IAPD Report

RAQUEL GONZALEZ CHAVEZ

CRD# 1146086

Section Title	Page(s)

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

RAQUEL GONZALEZ CHAVEZ (CRD# 1146086)

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 **06/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	POPULAR SECURITIES, LLC	CRD# 8096	12/08/2007
IA	POPULAR SECURITIES, LLC	CRD# 8096	08/09/2011

QUALIFICATIONS

This representative is currently registered in **1** 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	CITIGROUP GLOBAL MARKETS INC.	7059	SAN JUAN, PR	07/31/1993 - 12/18/2007
B	LEHMAN BROTHERS INC.	7506	NEW YORK, NY	09/13/1988 - 07/31/1993
B	DREXEL BURNHAM LAMBERT INCORPORATED	7323	NEW YORK, NY	05/13/1985 - 09/21/1988

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

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 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **POPULAR SECURITIES, LLC**

Main Address: POPULAR CENTER, 208 PONCE DE LEON
SUITE 1200
HATO REY, PR 00918

Firm ID#: 8096

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	12/08/2007
B	Florida	Agent	Approved	12/08/2007
B	Indiana	Agent	Approved	10/14/2025
B	New York	Agent	Approved	12/08/2007
B	Pennsylvania	Agent	Approved	10/13/2021
B	Puerto Rico	Agent	Approved	12/08/2007
IA	Puerto Rico	Investment Adviser Representative	Approved	08/09/2011
B	South Carolina	Agent	Approved	11/03/2020
B	Texas	Agent	Approved	11/04/2011
B	Virgin Islands	Agent	Approved	04/06/2009

Branch Office Locations

POPULAR SECURITIES, LLC
208 Ponce de Leon Ave
POPULAR CENTER Suite 1200
SAN JUAN, PR 00918

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	06/18/1983

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	08/21/2017
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/06/1992

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	07/31/1993 - 12/18/2007	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SAN JUAN, PR
B	09/13/1988 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	05/13/1985 - 09/21/1988	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	
B	06/22/1983 - 05/06/1985	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	

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
12/2007 - Present	POPULAR SECURITIES	FINANCIAL CONSULTANT	Y	SAN JUAN, PR, 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.

Y Entonces LLC. (Sole Member/Owner) -
2 Candida St. Apt. 1202, San Juan PR 00907 -
Hrs per month = 0 hours -
No Compensation -
Non-investment related -
Nature of Business = For Main Residence Only -
Start Date - 07/15/2019
//
Y Entonces Pica Gonzalez-Chavez LLC. (Owner) -
2 Candida St. Apt. 1202, San Juan PR 00907 -
Hrs per month = 0 hours -
No Compensation -
Investment related -
Nature of Business = For Personal Investment Accounts Only -
Start Date - 09/03/2021
//
CPT 33A, LLC (Member/Manager) -
2 Candina Street, Apt 1200, San Juan, PR, 00907 -
Hours per month = 0 hours -
No Compensation -
Nature of Business - LLC was created for tax purposes benefit for a purchase of a second home in NYC.
Start Date - 11/29/2022

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

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:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	CLIENT ALLEGED HER INSTRUCTIONS RE HOW TO INVEST HER ACCOUNT WERE NOT FOLLOWED & SHE DID NOT AUTHORIZE USE OF MARGIN 08/2000-12/2005.
Product Type:	Options
Other Product Type(s):	EQUITY - LISTED, MUTUAL FUNDS
Alleged Damages:	$35,000.00

Customer Complaint Information

Date Complaint Received:	01/24/2006
Complaint Pending?	No
Status:	Denied
Status Date:	03/10/2006
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED.

Disclosure 2 of 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY
Allegations:	ALLEGES UNSUITABILITY, NEGLIGENCE, VIOLATION OF NASD RULES, VIOLATION OF IL STATE CONSUMER FRAUD AND DECEPTIVE BUSINIESS PRACTICES ACT, VIOLATION OF IL SECURITIES LAW OF 1953 AND BREACH OF FIDUCIARY DUTIES IN REGARD TO THE USE OF MARGIN FROM 1999 TO 2001.
Product Type:	Equity - OTC
Alleged Damages:	$124,243.00

Customer Complaint Information

Date Complaint Received:	12/06/2004
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	12/06/2004
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE NO. 04-08096
Date Notice/Process Served:	12/06/2004
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/02/2005
Monetary Compensation Amount:	$40,420.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER WAS SETTLED.

Disclosure 3 of 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	CLIENT ALLEGED INVESTMENTS WERE UNSUITABLE - 1997 THROUGH 2001. DAMAGES UNSPECIFIED.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	EQUITY (OTC),MUTUAL FUNDS, UNIT TRUSTS.

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/16/2004

Complaint Pending? No

Status: Denied

Status Date: 03/15/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CLAIM WAS DENIED.

Disclosure 4 of 9

Reporting Source: Individual

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

Allegations: ALLEGING SUITABILITY

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): EQUITIES-OTC
MUTUAL FUNDS

Alleged Damages: $200,000.00

Customer Complaint Information

Date Complaint Received: 03/06/2003

Complaint Pending? No

Status: Denied

Status Date: 06/27/2003

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 9

Reporting Source: Individual

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

Allegations: ALLEGED UNAUTHORIZED AND EXCESSIVE TRADING, UNSUITABILITY, VIOLATIONS OF SECURITIES LAWS, BREACH OF CONTRACT, AND EXCESSIVE USE OF MARGIN LOANS BETWEEN 8/00-11/01.

Product Type: Equity - OTC

Alleged Damages: $435,565.71

Customer Complaint Information

Date Complaint Received:	08/27/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	08/27/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NYSE DOCKET NO. 2002-010540
Date Notice/Process Served:	08/27/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/28/2005
Monetary Compensation Amount:	$180,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THE BROKER WAS DISMISSED FROM THE CLAIM AS PART OF THE SETTLEMENT.

Disclosure 6 of 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY INC.
Allegations:	ALLEGES FAILURE TO FOLLOW INSTRUCTIONS.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$300,000.00

Customer Complaint Information

Date Complaint Received:	06/29/2001
Complaint Pending?	No
Status:	Withdrawn
Status Date:	10/25/2001
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	RICHARD APICELLA IS HANDLING THIS MATTER.

Disclosure 7 of 9

Reporting Source: Individual

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

Allegations: THE CLIENT ALLEGED THAT THE FC BOUGHT AND SOLD STOCKS AT WILL AND THAT SHE DEPENDED ON HER FC TO MAKE SUITABLE INVESTMENT DECISIONS. 1996 THROUGH 2001. ALLEGED DAMAGES UNSPECIFIED.

Product Type: Equity - OTC

Other Product Type(s): EQUITY - LISTED
MUTUAL FUNDS

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/29/2001

Complaint Pending? No

Status: Denied

Status Date: 03/26/2001

Settlement Amount:

Individual Contribution Amount:

Disclosure 8 of 9

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER V. REGISTERED REPRESENTATIVE FOR
CHURNING AND UNSUITABLE INVESTMENTS INCLUDING THE SALE OF A LIMITED PARTNERSHIP.

Product Type:

Alleged Damages: $43,995.34

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE - CASE #1990-001130

Date Notice/Process Served: 01/23/1990

Arbitration Pending? No

Disposition: Other

Disposition Date: 07/30/1992

Disposition Detail: AWARD AGAINST PARTY
THE UNDERSIGNED ARBITRATORS HAVE DECIDED
AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS BETWEEN THE PARTIES THAT: RESPONDENT NEGRON SHALL PAY TO CLAIMANT $4,681.44, REPRESENTING DAMAGES AND INTEREST. EACH PARTY IS TO PAY THEIR OWN ATTORNEY'S FEES. UNPAID FEES DUE TO

THE NEW YORK STOCK EXCHANGE OF $520 ARE ASSESSED AGAINST RESPONDENT

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	
Allegations:	CUSTOMER VS. R.R. FOR CHURNING AND UNSUITABLE INVESTMENTS INCLUDING THE SALE OF A LP
Product Type:	
Alleged Damages:	$43,995.34

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	New York Stock Exchange; 1990-001130
Date Notice/Process Served:	01/23/1990
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	07/30/1992
Monetary Compensation Amount:	$5,201.44
Individual Contribution Amount:	
Broker Statement	FULL AND FINAL SETTLEMENT OF CLAIMS BETWEEN THE PARTIES THAT RAQUEL NEGRON SHALL PAY TO CLAIMANT $4,158.44 REPRESENTING DAMAGES AND INTEREST EACH PARTY IN TO PAY ATTORNEY FEES DUE TO NYSE $520.00 AGAINST RESPONDENT Not Provided

Disclosure 9 of 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	
Allegations:	UNSUITABLE RECOMMENDATION OF EQUITIES AND

	OPTIONS. ALLEGED DAMAGES - UNSPECIFIED
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	02/13/1995
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	$60,000.00
Individual Contribution Amount:	
Broker Statement	SETTLEMENT IN THE AMOUNT OF $60,000.00. CONTACT [THIRD PARTY] AT: (407) 645-5035 NOT PROVIDED

End of Report

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