



IAPD Report

JAY P MECHLING

CRD# 1238949

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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

JAY P MECHLING (CRD# 1238949)

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 **05/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	UBS FINANCIAL SERVICES INC.	CRD# 8174	11/28/2008
B	UBS FINANCIAL SERVICES INC.	CRD# 8174	12/12/2008

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **30** 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	MORGAN STANLEY & CO. INCORPORATED	8209	AUSTIN, TX	04/02/2007 - 12/02/2008
IA	MORGAN STANLEY & CO. INCORPORATED	8209	AUSTIN, TX	04/02/2007 - 12/02/2008
IA	MORGAN STANLEY	7556	AUSTIN, TX	08/24/1984 - 04/02/2007

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
Regulatory Event	2
Civil Event	1
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 **30** 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 BOX Exchange LLC	General Securities Representative	Approved	05/16/2012
B Cboe Exchange, Inc.	General Securities Representative	Approved	12/15/2008
B FINRA	General Securities Representative	Approved	12/12/2008
B NYSE American LLC	General Securities Representative	Approved	12/15/2008
B NYSE Arca, Inc.	General Securities Representative	Approved	12/15/2008
B NYSE Texas, Inc.	General Securities Representative	Approved	07/20/2022
B Nasdaq ISE, LLC	General Securities Representative	Approved	12/15/2008
B Nasdaq PHLX LLC	General Securities Representative	Approved	12/15/2008
B Nasdaq Stock Market	General Securities Representative	Approved	12/15/2008
B New York Stock Exchange	General Securities Representative	Approved	12/15/2008
B Alabama	Agent	Approved	08/01/2023
B Arizona	Agent	Approved	02/02/2011
B California	Agent	Approved	12/22/2008



Qualifications

Regulator	Registration	Status	Date
B Colorado	Agent	Approved	01/26/2016
IA Colorado	Investment Adviser Representative	Approved	07/13/2023
B Connecticut	Agent	Approved	06/16/2020
B Delaware	Agent	Approved	10/28/2011
B District of Columbia	Agent	Approved	02/10/2026
B Florida	Agent	Approved	12/15/2008
B Georgia	Agent	Approved	07/16/2019
B Idaho	Agent	Approved	01/18/2023
B Illinois	Agent	Approved	09/27/2013
B Kansas	Agent	Approved	12/15/2008
B Louisiana	Agent	Approved	06/28/2022
B Maryland	Agent	Approved	06/28/2022
B Massachusetts	Agent	Approved	03/31/2020
B Michigan	Agent	Approved	05/26/2026
B Minnesota	Agent	Approved	05/29/2025
B New Hampshire	Agent	Approved	10/15/2025
B New Mexico	Agent	Approved	12/11/2019
B New York	Agent	Approved	12/15/2008
B North Carolina	Agent	Approved	05/15/2024



Qualifications

Regulator	Registration	Status	Date
B Ohio	Agent	Approved	12/15/2008
B Oklahoma	Agent	Approved	06/02/2021
B Pennsylvania	Agent	Approved	12/15/2008
B Puerto Rico	Agent	Approved	07/03/2019
B South Carolina	Agent	Approved	01/27/2022
B Tennessee	Agent	Approved	11/09/2020
IA Texas	Investment Adviser Representative	Approved	11/28/2008
B Texas	Agent	Approved	12/15/2008
B Virginia	Agent	Approved	09/10/2025
B Washington	Agent	Approved	12/15/2008

Branch Office Locations

UBS FINANCIAL SERVICES INC.
Minturn, CO

UBS FINANCIAL SERVICES INC.
Minturn, 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, 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
 National Commodity Futures Examination (S3)	Series 3	04/28/1987
 General Securities Representative Examination (S7)	Series 7	08/18/1984
 Direct Participation Programs Representative Examination (S22)	Series 22	03/02/1984

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	07/08/1994
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/29/1984

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	04/02/2007 - 12/02/2008	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	AUSTIN, TX
IA	04/02/2007 - 12/02/2008	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	AUSTIN, TX
IA	08/24/1984 - 04/02/2007	MORGAN STANLEY	CRD# 7556	AUSTIN, TX
B	08/23/1984 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	AUSTIN, TX
B	03/08/1984 - 07/02/1984	UNIVERSAL BROKERAGE, INC.	CRD# 13862	

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	AUSTIN, TX, 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.

Austin Recovery / 4201 S. Congress Ave. #202 Austin, TX 78745 / Other/ Charities, Cultural, Educational & Political Organisations / Drug and Alcohol Rehabilitation / Member of Board of Directors / / Board Meetings / Start Date 02/01/2017/ 501C3 /



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
Civil Event	1
Customer Dispute	1

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: VA Corporation Commission's Securities Division

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 03/02/1983

Docket/Case Number: 820044

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

Product Type:

Other Product Type(s):

Allegations: Denied registration for noncompliance with previously reported Commission Order.

Current Status: Final

Resolution: Decision

Resolution Date: 03/02/1983

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$191,000.00

Other Sanctions Ordered:



Sanction Details: Denial Letter

Regulator Statement upon Enforcement Section's investigation resulting in Permanent Injunction and Fine in the amount of \$ 191,000 which remains outstanding.

Reporting Source: Individual

Regulatory Action Initiated By: SECURITIES DIVISION-COMMONWEALTH OF VIRGINIA

Sanction(s) Sought: Bar
Expulsion
Monetary Penalty other than Fines

Date Initiated: 03/02/1983

Docket/Case Number: 820044

Employing firm when activity occurred which led to the regulatory action: ROBCO OIL INC.

Product Type: No Product

Allegations: DENIED REGISTRATION FOR NON-COMPLIANCE WITH PREVIOUSLY REPORTED COMMISSION ORDER.

Current Status: Final

Resolution: Decision

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 03/02/1983

Sanctions Ordered: Bar (Permanent)
Expulsion
Monetary Penalty other than Fines

Sanction 1 of 1

Sanction Type: Bar (Permanent)

Capacities Affected: ALL CAPACITIES

Duration:

Start Date: 10/26/1984

End Date: 07/02/2010

Monetary Sanction 1 of 1

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$191,000.00

Portion Levied against individual: \$10,000.00

**Payment Plan:**

Is Payment Plan Current: No
Date Paid by individual: 04/16/2010
Was any portion of penalty waived? Yes
Amount Waived: \$181,000.00

Broker Statement

MR. MECHLING BECAME EMPLOYED WITH ROBCO SHORTLY AFTER GRADUATING FROM COLLEGE AND HE HAD BEEN ASSURED BY PRINCIPALS OF ROBCO THAT HE DID NOT NEED SECURITIES LICENSE. HE RELIED UPON ASSURANCES FROM ROBCO COUNSEL ALL MATTERS RELATING TO THE PROCEEDINGS IN THE COMMISSION HAD BEEN RESOLVED AND HE WAS FREE TO RESUME SALES TO EXISTING CLIENTS AND NOT POTENTIAL NEW CLIENTS. MR. MECHLING REQUESTED THAT THE COMMISSION VACATE THE INJUNCTION ORDERED IN THE SETTLEMENT AND REDUCE THE AMOUNT OF THE PANALTY AND FINE TO \$10,000. THE SECURITIES DIVISION-COMMONWEALTH OF VIRGINIA CONDUCTED AN INVESTIGATION AND CONFIRMED THE VERACITY OF THE MR. MECHLINH ALLEGATIONS AND DID NOT OPPOSE THE RELIEF REQUESTED IN THE PETITION. THE DIVISION ORDERED THAT: (I)THE PERMANENT BAR FROM PRATICIPATION IN THE SECURITIES INDUSTRY BE LIFTED AND IS OF NO FURTHER EFFECT. (II)THE PENALTY AND FINE IS REDUCED TO \$10,000 AND IS SATISFIED.(III) THIS CASE IS DISMISSED.

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: VA Corporation Commission's Securities Division
Sanction(s) Sought:
Other Sanction(s) Sought:
Date Initiated: 08/24/1990
Docket/Case Number: SEC840010/820044
Employing firm when activity occurred which led to the regulatory action:
Product Type:
Other Product Type(s):
Allegations: Denied registration for noncompliance with previously reported Commission Order.
Current Status: Final
Resolution: Decision
Resolution Date: 08/24/1990
Sanctions Ordered: Revocation/Expulsion/Denial
Other Sanctions Ordered:
Sanction Details: Denial Letter



Regulator Statement	upon Enforcement Section's investigation resulting in Permanent Injunction and Fine in the amount of \$ 191,000 which remains outstanding.
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Reporting Source:	Individual
Regulatory Action Initiated By:	SECURITIES DIVISION-COMMONWEALTH OF VIRGINIA
Sanction(s) Sought:	Bar Expulsion Monetary Penalty other than Fines Revocation
Date Initiated:	08/24/1990
Docket/Case Number:	SEC840010/820044
Employing firm when activity occurred which led to the regulatory action:	ROBCO OIL INC.
Product Type:	No Product
Allegations:	DENIED REGISTRATION FOR NON-COMPLIANCE WITH PREVIOUSLY REPORTED COMMISSION ORDER.
Current Status:	Final
Resolution:	Decision
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	08/24/1990
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Expulsion Revocation
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$191,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	07/02/2010
Was any portion of penalty waived?	Yes
Amount Waived:	\$181,000.00
Broker Statement	MR. MECHLING BECAME EMPLOYED WITH ROBCO SHORTLY AFTER



GRADUATING FROM COLLEGE AND HE HAD BEEN ASSURED BY PRINCIPALS OF ROBCO THAT HE DID NOT NEED SECURITIES LICENSE. HE RELIED UPON ASSURANCES FROM ROBCO COUNSEL ALL MATTERS RELATING TO THE PROCEEDINGS IN THE COMMISSION HAD BEEN RESOLVED AND HE WAS FREE TO RESUME SALES TO EXISTING CLIENTS AND NOT POTENTIAL NEW CLIENTS. MR. MECHLING REQUESTED THAT THE COMMISSION VACATE THE INJUNCTION ORDERED IN THE SETTLEMENT AND REDUCE THE AMOUNT OF THE PANALTY AND FINE TO \$10,000. THE SECURITIES DIVISION-COMMONWEALTH OF VIRGINIA CONDUCTED AN INVESTIGATION AND CONFIRMED THE VERACITY OF THE MR. MECHLINH ALLEGATIONS AND DID NOT OPPOSE THE RELIEF REQUESTED IN THE PETITION. THE DIVISION ORDERED THAT: (I)THE PERMANENT BAR FROM PARTICIPATION IN THE SECURITIES INDUSTRY BE LIFTED AND IS OF NO FURTHER EFFECT. (II)THE PENALTY AND FINE IS REDUCED TO \$10,000 AND IS SATISFIED.(III) THIS CASE IS DISMISSED.



Civil Event

This disclosure event involves an injunction issued by a foreign or domestic court in connection with investment-related activity, a finding by a domestic or foreign court of a violation of any investment-related statute or regulation, or an action dismissed by a domestic or foreign court pursuant to a settlement agreement.

Disclosure 1 of 1

Reporting Source: Regulator

Initiated By: COMMONWEALTH OF VIRGINIA

Relief Sought:

Other Relief Sought:

Date Court Action Filed: 03/02/1983

Product Type: No Product

Other Product Types:

Court Details: DOCKET #SEC 840010

Employing firm when activity occurred which led to the action: ROBCO OIL, INC.

Allegations: MECHLING ALLEGEDLY SOLICITED A VA. RESIDENT TO INVEST IN A DRILLING PROGRAM. HE IS NOT, AND NEVER HAS BEEN, REGISTERED AS AN AGENT UNDER THE VA. SECURITIES ACT.

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 03/02/1983

Sanctions Ordered or Relief Granted: Cease and Desist/Injunction

Other Sanctions:

Sanction Details: AN ORDER OF TEMPORARY INJUNCTION AND ORDER TO SHOW CAUSE WAS ISSUED AGAINST MECHLING

Regulator Statement AN ORDER OF TEMPORARY INJUNCTION AND ORDER TO SHOW CAUSE WAS ISSUED AGAINST MECHLING FROM TRANSACTING BUSINESS IN THE COMMONWEALTH AS AN AGENT AS PROSCRIBED BY VA. CODE 13.1-504(A) AND FROM OFFERING OR SELLING ANY SECURITY AS PROSCRIBED BY VA. CODE 13.1-507.

Reporting Source: Individual

Initiated By: VIRGINIA STATE CORPORATION COMMISSION

Relief Sought:

Other Relief Sought:

Date Court Action Filed: 10/26/1984

Product Type: Other

Other Product Types: NOT PROVIDED

Court Details: NOT PROVIDED



Employing firm when activity occurred which led to the action:

Allegations: NOT PROVIDED

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 10/26/1984

Sanctions Ordered or Relief Granted:

Other Sanctions: NOT PROVIDED

Sanction Details: NOT PROVIDED

Broker Statement A FINAL ORDER WAS ENTERED AGAINST MECHLING ON OCTOBER 26, 1984 IN THE COMMONWEALTH OF VIRGINIA, BY THE STATE CORPORATION COMMISSION. THIS WAS AS A RESULT OF MECHLING'S INVOLVEMENT WITH JAMES W. ROBSON.



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:	UBS FINANCIAL SERVICES INC
Allegations:	THE CLIENT'S ATTORNEY ALLEGES HIS FINANCIAL ADVISOR CHURNED HIS CLIENT'S ACCOUNT AND PLACED HIM IN UNSUITABLE SECURITIES. TIME FRAME: JANUARY 4, 2010 TO APRIL 10, 2011.
Product Type:	Other: EXCHANGE TRADED FUNDS
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	ESTIMATED TO BE IN EXCESS OF \$5000
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:	01/06/2012
Complaint Pending?	No
Status:	Denied
Status Date:	03/30/2012
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

Broker Statement	THE ALLEGATIONS AS ALLEGED ARE WITHOUT MERIT. I WAS NOT PRIVY TO ANY INFORMATION REGARDING THE MEDICAL ISSUES THAT THE CLIENT MAY HAVE HAD NOR WAS I INFORMED BY THE CLIENT OR HIS REPRESENTATIVES OF ANY ISSUES THAT WOULD IMPACT HIM PHYSICALLY. FURTHERMORE, NO SECURITIES WERE EVER BOUGHT IN HIS ACCOUNT AS NEW ISSUES AND ANY CLOSED END FUNDS THAT WERE PURCHASED WERE SELLING AT A DISCOUNT TO NAV AND RATED AS A BUY BY UBS RESEARCH. THE ALLEGATIONS REGARDING THE TURNOVER RATE IN THE ACCOUNT WERE CAUSED BY TWO MAJOR FACTORS. THOSE BEING THAT THE CD'S HELD IN THE ACCOUNT MATURED AND THE FUNDS GENERATED BY THE REDEMPTIONS WERE USED TO PURCHASE SECURITIES APPROVED BY THE CLIENT AND THE FLASH CRASH OF MAY 6, 2010 IN WHICH I HAD PLACED PROTECTIVE STOP LOSS ORDERS AS A SAFETY VALVE THAT WERE ALL EXECUTED ON THAT DATE AND SAVED THE
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CLIENT SUBSTANTIAL LOSSES. LASTLY, THE CLIENT'S DAUGHTER-IN-LAW WAS PRESENT FOR VIRTUALLY EVERY MEETING I HAD WITH THIS CLIENT AND INTERJECTED HER OPINIONS AS WELL DURING THESE MEETINGS.



End of Report

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