2009  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 06/02/2009  
**Settlement Amount:** \$5,357.00  
**Individual Contribution Amount:** \$0.00

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

**Allegations:** TIME FRAME: DECEMBER 23, 2008 CLIENT ALLEGES THAT ON DECEMBER 23, 2008 HE INSTRUCTED HIS FINANCIAL ADVISOR TO SELL 2000 SHARES OF HIS CITIGROUP PREFERRED STOCK. THESE INSTRUCTIONS WERE NOT FOLLOWED. DAMAGES ESTIMATED TO BE 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):** DAMAGES ESSTIMATED TO BE 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:** 02/11/2009  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 06/02/2009  
**Settlement Amount:** \$5,357.00  
**Individual Contribution Amount:** \$0.00

#### Disclosure 4 of 7

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

**Allegations:** CLAIMANT ALLEGES THAT FINANCIAL ADVISOR DAVID PELTON "KNEW THAT I HAD BOUGHT STOCKS THAT WERE PAYING A MONTHLY OR QUARTERLY



DIVIDEND" AND THAT THIS PARTICULAR PREFERRED STOCK WHICH IS THE SUBJECT OF THE INSTANT MATTER "SHOULD NEVER HAVE BEEN PURCHASED FOR US" AS IT DID NOT PAY ANY DIVIDENDS.

**Product Type:** Equity - OTC

**Alleged Damages:** \$22,022.00

### Customer Complaint Information

**Date Complaint Received:** 10/08/2004

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 12/13/2004

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; CASE# 04-07940

**Date Notice/Process Served:** 12/13/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/18/2005

**Monetary Compensation Amount:** \$6,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** PLEASE ARCHIVE. ARBITRATION SETTLED FOR LESS THAN \$10,000.

### Disclosure 5 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENTS THROUGH THEIR ATTORNEY ALLEGE EXCESSIVE TRADING, UNAUTHORIZED TRADING AND UNSUITABLE INVESTMENTS IN THEIR ACCOUNTS. ALLEGED DAMAGES: UNSPECIFIED BUT IN EXCESS OF \$5,000. TIME PERIOD: 3/01/97-9/30/2000

**Product Type:** Equity - OTC

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 06/26/2001

**Complaint Pending?** No

**Status:** Settled



**Status Date:** 11/20/2001

**Settlement Amount:** \$90,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

IN REFERENCE TO THE [CUSTOMERS] COMPLAINT, THE ISSUES IN THIS CASE WERE DISTORTED AND INACCURATELY PRESENTED. THE ACTIVITY CONDUCTED IN THE CLIENTS ACCOUNT WAS DONE WITH THEIR PRIOR KNOWLEDGE AND COMPLETE CONSENT. ONLY AFTER A SEVERE MARKET DOWNTURN, WHICH CAUSED A DEPRECIATION OF HIS ASSETS, DID THE CLIENT DECIDE TO SEE WHERE A COMPLAINT WOULD GET HIM. THE CLIENT'S ACTIVITY INCLUDED AN AGGRESSIVE EQUITY ISSUE THAT A FAMILY MEMBER SUGGESTED TO HIM AND THEN HE CONTINUED TO WANT TO SPECULATE. THE CLIENT HAD NUMEROUS CONVERSATIONS WITH ME OVER THE YEARS AND NEVER EXPRESSED ANY CONCERNS OR DISPLEASURES WITH OUR RELATIONSHIP.

#### Disclosure 6 of 7

**Reporting Source:** Individual

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

**Allegations:** CLIENT VERBALLY VOICES CONCERN WITH SPECULATIVE NATURE OF CERTAIN STOCKS IN HIS ACCOUNT. LOOKING FOR MORE SOLID INVESTMENTS.

**Product Type:**

**Alleged Damages:**

#### Customer Complaint Information

**Date Complaint Received:** 08/28/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/25/1996

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:**

**Broker Statement**

PAINWEBBER AND IE AGREED TO REPOSITION THE ACCOUNT TO THE CLIENT'S SATISFACTION. COST TO FIRM \$10,000. CLIENT AND IE CONTINUE TO MAINTAIN A SOUND INVESTMENT RELATIONSHIP.  
Not Provided

#### Disclosure 7 of 7

**Reporting Source:** Firm

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

**Allegations:** CLIENT ALLEGE EXCESSIVE TRADING AND



UNAUTHORIZED TRADING (WITHOUT PROPER CORP. AUTHORIZATION).  
THE  
DAMAGES WERE UNSPECIFIED.

**Product Type:**

**Alleged Damages:** \$250,000.00

**Customer Complaint Information**

**Date Complaint Received:** 02/17/1995

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$110,000.00

**Individual Contribution Amount:**

**Firm Statement** SETTLED FOR \$110,000.00  
[BROKER DEALER CONTACT PERSON] (212) 816-8189

**Reporting Source:** Individual

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

**Allegations:** ALLEGE EXCESSIVE TRDG & UNAUTHORIZED TRDG (W/O PROPER CORP. AUTHORIZATION). DAMAGES UNSPECIFIED.

**Product Type:**

**Alleged Damages:** \$250,000.00

**Customer Complaint Information**

**Date Complaint Received:** 02/17/1995

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$110,000.00

**Individual Contribution Amount:**

**Broker Statement** SETTLED FOR \$110K.  
TRADING WAS NOT EXCESSIVE AND WAS CONSISTENT WITH PREVIOUS TRADING HISTORY. CLAIM OF UNAUTHORIZED TRADING IS TOTALLY FALSE. AS TO HAVING PROPER CORPORATE AUTHORIZATION, WE ARE IN RECEIPT OF A CUSTOMER AGREEMENT SIGNED BY THE TRUSTEES.  
WE ARE ALSO IN RECEIPT OF A LETTER FROM WILLIAM WALLIS, JOHN HELMS AND PATRICK CIBENE AUTHORIZING ALL THREE TO MAKE INVESTMENTS IN THE ACCOUNT.



## End of Report

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