



IAPD Report

Stephen Walter Pendergast

CRD# 1388526

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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

Stephen Walter Pendergast (CRD# 1388526)

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 **07/09/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	11/29/2017
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	11/29/2017

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **19** 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	WELLS FARGO CLEARING SERVICES, LLC	19616	DANBURY, CT	12/19/2008 - 11/30/2017
IA	WELLS FARGO CLEARING SERVICES, LLC	19616	DANBURY, CT	12/19/2008 - 11/30/2017
IA	UBS FINANCIAL SERVICES INC.	8174	WESTPORT, CT	10/25/2004 - 12/26/2008

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	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 **19** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**

Main Address: 200 VESEY ST.
NEW YORK, NY 10281

Firm ID#: 31194

	Regulator	Registration	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	11/29/2017
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe Exchange, Inc.	General Securities Representative	Approved	11/29/2017
B	FINRA	General Securities Representative	Approved	11/29/2017
B	Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/01/2020
B	MEMX LLC	General Securities Representative	Approved	11/02/2020
B	MIAX PEARL, LLC	General Securities Representative	Approved	11/01/2020
B	NYSE American LLC	General Securities Representative	Approved	11/29/2017



Qualifications

	Regulator	Registration	Status	Date
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/29/2017
B	NYSE National, Inc.	General Securities Representative	Approved	11/18/2020
B	NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	11/18/2020
B	Nasdaq ISE, LLC	General Securities Representative	Approved	11/29/2017
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/29/2017
B	Nasdaq Stock Market	General Securities Representative	Approved	11/29/2017
B	Nasdaq Texas, LLC	General Securities Representative	Approved	11/29/2017
B	New York Stock Exchange	General Securities Representative	Approved	11/29/2017
B	California	Agent	Approved	11/29/2017
B	Colorado	Agent	Approved	11/29/2017
B	Connecticut	Agent	Approved	11/29/2017
IA	Connecticut	Investment Adviser Representative	Approved	11/29/2017
B	Florida	Agent	Approved	11/29/2017
B	Georgia	Agent	Approved	01/05/2022
B	Maryland	Agent	Approved	11/29/2017
B	Massachusetts	Agent	Approved	11/29/2017
B	Michigan	Agent	Approved	12/04/2017
B	Minnesota	Agent	Approved	02/05/2026



Qualifications

	Regulator	Registration	Status	Date
B	New Hampshire	Agent	Approved	02/27/2019
B	New Jersey	Agent	Approved	11/29/2017
B	New York	Agent	Approved	11/29/2017
B	North Carolina	Agent	Approved	03/03/2020
B	Pennsylvania	Agent	Approved	11/29/2017
B	Tennessee	Agent	Approved	11/29/2017
B	Texas	Agent	Approved	11/29/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	11/29/2017
B	Utah	Agent	Approved	02/24/2026
B	Washington	Agent	Approved	09/01/2026
B	Wisconsin	Agent	Approved	02/09/2026

Branch Office Locations

RBC CAPITAL MARKETS, LLC
1 LANDMARK SQUARE
12th Floor
STAMFORD, CT 06901-2502

RBC CAPITAL MARKETS, LLC
Berwyn, PA



Qualifications



PASSED INDUSTRY EXAMS

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

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	07/20/1985

State Securities Law Exams

Exam	Category	Date
IA B Uniform Combined State Law Examination (S66)	Series 66	10/07/2004
B Uniform Securities Agent State Law Examination (S63)	Series 63	08/01/1985



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	12/19/2008 - 11/30/2017	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	DANBURY, CT
IA	12/19/2008 - 11/30/2017	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	DANBURY, CT
IA	10/25/2004 - 12/26/2008	UBS FINANCIAL SERVICES INC.	CRD# 8174	WESTPORT, CT
B	11/22/2002 - 12/26/2008	UBS FINANCIAL SERVICES INC.	CRD# 8174	WESTPORT, CT
B	12/01/1987 - 12/09/2002	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	07/23/1985 - 11/09/1987	DEAN WITTER REYNOLDS INC.	CRD# 7556	

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
07/2019 - Present	City National Bank	Employee of an affiliate	Y	Stamford, CT, United States
11/2017 - Present	RBC Capital Markets, LLC	Financial Advisor	Y	Stamford, CT, United States
11/2016 - 11/2017	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	DANBURY, CT, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	DANBURY, CT, 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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	02/07/2024
Docket/Case Number:	18-04156
Employing firm when activity occurred which led to the regulatory action:	n/a
Product Type:	No Product
Allegations:	Respondent Pendergast failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.
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?	No
Resolution Date:	11/07/2024
Sanctions Ordered:	Monetary Penalty other than Fines



Suspension

No

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?

(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?

(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



(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?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	n/a
Start Date:	11/07/2024
End Date:	12/16/2024

Monetary Sanction 1 of 1

Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$3,719.97
Portion Levied against individual:	\$3,719.97
Payment Plan:	Hearing Costs
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No

Amount Waived:**Regulator Statement**

Expedited Proceeding No. ARB240006. On February 7, 2024, FINRA notified Pendergast of its intent to suspend his association with any FINRA firm in any capacity, pursuant to FINRA Rule 9554(a), because he failed to comply fully with the Wells Fargo settlement agreement (Suspension Notice). On February 28, 2024, Pendergast requested a hearing timely, asserting that he had a bona fide inability to pay the balance of the Award. On April 8, 2024, a Hearing Officer appointed to the matter held a videoconference hearing. After the hearing, on May 13, 2024, Pendergast filed a motion requesting to reopen the record and admit new evidence, which the Hearing Officer granted. The newly admitted evidence demonstrated that: (1) Pendergast closed on the sale of his home on May 8, 2024; (2) Pendergast received net proceeds of \$270,171 from the sale; (3) Pendergast wired the entire net proceeds the next day to Wells Fargo; (4) Wells Fargo acknowledged Pendergast's payment as a "reduction of the underlying debt;" and (5) Wells Fargo released and discharged the judgment lien it had placed on his



property, stating that Pendergast's payment released "the Judgment Lien from the land, and is in reduction but not discharge of the underlying debt." This payment to Wells Fargo reduced the outstanding balance of the Award to \$163,740, excluding interest. Pursuant to FINRA Rule 9559(o)(1), the Hearing Officer provided a proposed written decision to the Review Subcommittee. And, in accordance with FINRA Rule 9559(q), the Review Subcommittee called this proceeding for review.

On September 23, 2024, a NAC decision was issued against Pendergast that he failed to pay fully an arbitration award and failed to establish a bona fide inability-to-pay defense and held that 45 calendar days from the date of this decision, respondent is suspended from associating with any FINRA member in any capacity until he demonstrates that he has either: (1) paid the award in full; (2) entered into a fully executed, written settlement with the arbitration claimant and is in compliance with its terms; (3) petitioned for bankruptcy protection; or (4) shown that the award has been discharged in bankruptcy. Additionally, Pendergast is assessed \$3,719.97 in hearing costs.

The award has not been paid by or on behalf of Pendergast as of November 7, 2024. The suspension is effective as of November 7, 2024.

Suspension lifted December 16, 2024.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	02/07/2024
Docket/Case Number:	https://www.finra.org/arbitration-mediation/arbitration-awards-online?search=18-04156
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Pendergast failed to comply with an arbitration award rendered in a FINRA Arbitration.
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?	No
Resolution Date:	11/07/2024
Sanctions Ordered:	Monetary Penalty other than Fines Suspension
Sanction 1 of 1	
Sanction Type:	Suspension



Capacities Affected: All Capacities

Duration: N/A

Start Date: 11/07/2024

End Date: 12/16/2024

Monetary Sanction 1 of 1

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$3,719.97

Portion Levied against individual: \$3,719.97

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

Upon NAC Decision of September 23, 2024, Pendergast was notified he had 45 days (November 7, 2024) to pay the award in full or face suspension. On November 7th, 2024, Pendergast notified Finra and Wells Fargo Attorney that full payment of the award was made, thereby the award was fully satisfied. The backdated suspension, which had a start date of 11/07/2024 was filed by FINRA on 12/06/24, which is when the Firm and employee were notified of this, without notification or failure by Pendergast in full and timely satisfaction of the Wells Fargo award.



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: SALOMON SMITH BARNEY INC.

Allegations: SMITH BARNEY CLIENT ALLEGED THAT THE SALE OF A STOCK WAS UNAUTHORIZED. ALLEGED DAMAGES UNSPECIFIED BUT MORE THAN \$5,000.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 05/04/1998

Complaint Pending? No

Status: Denied

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CLIENT'S CLAIM WAS DENIED. THERE WERE NO OPTIONS OR COMMODITIES INVOLVED. NOT PROVIDED



End of Report

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