



## IAPD Report

# RICHARD IVAN GREENSPAN

CRD# 1130269

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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

### RICHARD IVAN GREENSPAN (CRD# 1130269)

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 **02/16/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	UBS FINANCIAL SERVICES INC.	CRD# 8174	11/21/2008
<b>IA</b>	UBS FINANCIAL SERVICES INC.	CRD# 8174	07/14/2014

### QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **24** 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>B</b>	MORGAN STANLEY & CO. INCORPORATED	8209	NEW YORK, NY	04/02/2007 - 11/25/2008
<b>B</b>	MORGAN STANLEY DW INC.	7556	NEW YORK, NY	09/20/1999 - 04/02/2007
<b>B</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	10/07/1993 - 09/24/1999

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 **24** 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
<b>B</b> BOX Exchange LLC	General Securities Representative	Approved	05/16/2012
<b>B</b> Cboe Exchange, Inc.	General Securities Representative	Approved	11/21/2008
<b>B</b> FINRA	General Securities Representative	Approved	11/21/2008
<b>B</b> NYSE American LLC	General Securities Representative	Approved	11/21/2008
<b>B</b> NYSE Arca, Inc.	General Securities Representative	Approved	11/21/2008
<b>B</b> NYSE Texas, Inc.	General Securities Representative	Approved	07/20/2022
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	11/21/2008
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	11/21/2008
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	11/21/2008
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	11/21/2008
<b>B</b> Arizona	Agent	Approved	02/12/2009
<b>B</b> California	Agent	Approved	11/21/2008
<b>B</b> Colorado	Agent	Approved	08/23/2017



### Qualifications

Regulator	Registration	Status	Date
IA Colorado	Investment Adviser Representative	Approved	03/06/2023
B Connecticut	Agent	Approved	11/21/2008
IA Connecticut	Investment Adviser Representative	Approved	11/09/2021
B Delaware	Agent	Approved	07/18/2017
B Florida	Agent	Approved	11/21/2008
B Hawaii	Agent	Approved	03/09/2022
B Illinois	Agent	Approved	11/21/2008
B Indiana	Agent	Approved	01/15/2019
B Maryland	Agent	Approved	11/21/2008
B Massachusetts	Agent	Approved	11/29/2011
B Michigan	Agent	Approved	11/21/2008
B Minnesota	Agent	Approved	02/11/2021
B New Jersey	Agent	Approved	11/21/2008
B New York	Agent	Approved	11/21/2008
IA New York	Investment Adviser Representative	Approved	10/26/2021
B North Carolina	Agent	Approved	04/15/2016
B Pennsylvania	Agent	Approved	11/21/2008
B Rhode Island	Agent	Approved	06/10/2024
B South Carolina	Agent	Approved	11/15/2018



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Tennessee	Agent	Approved	11/21/2008
<b>B</b> Texas	Agent	Approved	07/08/2013
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	07/14/2014
<b>B</b> Utah	Agent	Approved	01/28/2021
<b>B</b> Vermont	Agent	Approved	11/21/2008
<b>B</b> Virginia	Agent	Approved	09/19/2013

### Branch Office Locations

**UBS FINANCIAL SERVICES INC.**  
299 PARK AVENUE  
8TH, 9TH, & 11TH Floors  
NEW YORK, NY 10171

**UBS FINANCIAL SERVICES INC.**  
Aspen, CO



## Qualifications

### PASSED INDUSTRY EXAMS

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

**This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Futures Managed Funds Examination (S31)	Series 31	06/19/2002
General Securities Representative Examination (S7)	Series 7	07/16/1983

#### State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	12/05/1983
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### PROFESSIONAL DESIGNATIONS

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

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	04/02/2007 - 11/25/2008	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	NEW YORK, NY
B	09/20/1999 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	NEW YORK, NY
B	10/07/1993 - 09/24/1999	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	07/31/1993 - 10/29/1993	SMITH BARNEY SHEARSON INC.	CRD# 7059	NEW YORK, NY
B	04/11/1988 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	11/30/1987 - 04/11/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	10/18/1983 - 12/09/1987	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	
B	07/20/1983 - 10/25/1983	BROADCHILD SECURITIES CORP.	CRD# 7702	

### 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
11/2008 - Present	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	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.

Bigvision / 34 w 27th st 4th fl New York, NY 10001 / United States / bigvisionnyc.com / Foundation / Public Services / create a community for teens who want to live a sober life after rehab and recovery / Member of Board of directors / make big picture decisions and guide the direction of the org / Start Date 3/1/2016 /

richard greenspan, 2nd home, ownerpay taxes and all the bills, start date-11/15/2020, aspenUnited States-81611.



## 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

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC. /43273116-2011-1

**Allegations:** TIME FRAME: JUNE 28, 2010 - DECEMBER 30, 2010  
CLIENT'S COUNSEL ALLEGES FINANCIAL ADVISOR MADE UNAUTHORIZED TRANSACTIONS IN ACCOUNT. COUNSEL ALLEGES FINANCIAL ADVISOR LIQUIDATED ACCOUNT POSITIONS WITHOUT AUTHORITY. COUNSEL FURTHER ALLEGES FINANCIAL ADVISOR FAILED TO FOLLOW THE CLIENT'S SPECIFIC INSTRUCTIONS REGARDING THE TRANSFER AND INVESTMENT OF THEIR ASSETS. COUNSEL ALLEGES FINANCIAL ADVISOR MADE MATERIAL MISSTATEMENTS TO THE CLIENT'S REGARDING THE ELIGIBILITY OF THEIR ACCOUNT POSITIONS TO TRANSFER TO THE FIRM AND THEN PROMISED THE CLIENT'S THEY WOULD BE MADE WHOLE.

**Product Type:** Other: MISCELLANEOUS

**Alleged Damages:** \$178,699.00

**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:** 12/31/2010

**Complaint Pending?** No



**Status:** Settled  
**Status Date:** 12/01/2011  
**Settlement Amount:** \$52,500.00  
**Individual Contribution Amount:** \$0.00

**Disclosure 2 of 7**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY & CO. INCORPORATED

**Allegations:** CLAIMANT ALLEGES, INTER ALIA, THAT FROM APRIL OF 2007 THROUGH NOVEMBER OF 2008 THE FINANCIAL ADVISOR MISREPRESENTED UNSUITABLE INVESTMENTS THAT HE RECOMMENDED AND MADE IN THE CLAIMANT'S ACCOUNTS. CLAIMANT ALSO ALLEGES THAT FA FAILED TO DISCLOSE FEES.

**Product Type:** Equity Listed (Common & Preferred Stock)  
 Futures Commodity  
 Unit Investment Trust  
 Other: HEDGE FUNDS

**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 #:** 10-03767

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/19/2010

**Customer Complaint Information**

**Date Complaint Received:** 08/31/2010

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/22/2011

**Settlement Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY & CO. INCORPORATED



**Allegations:** CLAIMANT ALLEGES, INTER ALIA, THAT FROM APRIL OF 2007 THROUGH NOVEMBER OF 2008 THE FINANCIAL ADVISOR MISREPRESENTED UNSUITABLE INVESTMENTS THAT HE RECOMMENDED AND MADE IN THE CLAIMANT'S ACCOUNTS. CLAIMANT ALSO ALLEGES THAT FA FAILED TO DISCLOSE FEES.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Futures Commodity  
Unit Investment Trust  
Other: HEDGE FUNDS

**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 #:** 10-03767

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/19/2010

### Customer Complaint Information

**Date Complaint Received:** 08/31/2010

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/22/2011

**Settlement Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** EVEN THOUGH THIS CASE WAS SETTLED, THIS SETTLEMENT DOES NOT REFLECT ANY ACKNOWLEDGEMENT OR ADMISSION OF ANY LIABILITY OR MISCONDUCT ON MY PART WHATSOEVER. THE INVESTMENT RECOMMENDATIONS AND ADVICE WERE SUITABLE GIVEN THE CLIENT'S OBJECTIVES AT THE TIME OF PURCHASE. MORGAN STANLEY SMITH BARNEY, WHICH DENIED ALL OF THE CLAIMS ASSERTED BY THE CUSTOMER, DID NOT ACKNOWLEDGE OR ADMIT ANY LIABILITY OR WRONGDOING AND RESOLVED THIS ISSUE STRICTLY 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 3 of 7

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY & CO. INCORPORATED

**Allegations:** CUSTOMER CLAIMS HE DID NOT RECEIVE MARKET RISK PROTECTION FOR



HIS IRA THAT HE WAS PROMISED BY THE FINANCIAL ADVISOR IN EARLY 2006, RESULTING IN LOSSES.

**Product Type:** Other: IRA ACCOUNT

**Alleged Damages:** \$53,000.00

**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:** 05/13/2009

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 07/21/2009

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Firm Statement** CLIENT VOLUNTARILY DECIDED TO WITHDRAW COMPLAINT.

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**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** MORGAN STANLEY 7 CO. INCORPORATED

**Allegations:** CUSTOMER CLAIMS HE DID NOT RECEIVE MARKET RISK PROTECTION FOR HIS IRA THAT HE WAS PROMISED BY THE FINANCIAL ADVISOR IN EARLY 2006, RESULTING IN LOSSES.

**Product Type:** Other: IRA ACCOUNT

**Alleged Damages:** \$53,000.00

**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:** 05/13/2009

**Complaint Pending?** No

**Status:** Withdrawn

**Status Date:** 07/21/2009

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Disclosure 4 of 7**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY & CO. INCORPORATED

**Allegations:** CLIENT'S ATTORNEY CLAIMS THE FINANCIAL ADVISOR MISREPRESENTED THE LIQUIDATION VALUE OF THE CLIENT'S ACCOUNT AND THAT THE FINANCIAL ADVISOR WAS NEGLIGENT IN HANDLING INSTRUCTIONS TO LIQUIDATE ON 10/22/08. DAMAGES ARE OVER \$5,000.

**Product Type:** Other: MARGIN LOAN AND MANAGED ACCOUNT

**Alleged Damages:** \$16,200.00

**Customer Complaint Information**

**Date Complaint Received:** 02/19/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 03/03/2009

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 09-01645

**Date Notice/Process Served:** 04/09/2009

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/01/2010

**Monetary Compensation Amount:** \$7,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** FIRM AGREED TO SETTLE BECAUSE OF THE UNCERTAINTY OF LITIGATION AND FOUND NO LIABILITY ON BEHALF OF MR. GREENSPAN.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY & CO. INCORPORATED

**Allegations:** CLIENT'S ATTORNEY CLAIMS THE FINANCIAL ADVISOR MISREPRESENTED THE LIQUIDATION VALUE OF THE CLIENT'S ACCOUNT AND THAT THE FINANCIAL ADVISOR WAS NEGLIGENT IN HANDLING INSTRUCTIONS TO LIQUIDATE ON 10/22/2008. DAMAGES ARE OVER \$5,000.



**Product Type:** Other: MARGIN LOAN AND MANAGED ACCOUNT

**Alleged Damages:** \$16,200.00

**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:** 02/19/2009

**Complaint Pending?** No

**Status:** Evolved into Arbitration/CFTC reparation (the individual is a named party)

**Status Date:** 04/09/2009

**Settlement Amount:**

**Individual Contribution  
Amount:**

### Arbitration Information

**Arbitration/CFTC reparation  
claim filed with (FINRA, AAA,  
CFTC, etc.):** FINRA

**Docket/Case #:** 09-01645

**Date Notice/Process Served:** 04/09/2009

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/01/2010

**Monetary Compensation  
Amount:** \$7,000.00

**Individual Contribution  
Amount:** \$0.00

**Broker Statement** THE FIRM AGREED TO SETTLE BECAUSE OF THE UNCERTAINTY OF LITIGATION AND FOUND NO LIABILITY ON BEHALF OF MR. GREENSPAN.

### Disclosure 5 of 7

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** MORGAN STANLEY DW INC

**Allegations:** UNSUITABLE RECOMMENDATIONS, UNSUITABLE USE OF MARGIN AND POOR PERFORMANCE.

**Product Type:** Other

**Other Product Type(s):** EQUITIES, OTC AND LISTED

**Alleged Damages:** \$800,000.00

### Customer Complaint Information



**Date Complaint Received:** 05/18/2004  
**Complaint Pending?** No  
**Status:** Denied  
**Status Date:** 07/28/2004  
**Settlement Amount:** \$0.00  
**Individual Contribution Amount:** \$0.00

#### Disclosure 6 of 7

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY DW INC.  
**Allegations:** CUSTOMER ALLEGES THAT HE LOST APPROXIMATELY \$250,000.00 AS A RESULT OF UNSUITABLE, UNAUTHORIZED AND EXCESSIVE TRADING ON THE PART OF THE FA.  
**Product Type:** Other  
**Other Product Type(s):** EQUITIES  
**Alleged Damages:** \$250,000.00

#### Customer Complaint Information

**Date Complaint Received:** 05/20/2003  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 10/25/2004  
**Settlement Amount:**  
**Individual Contribution Amount:**

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARBITRATION # 03-03371  
**Date Notice/Process Served:** 05/20/2003  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 10/25/2004  
**Monetary Compensation Amount:** \$95,000.00  
**Individual Contribution Amount:** \$0.00  
**Broker Statement** ON OR ABOUT OCTOBER 25,2004, THE PARTIES SETTLED THE MATTER FOR \$95,000 WITHOUT ANY FINDING OF WRONGDOING ON THE PAT OF EITHER THE FIRM OR THE FA.

**Disclosure 7 of 7**

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** SALOMON SMITH BARNEY INC.

**Allegations:** ACCOUNT RELATED - FAILURE TO SUPERVISE; UNAUTHORIZED TRADING; SUITABILITY; BRCH OF FIDUCIARY DT

**Product Type:**

**Alleged Damages:** \$75,000.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** UNKNOWN - CASE #94-00088

**Date Notice/Process Served:** 03/03/1994

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/13/1995

**Disposition Detail:** CASE CLOSED,SETTLED/OTHER  
ACTUAL/COMPENSATORY DAMAGES, RELIEF  
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** SALOMON SMITH BARNEY INC.

**Allegations:** THE CLIENTS ALLEGED UNAUTHORIZED TRADING, EXCESSIVE TRADING, SUITABILITY. ALLEGED DAMAGES - \$75,000.00

**Product Type:** Other

**Alleged Damages:** \$75,000.00

**Customer Complaint Information**

**Date Complaint Received:** 03/03/1994

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/13/1995

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 94-00088



**Date Notice/Process Served:** 03/03/1994  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 01/13/1995  
**Monetary Compensation Amount:** \$19,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** WITHOUT ADMITTING ANY FAULT OR WRONG DOING, THE FIRM SETTLED WITH CLAIMANTS FOR \$19,000.00

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** SALOMON SMITH BARNEY INC.  
**Allegations:** FAILED TO HAVE REASONABLE BASIS FOR INITIATING THE PURCHASES AND SALES FOR ACCOUNTS. BREACHED CONTRACTUAL AND FUDICIARY DUTIES OWED TO CLAIMANTS.  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Alleged Damages:** \$75,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/04/1995  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
Settled  
**Status Date:** 01/13/1995  
**Settlement Amount:** \$19,000.00  
**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 94-00088  
**Date Notice/Process Served:** 01/04/1994  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 01/13/1995  
**Monetary Compensation Amount:** \$19,000.00  
**Individual Contribution Amount:** \$0.00  
**Broker Statement** \$19,000 SETTLEMENT/RICHARD GREENSPAN'S NAME WITHDRAWN FROM COMPLAINT.



THE CHARGES WERE UNFOUNDED, UNTRUE AND RELATED TO  
EVENTS THAT TOOK PLACE 6-8 YEARS AGO.



## End of Report

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