



## IAPD Report

# BRUCE HOWARD GALPERT

CRD# 1288182

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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

### BRUCE HOWARD GALPERT (CRD# 1288182)

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 **09/30/2026**.

### CURRENT EMPLOYERS

|    | Firm                               | CRD#       | Registered Since |
|----|------------------------------------|------------|------------------|
| B  | WELLS FARGO CLEARING SERVICES, LLC | CRD# 19616 | 03/01/2002       |
| IA | WELLS FARGO ADVISORS               | CRD# 19616 | 07/24/2003       |

### QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **36** 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 PAINWEBBER INC.             | 8174 | WEEHAWKEN, NJ | 11/23/1994 - 03/11/2002 |
| B | SMITH BARNEY INC.               | 7059 | NEW YORK, NY  | 12/14/1989 - 12/09/1994 |
| B | ALEX. BROWN & SONS INCORPORATED | 20   | NEW YORK, NY  | 03/06/1989 - 11/21/1989 |

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 | 10    |



## 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 **36** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**  
Main Address: ONE NORTH JEFFERSON AVENUE  
MAIL CODE: H0004-05E  
ST. LOUIS, MO 63103-2205  
Firm ID#: 19616

|    | Regulator               | Registration                      | Status   | Date       |
|----|-------------------------|-----------------------------------|----------|------------|
| B  | Cboe Exchange, Inc.     | General Securities Representative | Approved | 10/18/2021 |
| B  | FINRA                   | General Securities Representative | Approved | 03/01/2002 |
| B  | NYSE American LLC       | General Securities Representative | Approved | 07/29/2011 |
| B  | Nasdaq PHLX LLC         | General Securities Representative | Approved | 10/01/2011 |
| B  | Nasdaq Stock Market     | General Securities Representative | Approved | 07/12/2006 |
| B  | New York Stock Exchange | General Securities Representative | Approved | 03/04/2002 |
| B  | Alabama                 | Agent                             | Approved | 10/29/2024 |
| B  | Arizona                 | Agent                             | Approved | 03/01/2002 |
| IA | Arizona                 | Investment Adviser Representative | Approved | 03/21/2023 |
| B  | Arkansas                | Agent                             | Approved | 02/21/2025 |
| B  | California              | Agent                             | Approved | 03/01/2002 |
| B  | Colorado                | Agent                             | Approved | 12/12/2007 |
| B  | Connecticut             | Agent                             | Approved | 01/03/2018 |



## Qualifications

|    | Regulator            | Registration                      | Status   | Date       |
|----|----------------------|-----------------------------------|----------|------------|
| B  | District of Columbia | Agent                             | Approved | 10/01/2026 |
| B  | Florida              | Agent                             | Approved | 03/05/2002 |
| B  | Georgia              | Agent                             | Approved | 07/10/2013 |
| B  | Hawaii               | Agent                             | Approved | 09/25/2026 |
| B  | Idaho                | Agent                             | Approved | 05/11/2017 |
| B  | Illinois             | Agent                             | Approved | 03/06/2002 |
| B  | Iowa                 | Agent                             | Approved | 05/20/2010 |
| B  | Maine                | Agent                             | Approved | 10/22/2024 |
| B  | Maryland             | Agent                             | Approved | 07/12/2005 |
| B  | Minnesota            | Agent                             | Approved | 08/08/2019 |
| B  | Missouri             | Agent                             | Approved | 05/24/2024 |
| B  | Nebraska             | Agent                             | Approved | 05/28/2024 |
| B  | Nevada               | Agent                             | Approved | 10/28/2002 |
| B  | New Jersey           | Agent                             | Approved | 04/05/2016 |
| B  | New Mexico           | Agent                             | Approved | 03/01/2002 |
| IA | New Mexico           | Investment Adviser Representative | Approved | 07/24/2003 |
| B  | New York             | Agent                             | Approved | 03/01/2002 |
| B  | North Carolina       | Agent                             | Approved | 09/12/2025 |
| B  | Ohio                 | Agent                             | Approved | 01/31/2025 |



## Qualifications

|    | Regulator      | Registration                      | Status              | Date       |
|----|----------------|-----------------------------------|---------------------|------------|
| B  | Oklahoma       | Agent                             | Approved            | 01/13/2025 |
| B  | Oregon         | Agent                             | Approved            | 12/16/2010 |
| B  | Pennsylvania   | Agent                             | Approved            | 10/30/2006 |
| B  | South Carolina | Agent                             | Approved            | 11/21/2023 |
| B  | South Dakota   | Agent                             | Approved            | 10/29/2024 |
| B  | Tennessee      | Agent                             | Approved            | 05/16/2025 |
| B  | Texas          | Agent                             | Approved            | 03/01/2002 |
| IA | Texas          | Investment Adviser Representative | Restricted Approval | 01/30/2020 |
| B  | Utah           | Agent                             | Approved            | 02/18/2021 |
| B  | Virginia       | Agent                             | Approved            | 10/29/2010 |
| B  | Washington     | Agent                             | Approved            | 07/21/2004 |
| B  | Wisconsin      | Agent                             | Approved            | 10/29/2024 |
| B  | Wyoming        | Agent                             | Approved            | 10/29/2024 |

### Branch Office Locations

**WELLS FARGO ADVISORS**  
18700 N HAYDEN RD STE 525  
SCOTTSDALE, AZ 85255

**WELLS FARGO ADVISORS**  
315 PASEO DE PERALTA  
SANTA FE, NM 87501

**WELLS FARGO ADVISORS**  
SCOTTSDALE, AZ



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

#### Principal/Supervisory Exams

|                                                                                   | Exam                                 | Category  | Date       |
|-----------------------------------------------------------------------------------|--------------------------------------|-----------|------------|
|  | NFA Branch Manager Examination (S30) | Series 30 | 02/14/2004 |

#### General Industry/Product Exams

|                                                                                     | Exam                                               | Category  | Date       |
|-------------------------------------------------------------------------------------|----------------------------------------------------|-----------|------------|
|  | Securities Industry Essentials Examination (SIE)   | SIE       | 10/01/2018 |
|  | Futures Managed Funds Examination (S31)            | Series 31 | 02/07/2004 |
|  | General Securities Representative Examination (S7) | Series 7  | 08/18/1984 |

#### State Securities Law Exams

|                                                                                     | Exam                                                 | Category  | Date       |
|-------------------------------------------------------------------------------------|------------------------------------------------------|-----------|------------|
|  | Uniform Investment Adviser Law Examination (S65)     | Series 65 | 07/10/1995 |
|  | Uniform Securities Agent State Law Examination (S63) | Series 63 | 08/27/1984 |

### 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 | 11/23/1994 - 03/11/2002 | UBS PAINWEBBER INC.                                | CRD# 8174 | WEEHAWKEN, NJ   |
| B | 12/14/1989 - 12/09/1994 | SMITH BARNEY INC.                                  | CRD# 7059 | NEW YORK, NY    |
| B | 03/06/1989 - 11/21/1989 | ALEX. BROWN & SONS INCORPORATED                    | CRD# 20   |                 |
| B | 01/07/1988 - 12/13/1988 | OPPENHEIMER & CO., INC.                            | CRD# 630  |                 |
| B | 08/22/1984 - 12/23/1987 | MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | CRD# 7691 |                 |

### 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           |
|-------------------|------------------------------------|--------------------|--------------------|-----------------------------|
| 11/2016 - Present | WELLS FARGO CLEARING SERVICES, LLC | REGISTERED REP     | Y                  | SANTA FE, NM, United States |
| 02/1980 - Present | VIDEO VENDING                      | OTHER - PRES/OWNER | N                  | DALLAS, TX, United States   |
| 05/2009 - 11/2016 | WELLS FARGO ADVISORS LLC           | REGISTERED REP     | Y                  | SANTA FE, NM, 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 |
|------------------|-------|
| Customer Dispute | 10    |

### 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 10

|                                                                            |                                                                                                                                                                             |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reporting Source:</b>                                                   | Individual                                                                                                                                                                  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | Wells Fargo Advisors                                                                                                                                                        |
| <b>Allegations:</b>                                                        | Client alleged FA promised him a monthly income stream that was equal to his former salary, but instead it has been one quarter of his former salary. (6/2/2014-10/24/2017) |
| <b>Product Type:</b>                                                       | Other: Miscellaneous                                                                                                                                                        |
| <b>Alleged Damages:</b>                                                    | \$0.00                                                                                                                                                                      |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | Alleged damages, not specified, believed to be \$5,000 or more.                                                                                                             |
| <b>Is this an oral complaint?</b>                                          | No                                                                                                                                                                          |
| <b>Is this a written complaint?</b>                                        | Yes                                                                                                                                                                         |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No                                                                                                                                                                          |

### Customer Complaint Information

|                                 |            |
|---------------------------------|------------|
| <b>Date Complaint Received:</b> | 10/24/2017 |
| <b>Complaint Pending?</b>       | No         |
| <b>Status:</b>                  | Denied     |
| <b>Status Date:</b>             | 11/06/2017 |

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

I had numerous documented discussions with this client over the course of several years regarding his over-spending habits and his unwillingness to follow a prudent financial plan that we developed together and agreed upon. There was no remuneration paid by me or my firm and the complaint was denied.

**Disclosure 2 of 10****Reporting Source:**

Firm

**Employing firm when activities occurred which led to the complaint:**

UBS FINANCIAL SERVICES INC.

**Allegations:**

CLIENT ALLEGES THAT "FA GALPERT DID NOT INFORM [HER] THAT HER ANNUITY INCLUDED HIGH INTERNAL COSTS, NOR DID HE DISCLOSE THE ANNUITY'S HIGH SURRENDER CHARGES OR THE LONG-TERM NATURE OF THE FEES." CLIENT ALSO ALLEGES THAT "THE ANNUITY WAS NOT SUITABLE FOR HER."

**Product Type:**

Annuity(ies) - Variable

**Alleged Damages:**

\$4,290.09

**Customer Complaint Information****Date Complaint Received:****Complaint Pending?****Status:**

Arbitration/Reparation

**Status Date:****Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:**

NASD; CASE# 04-07805

**Date Notice/Process Served:**

11/15/2004

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

02/18/2005

**Monetary Compensation Amount:**

\$4,290.99

**Individual Contribution Amount:**

\$0.00

**Firm Statement**

PLEASE ARCHIVE. ARBITRATION SETTLED SETTLED FOR LESS THAN \$10,000.

**Reporting Source:**

Individual



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

**Allegations:** CLIENT ALLEGES THAT "FA GALPERT DID NOT INFORM [HER] THAT HER ANNUITY INCLUDED HIGH INTERNAL COSTS, NOR DID HE DISCLOSE THE ANNUITY'S HIGH SURRENDER CHARGES OR THE LONG-TERM NATURE OF THE FEES." CLIENT ALSO ALLEGES THAT "THE ANNUITY WAS NOT SUITABLE FOR HER."

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$4,290.09

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 11/15/2004

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; CASE# 04-07805

**Date Notice/Process Served:** 11/15/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 02/18/2005

**Monetary Compensation Amount:** \$4,290.99

**Individual Contribution Amount:** \$0.00

**Broker Statement** PLEASE ARCHIVE. ARBITRATION SETTLED, SETTLED FOR LESS THAN \$10,000.

### Disclosure 3 of 10

**Reporting Source:** Firm

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

**Allegations:** CLIENT ALLEGED THAT BROKER MISREPRESENTED FEES OF MUTUAL FUNDS, ENGAGED IN UNAUTHORIZED TRADING, AND PLACED CLIENTS IN UNSUITABLE INVESTMENTS. DAMAGES ESTIMATED TO EXCEED \$5000. TIME PERIOD: AUGUST 2000 - JULY 2002

**Product Type:** Annuity-Variable

**Alleged Damages:** \$0.00



**Alleged Damages Amount** DAMAGES ESTIMATED TO EXCEED \$5000  
**Explanation (if amount not exact):**

**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:** 03/21/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/27/2004

**Settlement Amount:**

**Individual Contribution Amount:**  
.....

**Reporting Source:** Individual

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

**Allegations:** CLEINT ALLEGED THAT BROKER MISREPRESENTED FEES OF MUTUAL FUNDS,ENGAGED IN UNAUTHORIZED TRADING, AND PLACED CLIENTS IN UNSUITABLE INVESTMENTS. DAMAGES ESTIMATED TO EXCEED \$5000. TIME PERIOD: AUGUST-JULY 2002

**Product Type:** Annuity-Variable  
Unit Investment Trust

**Alleged Damages:** \$0.00

**Alleged Damages Amount** DAMAGES ESTIMATED TO EXCEED \$5000  
**Explanation (if amount not exact):**

**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:** 03/21/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/27/2004

**Settlement Amount:**

**Individual Contribution Amount:**

**Disclosure 4 of 10**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT FA TOLD HIM THAT PRINCIPAL OF VARIABLE ANNUITY WAS A GURANTEED DEATH BENEFIT.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$65,000.00

**Customer Complaint Information**

**Date Complaint Received:** 09/06/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/22/2003

**Settlement Amount:** \$52,000.00

**Individual Contribution Amount:** \$0.00

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT FA TOD HIM THAT PRINCIPAL OF VARIABLE ANNUITY WAS A GUARANTEED DEATH BENEFIT.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$65,000.00

**Customer Complaint Information**

**Date Complaint Received:** 09/06/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/22/2003

**Settlement Amount:** \$52,000.00

**Individual Contribution Amount:** \$0.00

**Disclosure 5 of 10**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.



**Allegations:** PLAINTIFFS ALLEGE UNAUTHORIZED TRADING, UNAUTHORIZED USE OF MARGIN, UNSUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION AND FRAUD IN CONNECTION WITH ANNUITIES AND OTHER UNSPECIFIED INVESTMENTS IN THEIR ACCOUNTS. DAMAGES UNSPECIFIED

**Product Type:** Annuity(ies) - Fixed

**Other Product Type(s):** OTHER UNSPECIFIED INVESTMENTS

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 05/17/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/09/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD DOCKET # 02-03863

**Date Notice/Process Served:** 07/09/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/12/2003

**Monetary Compensation Amount:** \$137,000.00

**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Court Details:** SANTA FE COUNTY FIRST JUDICIAL DISTRICT COURT  
DOCKET # D 0101 CV 200201016

**Date Notice/Process Served:** 05/17/2002

**Litigation Pending?** No

**Disposition:** Other

**Disposition Date:** 07/05/2002

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER, INC.

**Allegations:** PLAINTIFFS ALLEGE UNAUTHORIZED TRADING, UNAUTHORIZED USE OF MARGIN, UNSUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION AND FRAUD IN CONNECTION WITH ANNUITIES AND



OTHER UNSPECIFIED INVESTMENTS IN THEIR ACCOUNTS. DAMAGES UNSPECIFIED.

**Product Type:** Annuity(ies) - Fixed

**Other Product Type(s):** OTHER UNSPECIFIED INVESTMENTS

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 05/17/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/09/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD DOCKET #02-03863

**Date Notice/Process Served:** 07/09/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/12/2003

**Monetary Compensation Amount:** \$137,000.00

**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Court Details:** SANTA FE COUNTY FIRST JUDICIAL DISTRICT COURT DOCKET # D 0101 CV 200201016

**Date Notice/Process Served:** 05/17/2002

**Litigation Pending?** No

**Disposition:** Other

**Disposition Date:** 07/05/2002

**Broker Statement** LITIGATION WAS STAYED ON 7/5/2002 IN FAVOR OF ARBITRATION.

### Disclosure 6 of 10

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT BROKER MISREPRESENTED AN ANNUITY SURRENDER CHARGE RESULTING IN DAMAGES IN EXCESS OF \$5,000. TIME PERIOD: FEBRUARY 1999 - PRESENT



**Product Type:** Annuity-Variable

**Alleged Damages:** \$5,112.00

**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:** 05/09/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/04/2003

**Settlement Amount:**

**Individual Contribution  
Amount:**

.....

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** UBS PAINEWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT BROKER MISREPRESENTED AN ANNUITY  
SURRENDER CHARGE RESULTING IN DAMAGES IN EXCESS OF \$5,000.  
TIME PERIOD: FEBRUARY 1999-PRESENT

**Product Type:** Annuity-Variable

**Alleged Damages:** \$5,112.00

**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:** 05/09/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/04/2003

**Settlement Amount:**

**Individual Contribution  
Amount:**

### Disclosure 7 of 10

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:**

UBS PAINWEBBER INC.

**Allegations:**

CLIENTS ALLEGE THAT FA GALPERT "STARTED BUYING STOCKS WITHOUT OUR KNOWLEDGE OR AUTHORIZATION." CLIENTS FURTHER ALLEGE THAT HE "PURCHASED TWO MUTUAL FUNDS" WITHOUT DISCUSSION AND THEN "IMPLEMENTED A RISKY STRATEGY OF AVERAGING DOWN ON A VERY RISK STOCK POSITION" AND DID NOT INFORM THEM ABOUT IT. ALLEGED DAMAGES: NOT SPECIFIED, BUT EST.TO BE OVER \$5000

**Product Type:**

Equity-OTC  
Mutual Fund

**Alleged Damages:**

\$0.00

**Alleged Damages Amount Explanation (if amount not exact):**

EST.TO BE OVER \$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:**

10/29/2001

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

06/03/2002

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:**

Individual

**Employing firm when activities occurred which led to the complaint:**

UBS PAINWEBBER INC.

**Allegations:**

CLIENTS ALLEGE THAT FA GALPERT "STARTED BUYING STOCKS WITHOUT OUR KNOWLEDGE OR AUTHORIZATION." CLIENTS FURTHER ALLEGE THAT HE "PURCHASED TWO MUTUAL FUNDS" WITHOUT DISCUSSION AND THEN "IMPLEMENTED A RISKY STRATEGY OF AVERAGING DOWN ON A VERY RISK STOCK POSITION" AND DID NOT INFORM THEM ABOUT IT. ALLEGED DAMAGES: NOT SPECIFIED, BUT EST.TO BE OVER \$5000.

**Product Type:**

Equity-OTC  
Mutual Fund

**Alleged Damages:**

\$0.00

**Alleged Damages Amount Explanation (if amount not exact):**

ESTIMATED TO BE OVER \$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: 10/29/2001

Complaint Pending? No

Status: Denied

Status Date: 06/03/2002

Settlement Amount:

Individual Contribution  
Amount:

### Disclosure 8 of 10

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: PAINWEBBER INC.

Allegations: CLIENT ALLEGES THAT THE PAINWEBBER FA MADE AN UNAUTHORIZED SALE OF WHOLE FOODS, FAILED TO EXECUTE THE SALE OF PRICELINE COM AT \$90, DISREGARDED CLIENT'S INVESTMENT PROFILE BY RECOMMENDING SEVEN SEAS PATROLEUM AND DID NOT EXPLAIN THE RISKS OF THE GOLDEN SELECT VARIABLE ANNUITY. CLIENT SEEKS \$56,672.98 TIME PERIOD 1998-1999

Product Type: Annuity(ies) - Variable

Other Product Type(s): EQUITY-OTC

Alleged Damages: \$56,672.98

### Customer Complaint Information

Date Complaint Received: 06/17/1999

Complaint Pending? No

Status: Settled

Status Date: 10/26/1999

Settlement Amount: \$8,350.00

Individual Contribution  
Amount: \$4,175.00

### Disclosure 9 of 10

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: PAINWEBBER

Allegations: CLAIMANT ALLEGES UNAUTHORIZED TRADING, UNSUITABILITY AND BREACH OF FIDUCIARY DUTY REGARDING



TRANSACTIONS ORDERED BY AUTHORIZED CPA IN TECHNOLOGY AND OTHER STOCKS IN 1997. CLAIMANT SEEKS DAMAGES IN THE AMOUNT OF \$175,617.56.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Other Product Type(s):** EQUITY OTC

**Alleged Damages:** \$175,617.56

### Customer Complaint Information

**Date Complaint Received:** 03/11/1999

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/19/2000

**Settlement Amount:** \$70,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** 1. ALTHOUGH THE STATEMENT OF CLAIM ALLEGES UNAUTHORIZED TRADES BY GALPERT, ALL TRADES WERE ENTERED BY [CUSTOMER'S] AUTHORIZED AGENT. 2. ALL CHARGES AGAINST GALPERT WERE DISMISSED PRIOR TO SETTLEMENT. PAINWEBBER THEN SETTLED THE CLAIM SEPARATELY.

### Disclosure 10 of 10

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH

**Allegations:** THE [CUSTOMERS] HAD INVESTED \$27,000 ON JULY 29, 1987. THE CLIENTS STATED OBJECTIVE WAS \$10,000 FOR LONG TERM GROWTH WITH A HIGH DEGREE OF SAFETY. THE REMAINING AMOUNT WAS TO BE PLACED IN CONSERVATIVE INVESTMENTS TO BE UTILIZED BY THE CLIENT TO PAY THEIR INCOME TAXES. THE OCTOBER MARKET DECLINE SEVERLY ERODED THE CLIENTS INVESTMENTS

**Product Type:** Other

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 10/01/1987

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/01/1987

**Settlement Amount:** \$13,211.00

**Individual Contribution Amount:** \$13,211.00

**Broker Statement** FOR THE SAKE OF GOOD CLIENT RELATIONS, IT WAS DECIDED TO SETTLE IN THE AMOUNT OF \$13,211.00. I CONTRIBUTED



THE ENTIRE AMOUNT.  
NOT PROVIDED



## End of Report

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