



IAPD Report

ERIC ALLAN RUDNEY

CRD# 1221291

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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

ERIC ALLAN RUDNEY (CRD# 1221291)

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 **11/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	RUDNEY ASSOCIATES	CRD# 110235	03/03/2010

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	LINSCO/PRIVATE LEDGER CORP.	6413	FORT MILL, SC	04/03/1984 - 03/28/2001
B	WZW FINANCIAL SERVICES, INC.	5717	FORT MILL, SC	01/01/1984 - 03/21/1984

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
Regulatory Event	2
Customer Dispute	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 **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RUDNEY ASSOCIATES**
Main Address: 1499 DANVILLE BLVD, SUITE 250
ALAMO, CA 94507
Firm ID#: 110235

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	03/03/2010
	Texas	Investment Adviser Representative	Restricted Approval	07/13/2012

Branch Office Locations

RUDNEY ASSOCIATES
1499 DANVILLE BLVD, SUITE 250
ALAMO, CA 94507




Qualifications

PASSED INDUSTRY EXAMS

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

This individual has passed 1 principal/supervisory exam, 1 general industry/product exam, and 2 state securities law exams.



Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	04/14/1987

General Industry/Product Exams

	Exam	Category	Date
	General Securities Representative Examination (S7)	Series 7	12/17/1983

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	08/01/1997
	Uniform Securities Agent State Law Examination (S63)	Series 63	08/21/1984

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	04/03/1984 - 03/28/2001	LINSCO/PRIVATE LEDGER CORP.	CRD# 6413	FORT MILL, SC
B	01/01/1984 - 03/21/1984	WZW FINANCIAL SERVICES, INC.	CRD# 5717	

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
02/2002 - Present	RUDNEY ASSOCIATES, INC.	PRESIDENT/CCO	Y	SAN RAMON, CA, United States
08/1995 - Present	GILLETT FINANCIAL	GENERAL AGENTS	Y	SAN DIEGO, CA, 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.

No information reported.



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
Regulatory Event	2
Customer Dispute	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Cease and Desist
Date Initiated:	11/24/2025
Docket/Case Number:	3-22561
Employing firm when activity occurred which led to the regulatory action:	Rudney Associates, Inc
Product Type:	No Product

Allegations: The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted against Rudney Associates, Inc. ("Rudney Associates") and deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 203(k) of the Advisers Act against Eric A. Rudney ("Rudney"). In anticipation of the institution of these proceedings, Rudney Associates and Rudney (together, "Respondents") have submitted Offers of Settlement (the "Offers"), which the Commission has determined to accept. The commission finds that these proceedings arise out of long-standing compliance failures by Respondent Rudney Associates, a registered investment adviser, and its principal, Respondent Rudney. Rudney Associates violated Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder by failing to annually review the adequacy of its compliance policies and procedures, and by failing to implement its policies and procedures requiring it to (a) ensure that its Form ADV Part 2A ("brochure") was accurate and current, when the brochure inaccurately described



how Rudney Associates determined advisory fees, and (b) obtain written investment advisory agreements with all of its clients. Rudney caused the firm's failure to obtain the written advisory agreements. Rudney Associates also violated Section 204 of the Advisers Act and Rule 204-2(a)(14) thereunder by failing to maintain a record of when it delivered its brochure to its clients.

Current Status: Final

Resolution: Order

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 11/24/2025

Sanctions Ordered: Cease and Desist

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation? No

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or No



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

No

Regulator Statement

Rudney caused Rudney Associates' violations of Section 206(4) of the Advisers Act and Rule 206(4)-7(a) thereunder. Accordingly it is hereby ordered that Respondent Rudney cease and desist from committing or causing any violations and any future violations of Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder.

Disclosure 2 of 2**Reporting Source:**

Individual

Regulatory Action Initiated By:

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:

Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Undertaking

Date Initiated:

12/13/2002

Docket/Case Number:

3-11670

Employing firm when activity occurred which led to the regulatory action:

RUDNEY ASSOCIATES, INC.

Product Type:

No Product

Allegations:

FAILURE TO DISCLOSE TO CLIENTS CONFLICT OF INTEREST WITH TD WATERHOUSE (TDW), WHICH GENERATED SOFT DOLLAR CREDITS FOR RESEARCH. RECEIVED A CASH PAYMENT FROM TDW OF \$20,000. RECORDKEEPING VIOLATIONS (FINANCIAL RECORDS, COPY CONTRACTS, AND ANNUAL OFFER ADV PART II).

Current Status:

Final

Resolution:

Decision & Order of Offer of Settlement

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

Yes



Resolution Date: 09/21/2004
Sanctions Ordered: Cease and Desist
Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Undertaking

Monetary Sanction 1 of 2

Monetary Related Sanction: Disgorgement

Total Amount: \$22,330.84

Portion Levied against individual: \$22,330.84

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 09/21/2004

Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$40,000.00

Portion Levied against individual: \$40,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 09/21/2004

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

FINDINGS WERE THE RESULT OF A ROUTINE AUDIT. UNDERTAKING TO RETAIN INDEPENDENT CONSULTANT FOR TWO YEARS (COMPLETED). SUBSEQUENT AUDIT 2006 RESULTED IN ONLY A DEFICIENCY LETTER WITHOUT FURTHER PROCEEDINGS.



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LINSICO / PRIVATE LEDGER CORP. AND TD WATERHOUSE

Allegations: UNSUITABLE MUTUAL FUND ALLOCATION IN ADVISORY ACCOUNT.M

Product Type: Mutual Fund(s)

Alleged Damages: \$365,450.00

Customer Complaint Information

Date Complaint Received: 03/14/2003

Complaint Pending? No

Status: Litigation

Status Date: 03/05/2003

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR COURT OF CALIFORNIA, CONTRA COSTA COUNTY

Date Notice/Process Served: 03/05/2003

Litigation Pending? Yes

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LINSICO / PRIVATE LEDGER CORP.

Allegations: MISMANAGEMENT OF ADVISORY ACCOUNTS

Product Type: Mutual Fund

Alleged Damages: \$290,000.00

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: 08/23/2002
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 08/23/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

NASD

Docket/Case #: 02-05274

Date Notice/Process Served: 08/20/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/25/2003

Monetary Compensation Amount: \$82,260.00

Individual Contribution Amount: \$0.00

Firm Statement ERIC RUDNEY WAS NAMED IN THE ARBITRATION, HOWEVER WAS EXCUSED. THE CLAIM WAS SETTLED BETWEEN THE CLIENT AND THE BROKER/DEALER LINSKO/PRIVATE LEDGER.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: LINSKO PRIVATE LEDGER

Allegations: CLAIMANTS FELT THAT THEIR PORTFOLIOS WERE NOT INVESTED ACCORDING TO THE INVESTMENT OBJECTIVES.

Product Type: Mutual Fund

Alleged Damages: \$290,000.00

Arbitration Information

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

NASD

Docket/Case #: 02-05274

Date Notice/Process Served: 08/20/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/25/2003



Monetary Compensation Amount: \$82,260.00

Individual Contribution Amount: \$0.00

Broker Statement ERIC RUDNEY WAS NAMED IN THE ARBITRATION, HOWEVER WAS EXCUSED. THE CLAIM WAS SETTLED BETWEEN THE CLIENT AND THE BROKER/DEALER LINSICO/PRIVATE LEDGER.



End of Report

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