



IAPD Report

WILLIAM JEFFREY CARLTON

CRD# 1132967

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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

WILLIAM JEFFREY CARLTON (CRD# 1132967)

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 **05/28/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AEGIS CAPITAL CORP.	CRD# 15007	12/21/2023
IA	AEGIS CAPITAL CORP.	CRD# 15007	12/21/2023

QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **8** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	UBS FINANCIAL SERVICES INC.	8174	McLean, VA	09/21/2007 - 01/12/2024
IA	UBS FINANCIAL SERVICES INC.	8174	McLean, VA	09/21/2007 - 01/12/2024
B	CITIGROUP GLOBAL MARKETS INC.	7059	MCLEAN, VA	07/31/1993 - 10/04/2007

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	9
Termination	1
Judgment/Lien	2



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 8 jurisdiction(s) and 3 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **AEGIS CAPITAL CORP.**
Main Address: 1345 AVENUE OF THE AMERICAS
27TH FLOOR
NEW YORK, NY 10105
Firm ID#: 15007

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	12/21/2023
B NYSE Arca, Inc.	General Securities Representative	Approved	12/21/2023
B Nasdaq Stock Market	General Securities Representative	Approved	12/21/2023
B Arizona	Agent	Approved	06/26/2025
B California	Agent	Approved	03/04/2026
B District of Columbia	Agent	Approved	12/21/2023
B Florida	Agent	Approved	01/09/2024
IA Florida	Investment Adviser Representative	Approved	01/09/2024
B Ohio	Agent	Approved	05/01/2024
B South Carolina	Agent	Approved	07/23/2025
B Texas	Agent	Approved	12/21/2023
IA Texas	Investment Adviser Representative	Restricted Approval	12/21/2023
B Virginia	Agent	Approved	02/23/2024



Qualifications

Regulator	Registration	Status	Date
IA Virginia	Investment Adviser Representative	Approved	02/23/2024

Branch Office Locations

AEGIS CAPITAL CORP.
Stuart, FL

AEGIS CAPITAL CORP.
Mclean, VA



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, 4 general industry/product exams, and 2 state securities law exams.

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	04/07/1997
National Commodity Futures Examination (S3)	Series 3	04/02/1991
General Securities Representative Examination (S7)	Series 7	07/16/1983

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	11/18/1991
Uniform Securities Agent State Law Examination (S63)	Series 63	07/20/1984

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	09/21/2007 - 01/12/2024	UBS FINANCIAL SERVICES INC.	CRD# 8174	McLean, VA
IA	09/21/2007 - 01/12/2024	UBS FINANCIAL SERVICES INC.	CRD# 8174	McLean, VA
B	07/31/1993 - 10/04/2007	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	MCLEAN, VA
IA	07/31/1993 - 10/04/2007	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	MCLEAN, VA
B	08/30/1991 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	11/13/1987 - 09/03/1991	DEAN WITTER REYNOLDS INC.	CRD# 7556	PURCHASE, NY
B	07/02/1984 - 12/11/1987	WHEAT, FIRST SECURITIES, INC.	CRD# 6124	
B	07/20/1983 - 07/10/1984	SAN DIEGO SECURITIES INCORPORATED	CRD# 4136	

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
12/2023 - Present	Aegis Capital Corp	Registered Representative, IAR	Y	New York, NY, United States
09/2007 - 12/2023	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	VIENNA, VA, 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.

SFP 408 Inc., 2001 SE Sailfish Point Blvd., Stuart FL 34996; Not investment related; Entity established for tax purposes as an independent contractor 1099; No duties; Start date: 05/10/2024; 0 hours devoted to business



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	9
Termination	1
Judgment/Lien	2

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 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	AEGIS CAPITAL CORP.
Allegations:	Time frame: Unspecified. The client alleges unsuitable investments and unauthorized trading.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The firm has made a good faith determination that the damages from the alleged conduct would be \$5,000 or more.
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:	02/09/2026
Complaint Pending?	Yes
Settlement Amount:	

Individual Contribution



Individual Contribution Amount:

Disclosure 2 of 9

Reporting Source: Firm

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

Allegations: Time Frame: July 23rd, 2020 to December 18th, 2023
What were the allegations against the individual? Firm settled a matter where the client alleges that his financial advisor was not acting in his best interest by placing him in high risk investments. The client further alleges he was not made aware the financial advisor made commissions when he was advised to purchase. The opening complaint did not have a claim for compensatory damages.

Product Type: Other: Miscellaneous

Alleged Damages: \$0.00

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

Is this an oral complaint? No

Is this a written complaint? Yes

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

Customer Complaint Information

Date Complaint Received: 06/30/2024

Complaint Pending? No

Status: Settled

Status Date: 08/20/2024

Settlement Amount: \$650,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: Client alleges the recommendation of unsuitable ETFs from 4/03/2023 to 1/24/2024.

Product Type: Other: ETFs

Alleged Damages: \$1,033,816.09

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: 06/28/2024

Complaint Pending? No

Status: Settled

Status Date: 08/20/2024

Settlement Amount: \$650,000.00

Individual Contribution Amount: \$0.00

Broker Statement I deny the allegations. The trades were unsolicited and were not recommended. Customer had a history of speculating with ETFs

Disclosure 3 of 9

Reporting Source: Individual

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

Allegations: Time Frame: January 4, 2016 to February 23, 2017

What were the allegations against the individual? . The client alleges they had issues regarding the number of trades and the overall commissions regarding the trading strategy they were employing with their FA.

Product Type: Other: Exchange Traded Funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): 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

Arbitration/Reparation forum or court name and location:

Docket/Case #:

Filing date of arbitration/CFTC reparation or civil litigation: 02/23/2017

Customer Complaint Information

Date Complaint Received: 02/23/2017

Complaint Pending? No

Status: Settled



Status Date: 05/24/2017
Settlement Amount: \$657,998.24
Individual Contribution Amount: \$0.00

Disclosure 4 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.
Allegations: Time frame: Sept. 2007 - September 2016
Claimants allege that Respondent recommended unsuitable and concentrated positions in the energy sector.
Product Type: Other: Equities and LPs
Alleged Damages: \$525,000.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 16-03267
Filing date of arbitration/CFTC reparation or civil litigation: 11/10/2016

Customer Complaint Information

Date Complaint Received: 11/10/2016
Complaint Pending? No
Status: Settled
Status Date: 11/09/2017
Settlement Amount: \$295,000.00
Individual Contribution Amount: \$0.00

Disclosure 5 of 9

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.
Allegations: Claimant alleges that Respondent recommended unsuitable and concentrated positions in mutual funds, ETFs and equity investments. Time Frame: November 2010 - April 2015.
Product Type: Mutual Fund



Other: Quities and ETFs
Alleged Damages: \$1,264,355.00

Arbitration Information

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

Docket/Case #: 15-02774

Date Notice/Process Served: 10/21/2015

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/26/2017

Monetary Compensation Amount: \$575,000.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 9

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES SUITABILITY AND CONCENTRATION IN REAL ESTATE LIMITED PARTNERSHIPS AND OIL AND GAS STOCKS. TIME FRAME: 2007 - JANUARY 2015.

Product Type: Equity-OTC
Other: LIMITED PARTNERSHIPS

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ESTIMATED TO BE IN EXCESS OF \$5,0000

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: 01/21/2015

Complaint Pending? No

Status: Settled

Status Date: 08/10/2015

Settlement Amount: \$28,000.00

Individual Contribution Amount: \$0.00

**Disclosure 7 of 9**

Reporting Source: Individual

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

Allegations: TIME FRAME: NOT SPECIFIED
CLIENT' ALLEGES THAT THE INVESTMENT IN HER ACCOUNT WERE NOT SUITABLE FOR SOME ONE OF HER INVESTMENT EXPERIENCE, WAS NOT PROPERLY DIVERSIFIED AND DID NOT MEET HER INVESTMENT OBJECTIVES. CLIENT FURTHER ALLEGES THAT THE RISKS WERE NOT FULLY EXPLAINED OR DISCLOSED TO HER REGARDING THESE TYPES OF INVESTMENTS.

Product Type: Other: EXCHANGE TRADED NOTES

Alleged Damages: \$311,287.00

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: 03/07/2014

Complaint Pending? No

Status: Settled

Status Date: 05/19/2014

Settlement Amount: \$185,000.00

Individual Contribution Amount: \$0.00

Broker Statement

THIS CLIENT OF FIFTEEN (15) YEARS OR SO WAS SOPHISTICATED, ASSURED OF WHAT SHE WANTED, AND HAD HER OWN OPINIONS ON INVESTING. I MADE SURE TO DOCUMENT ALL OF OUR CONVERSATIONS AS EVIDENCE TO OUR DISCUSSIONS AND ADVICE I GAVE WHICH SHE EITHER DID NOR DID NOT HEED. I BELIEVE, WITHOUT A DOUBT, THE CLIENT UNDERSTOOD WHAT INVESTMENTS SHE OWNED AND WHY SHE HAD PURCHASED THEM. SHE TOLD ME SHE UNDERSTOOD THE INVESTMENTS AND THAT SHE WATCHED HER ACCOUNT VERY CAREFULLY. I FOUND IT INTERESTING THAT AFTER HOLDING MANY OF THE INVESTMENTS FOR 3 AND 4 YEARS WHILE WATCHING HER ACCOUNTS CLOSELY, THAT SUDDENLY SHE NOW KNEW NOTHING ABOUT THEM? DESPITE THE MANY FREQUENT MEETINGS WE HAD WHERE WE DISCUSSED THE PRODUCTS IN OUR REVIEWS AND HER STATING SHE UNDERSTOOD HER INVESTMENTS THAT NOW THESE SAME INVESTMENTS, WHICH SHE AGREED TO AND WATCHED FOR YEARS, NOW DID NOT MEET HER STATED OBJECTIVES AND CLAIMS THAT I NEVER EXPLAINED THE RISKS TO HER REGARDING INVESTING IN THESE PRODUCTS - MY NOTES CLEARLY DECLARE OTHERWISE. UBS SETTLED THIS CASE STRICTLY TO AVOID THE COST AND THE UNCERTAINTIES OF THE ARBITRATION PROCESS. I WAS NEVER ASKED NOR DID I CONTRIBUTE TO THIS BUSINESS SETTLEMENT . THE FACT THAT THIS



MATTER WAS SETTLED SHOULD NOT BE MISCONSTRUED AS TO ANY ADMITTANCE OF ANY LIABILITY OR WRONG DOING ON MY PART WHATSOEVER. I WAS READY TO DEFEND MYSELF AND WOULD HAVE WELCOMED THE OPPORTUNITY IF HAD BEEN GIVEN TO ME.

Disclosure 8 of 9

Reporting Source: Individual

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

Allegations: TIME FRAME: JANUARY 2, 2011 TO JANUARY 28, 2013
CLIENT ALLEGES CONSIDERING THEIR 80 YEAR AGE SHE WAS TOLD THAT THEIR PORTFOLIO WHICH IS 67% EQUITY IS TOTALLY OUT OF LINE.
CLAIMANT DID NOT MAKE A CLAIM FOR DAMAGES

Product Type: Other: MISC

Alleged Damages: \$0.00

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: 01/28/2013

Complaint Pending? No

Status: Settled

Status Date: 10/18/2013

Settlement Amount: \$187,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DENY THE ALLEGATIONS ALLEGED BY THE CLIENTS. I STAND BY MY KNOWLEDGE AND THE NOTES I TOOK DURING ALL OF OUR MEETINGS AND CONVERSATIONS THAT THE CLIENTS WERE BOTH AWARE OF AND APPROVED ALL INVESTMENTS. EVEN THOUGH THIS CASE SETTLED, WHICH I WAS NOT IN AGREEMENT WITH, IT DOES NOT REPRESENT OR IMPLICATE ME IN ANY WRONG DOING OR LIABILITY ON MY PART WHATSOEVER. UBSFS SETTLED THIS CASE SOLELY TO AVOID THE COST AND UNPREDICTABILITY OF THE ARBITRATION PROCESS. I WAS NOT ASK TO NOR DID I CONTRIBUTE ANY MONIES TOWARD THE SETTLEMENT OF THIS UNFORTUNATE BLEMISH ON MY RECORD.

Disclosure 9 of 9

Reporting Source: Individual

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

Allegations: CLAIMANTS ALLEGE THAT RESPONDENTS RECOMMENDED UNSUITABLE INVESTMENTS. CLAIMANTS FURTHER ALLEGE BREACH OF CONTRACT,



BREACH OF FIDUCIARY DUTY, NEGLIGENCE, UNAUTHORIZED TRADING, CHURNING, MISREPRESENTATION AND FAILURE TO SUPERVISE.

TIME FRAME: OCTOBER 2009-2012

Product Type: Mutual Fund
Other: ETF

Alleged Damages: \$461,000.00

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: 02/13/2012

Complaint Pending? No

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

Status Date: 04/02/2012

Settlement Amount: \$0.00

**Individual Contribution
Amount:** \$0.00

Arbitration Information

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

Docket/Case #: 12-03504

Date Notice/Process Served: 10/26/2012

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/20/2015

**Monetary Compensation
Amount:** \$130,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

I DENY THE ALLEGATIONS AS TO THIS MATTER. THIS CLIENT, WHO WAS A REFERRAL FROM A FRIEND, WAS A SOPHISTICATED BUSINESSMAN THAT WAS SUCCESSFUL, OWNED HIS OWN INSURANCE COMPANY AS WELL AS HELD A SECURITIES LICENSE. HE CAME TO ME CLAIMING THAT HE NEEDED HELP WITH HIS INVESTMENTS. IN THE BEGINNING, THE CLIENT LISTENED TO AND TOOK MY ADVICE REGARDING HIS INVESTMENTS, HOWEVER, OVER TIME AND AGAINST MY ADVICE, THE CLIENT CHANGED THE STRUCTURE OF HIS PORTFOLIO FROM ONE THAT WAS DIVERSIFIED TO ONE THAT WAS SPECULATIVE, AGGRESSIVE AND CONCENTRATED BASED ON HIS STRONG BELIEFS REGARDING THE MARKETS. ONCE THE MARKETS TURNED, THE CLIENT FILED HIS COMPLAINT. THE FACT THAT THIS CASE SETTLED SHOULD NOT BE SEEN AS ANY ADMISSION OF LIABILITY OR WRONG DOING ON MY PART WHATSOEVER. THIS CASE WAS SETTLED DURING MEDIATION AS A BUSINESS CONSIDERATION TO AVOID



THE COST OF THE ARBITRATION FORUM AND IT SETTLED FOR A FRACTION OF THE AMOUNT DEMANDED BY THE CLIENT. FURTHERMORE, I WAS NOT ASKED TO CONTRIBUTE ANY MONIES TOWARD THE SETTLEMENT OF THIS CASE.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: UBS FINANCIAL SERVICES INC.
Termination Type: Discharged
Termination Date: 12/14/2023
Allegations: Employee was discharged for loss of confidence after he violated firm policy by soliciting leveraged ETFs and mismarking trades as unsolicited.
Product Type: Other: Exchange-traded funds

Reporting Source: Individual
Firm Name: UBS FINANCIAL SERVICES INC.
Termination Type: Discharged
Termination Date: 12/14/2023
Allegations: Employee was discharged for loss of confidence after he violated firm policy by soliciting leveraged ETFs and mismarking trades as unsolicited.
Product Type: Other: ETFs
Broker Statement I deny all allegations of wrongdoing. I followed all policies, procedures, and rules as well as customer instructions.



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	Department of the Treasury - Internal Revenue Service
Judgment/Lien Amount:	\$623,692.00
Judgment/Lien Type:	Tax
Date Filed with Court:	10/27/2020
Date Individual Learned:	01/22/2021
Type of Court:	Department of the Treasury - Internal Revenue Service
Name of Court:	Department of the Treasury - Internal Revenue Service
Location of Court:	Vienna
Judgment/Lien Outstanding?	Yes

Disclosure 2 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	Department of the Treasury- Internal Revenue Service
Judgment/Lien Amount:	\$486,773.52
Judgment/Lien Type:	Tax
Date Filed with Court:	04/16/2019
Date Individual Learned:	12/12/2019
Type of Court:	Fairfax Circuit Court
Name of Court:	Fairfax Circuit Court
Location of Court:	Fairfax County, Fairfax VA 22030
Docket/Case #:	611661
Judgment/Lien Outstanding?	Yes



End of Report

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