



IAPD Report

BARTLEY DUNCAN GRAVELLE

CRD# 1176744

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 8
Registration and Employment History	9
Disclosure Information	10

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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

BARTLEY DUNCAN GRAVELLE (CRD# 1176744)

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 **07/02/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	10/18/2019
IA	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	10/18/2019

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **40** 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
IA	J.J.B. HILLIARD, W.L. LYONS, LLC	453	ANN ARBOR, MI	01/05/2012 - 10/18/2019
B	J.J.B. HILLIARD, W.L. LYONS, LLC	453	ANN ARBOR, MI	11/12/1997 - 10/18/2019
B	FIRST OF MICHIGAN CORPORATION	311	DETROIT, MI	03/23/1990 - 11/17/1997

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **40** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **ROBERT W. BAIRD & CO. INCORPORATED**
Main Address: 777 E. WISCONSIN AVENUE
MILWAUKEE, WI 53202-5391
Firm ID#: 8158

Regulator	Registration	Status	Date
B FINRA	Financial and Operations Principal	Approved	10/18/2019
B FINRA	General Securities Principal	Approved	10/18/2019
B FINRA	General Securities Representative	Approved	10/18/2019
B FINRA	General Securities Sales Supervisor	Approved	10/18/2019
B FINRA	Introducing BD/Finan Operation Principal	Approved	10/18/2019
B FINRA	Municipal Securities Principal	Approved	10/18/2019
B FINRA	Municipal Securities Representative	Approved	10/18/2019
B FINRA	Operations Professional	Approved	10/18/2019
B FINRA	Registered Options Principal	Approved	10/18/2019
B NYSE American LLC	General Securities Representative	Approved	10/18/2019
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/18/2019
B NYSE American LLC	Introducing BD/Finan Operation Principal	Approved	10/18/2019
B NYSE American LLC	Registered Options Principal	Approved	10/18/2019



Qualifications

Regulator	Registration	Status	Date
B Nasdaq Stock Market	Financial and Operations Principal	Approved	09/30/2020
B Nasdaq Stock Market	General Securities Principal	Approved	09/30/2020
B Nasdaq Stock Market	General Securities Representative	Approved	09/30/2020
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	09/30/2020
B Nasdaq Stock Market	Registered Options Principal	Approved	09/30/2020
B New York Stock Exchange	Financial and Operations Principal	Approved	10/18/2019
B New York Stock Exchange	General Securities Principal	Approved	10/18/2019
B New York Stock Exchange	General Securities Representative	Approved	10/18/2019
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/18/2019
B New York Stock Exchange	Introducing BD/Finan Operation Principal	Approved	10/18/2019
B New York Stock Exchange	Municipal Securities Principal	Approved	10/18/2019
B New York Stock Exchange	Municipal Securities Representative	Approved	10/18/2019
B Alabama	Agent	Approved	10/18/2019
B Alaska	Agent	Approved	10/18/2019
B Arizona	Agent	Approved	10/18/2019
B Arkansas	Agent	Approved	10/18/2019
B California	Agent	Approved	10/18/2019
B Colorado	Agent	Approved	10/18/2019
B Florida	Agent	Approved	10/18/2019



Qualifications

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	05/19/2021
B	Georgia	Agent	Approved	10/18/2019
B	Idaho	Agent	Approved	11/21/2019
B	Illinois	Agent	Approved	10/18/2019
B	Indiana	Agent	Approved	10/18/2019
B	Kansas	Agent	Approved	10/18/2019
B	Kentucky	Agent	Approved	10/18/2019
B	Maine	Agent	Approved	10/18/2019
B	Maryland	Agent	Approved	10/18/2019
B	Massachusetts	Agent	Approved	10/18/2019
B	Michigan	Agent	Approved	10/18/2019
IA	Michigan	Investment Adviser Representative	Approved	10/18/2019
B	Minnesota	Agent	Approved	03/03/2020
B	Mississippi	Agent	Approved	07/07/2025
B	Missouri	Agent	Approved	10/18/2019
B	Nevada	Agent	Approved	10/18/2019
B	New Hampshire	Agent	Approved	10/18/2019
B	New Jersey	Agent	Approved	10/18/2019
B	New Mexico	Agent	Approved	10/18/2019



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	10/18/2019
B North Carolina	Agent	Approved	10/18/2019
B Ohio	Agent	Approved	10/18/2019
B Oklahoma	Agent	Approved	01/30/2020
B Oregon	Agent	Approved	03/05/2020
B Pennsylvania	Agent	Approved	10/18/2019
B Rhode Island	Agent	Approved	01/23/2020
B South Carolina	Agent	Approved	10/18/2019
B South Dakota	Agent	Approved	10/18/2019
B Tennessee	Agent	Approved	10/18/2019
B Texas	Agent	Approved	10/18/2019
IA Texas	Investment Adviser Representative	Restricted Approval	09/04/2020
B Utah	Agent	Approved	01/30/2020
B Virginia	Agent	Approved	10/18/2019
B Washington	Agent	Approved	10/18/2019
B West Virginia	Agent	Approved	01/16/2025
B Wisconsin	Agent	Approved	01/30/2020

Branch Office Locations



Qualifications

ROBERT W. BAIRD & CO. INCORPORATED
2950 S State St Suite 401
Ann Arbor, MI 48104

ROBERT W. BAIRD & CO. INCORPORATED
Howell, MI











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 8 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 Introducing Broker/Dealer Financial Operations Principal Examination (S28)	Series 28	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	10/26/1994
 Registered Options Principal Examination (S4)	Series 4	03/21/1988
 Municipal Securities Principal Examination (S53)	Series 53	09/01/1987
 General Securities Principal Examination (S24)	Series 24	07/14/1987
 Financial and Operations Principal Examination (S27)	Series 27	08/23/1985

General Industry/Product Exams



Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	08/18/1984
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/24/1983



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	12/28/2011
	Uniform Securities Agent State Law Examination (S63)	Series 63	10/03/1983

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
IA	01/05/2012 - 10/18/2019	J.J.B. HILLIARD, W.L. LYONS, LLC	CRD# 453	ANN ARBOR, MI
B	11/12/1997 - 10/18/2019	J.J.B. HILLIARD, W.L. LYONS, LLC	CRD# 453	ANN ARBOR, MI
B	03/23/1990 - 11/17/1997	FIRST OF MICHIGAN CORPORATION	CRD# 311	DETROIT, MI
B	07/11/1988 - 03/23/1990	SMITH, HAGUE & CO., INCORPORATED	CRD# 777	
B	08/25/1983 - 07/12/1988	FIRST HERITAGE CORPORATION	CRD# 330	

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
10/2019 - Present	ROBERT W. BAIRD & CO. INCORPORATED	Mass Transfer	Y	ANN ARBOR, MI, United States
10/2018 - Present	JJB HILLIARD WL LYONS LLC	RESIDENT BRANCH MANAGER	Y	TRENTON, MI, United States
07/1982 - Present	CAR TUNES STEREO CENTER	OTHER - SALESMAN	N	ALLEN PARK, MI, United States
11/1997 - 10/2018	J.J.B. HILLIARD, W.L. LYONS, INC.	NOT PROVIDED	Y	TRENTON, MI, 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.

- 1) FULL MOON FARMS, NON-INVEST RELATED, BRIGHTON, MI 48114, FARM/AGRICULTURAL, PRESIDENT, 5/31/2010, 6 HRS/MONTH AND 0 HRS DURING TRADING HRS, OWNER/OPERATOR OF FARM.
- 2) CO-SUCCESSOR TRUSTEE FOR RELATIVES TRUST, INVESTMENT-RELATED, 2 HRS/MONTH WITH 0 HRS DURING TRADING HRS, CO-TRUSTEE DUTIES.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER ALLEGED THAT AN ERROR WAS MADE IN THE SALE OF COMMON STOCK WHICH WAS INVOLVED IN A STOCK SPLIT. THROUGH AN INADVERTENT TIMING ERROR, THE CUSTOMER WAS INFORMED THAT THE STOCK SALE COULD BE EFFECTED AND THE CUSTOMER COULD STILL RECEIVE THE ADDITIONAL SHARES FROM THE STOCK SPLIT. THE SHARES WERE SOLD AND THE CLIENT DID NOT RECEIVE THE ADDITIONAL SHARES. CUSTOMER ALLEGED A LOSS OF \$11,550 FROM NOT RECEIVING THE ADDITIONAL SHARES.

Product Type:

Alleged Damages: \$11,550.00

Customer Complaint Information

Date Complaint Received: 04/15/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$11,550.00

Individual Contribution Amount:



Broker Statement

CUSTOMER ACCOUNT WAS CREDITED WITH \$11,550.00.
(TWENTY-ONE DOLLARS PER SHARE FOR THE NUMBER OF SHARES
ALLEGED
TO HAVE BEEN THE SUBJECT OF THE ERROR.)
THE RECORD DATE AND THE EX-DATE WERE IN REVERSE
ORDER. THEREFORE MY CONTENTION WAS THAT SINCE THE
SHAREHOLDER
SOLD IT AT A HIGHER, PRE-SPLIT PRICE AND THE STOCK WENT HIGHER
AFTER THE SPLIT, WE OWED THE CLIENT THE DIFFERENCE. HOWEVER,
THE CLIENT CONTENDED HE WOULDN'T HAVE SOLD THE
AFOREMENTIONED
POST-SPLIT SHARES. AS A RESULT, WE FELT COMPELLED TO KEEP THE
CLIENTS BEST INTEREST IN MIND.



End of Report

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