



## IAPD Report

# LARRY MICHAEL MALLES

CRD# 1392850

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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

### LARRY MICHAEL MALLES (CRD# 1392850)

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 **12/09/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>IA</b>	WELLS FARGO ADVISORS	CRD# 19616	07/19/2012
<b>B</b>	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	07/19/2012

### QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **26** 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>B</b>	MORGAN STANLEY SMITH BARNEY	149777	LAKE FOREST, IL	06/01/2009 - 08/01/2012
<b>IA</b>	MORGAN STANLEY SMITH BARNEY LLC	149777	LAKE FOREST, IL	06/01/2009 - 08/01/2012
<b>B</b>	MORGAN STANLEY & CO. INCORPORATED	8209	WINNETKA, IL	04/02/2007 - 06/01/2009

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	3



## 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 **26** 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>B</b> Cboe Exchange, Inc.	General Securities Representative	Approved	10/18/2021
<b>B</b> FINRA	General Securities Representative	Approved	07/19/2012
<b>B</b> NYSE American LLC	General Securities Representative	Approved	07/19/2012
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	07/19/2012
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	07/19/2012
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	07/19/2012
<b>B</b> Alabama	Agent	Approved	12/08/2014
<b>B</b> Arizona	Agent	Approved	07/19/2012
<b>B</b> Arkansas	Agent	Approved	02/02/2017
<b>B</b> California	Agent	Approved	07/19/2012
<b>B</b> Colorado	Agent	Approved	07/23/2012
<b>B</b> Delaware	Agent	Approved	10/18/2018
<b>B</b> Florida	Agent	Approved	07/19/2012



### Qualifications

Regulator	Registration	Status	Date
B Georgia	Agent	Approved	07/02/2015
B Idaho	Agent	Approved	12/20/2012
B Illinois	Agent	Approved	07/19/2012
IA Illinois	Investment Adviser Representative	Approved	07/19/2012
B Indiana	Agent	Approved	07/19/2012
B Iowa	Agent	Approved	12/14/2012
B Michigan	Agent	Approved	07/19/2012
B Missouri	Agent	Approved	07/23/2012
B New Jersey	Agent	Approved	07/23/2012
B New York	Agent	Approved	06/30/2020
B North Carolina	Agent	Approved	07/23/2012
B Ohio	Agent	Approved	09/20/2024
B Oregon	Agent	Approved	07/23/2012
B Pennsylvania	Agent	Approved	07/23/2012
B South Carolina	Agent	Approved	09/24/2024
B Tennessee	Agent	Approved	07/19/2012
B Texas	Agent	Approved	07/23/2012
IA Texas	Investment Adviser Representative	Approved	07/23/2012
B Virginia	Agent	Approved	10/27/2015



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Washington	Agent	Approved	07/07/2016
<b>B</b> Wisconsin	Agent	Approved	07/19/2012

### Branch Office Locations

**WELLS FARGO ADVISORS**  
500 LAKE COOK RD STES 175 & 300  
DEERFIELD, IL 60015



## 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
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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 General Securities Representative Examination (S7)	Series 7	08/17/1985
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#### State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	04/24/1998
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 Uniform Securities Agent State Law Examination (S63)	Series 63	03/16/1987
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### 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	06/01/2009 - 08/01/2012	MORGAN STANLEY SMITH BARNEY	CRD# 149777	LAKE FOREST, IL
IA	06/01/2009 - 08/01/2012	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	LAKE FOREST, IL
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	WINNETKA, IL
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	WINNETKA, IL
IA	11/04/2005 - 04/02/2007	MORGAN STANLEY	CRD# 7556	WINNETKA, IL
B	11/04/2005 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	WINNETKA, IL
B	08/05/2000 - 11/08/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
IA	08/05/2000 - 11/08/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	DEERFIELD, IL
B	08/24/1999 - 08/05/2000	FIRST ALBANY CORPORATION	CRD# 298	NEW YORK, NY
B	10/15/1993 - 08/31/1999	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	01/29/1991 - 08/30/1993	OPPENHEIMER & CO., INC.	CRD# 630	NEW YORK, NY
B	07/25/1988 - 02/14/1991	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	05/23/1988 - 07/26/1988	J. T. MORAN & CO., INC.	CRD# 15655	
B	02/02/1987 - 06/07/1988	SHERWOOD CAPITAL, INC.	CRD# 10474	
B	08/20/1985 - 01/31/1987	FIRST JERSEY SECURITIES, INC.	CRD# 6621	



## Registration & Employment History

### 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	LAKE FOREST, IL, United States
07/2012 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	LAKE FOREST, IL, 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	3

### 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 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LEHMAN
<b>Allegations:</b>	UNSUITABILITY, CHURINING, NEGLIGENCE, MISREPRESENTATION, AND UNAUTHORIZED USE OF MARGIN SEEKING DAMAGES OF \$50,000.00
<b>Product Type:</b>	
<b>Alleged Damages:</b>	\$50,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	
<b>Complaint Pending?</b>	No
<b>Status:</b>	Litigation
<b>Status Date:</b>	
<b>Settlement Amount:</b>	

### Individual Contribution Amount:

### Civil Litigation Information

<b>Court Details:</b>	MACOMB COUNTY; 92-4132 NZ
<b>Date Notice/Process Served:</b>	09/01/1992
<b>Litigation Pending?</b>	No



**Disposition:** Settled  
**Disposition Date:** 10/12/1993  
**Monetary Compensation Amount:** \$10,000.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** SETTLEMENT FOR 10,000.00  
Not Provided

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** LEHMAN  
**Allegations:** DAMAGES OF \$50,000; UNSUITABILITY - CHURNING  
- NEGLIGENCE - MISREPRESENTATION AND UNAUTHORIZED USE OF MARGIN.

**Product Type:**  
**Alleged Damages:** \$50,000.00

### Customer Complaint Information

**Date Complaint Received:**  
**Complaint Pending?** No  
**Status:** Litigation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Court Details:** MACOMB COUNTY; 92-4132 NZ

**Date Notice/Process Served:** 09/01/1992

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/12/1993

**Monetary Compensation Amount:** \$10,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** SETTLEMENT BY LEHMAN FOR \$10,000 - BROKER WAS NOT REQUIRED TO PAY ANY PORTION OF THIS. BROKER WAS UNAWARE OF COMPLAINT UNTIL HE RECEIVED COPY OF AMENDED U-4 (ATTACHED) (SEE ATTACHED MEMO)



**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** SHEARSON LEHMAN  
**Allegations:** CHURNING, MISREPRESENTATION, UNAUTHORIZED TRADING, UNSUITABILITY-SEEKING ALLEGED DAMAGES OF \$26,000.

**Product Type:**  
**Alleged Damages:** \$26,000.00

### Customer Complaint Information

**Date Complaint Received:**  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:**  
**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** National Association of Securities Dealers, Inc.; 92-04376  
**Date Notice/Process Served:** 01/01/1993  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 03/01/1993  
**Monetary Compensation Amount:** \$11,500.00  
**Individual Contribution Amount:** \$0.00  
**Firm Statement** SETTLEMENT RENDERED IN THE AMOUNT OF \$11,500. MR. MALLAS DID NOT COTRIBUTE TO THE SETTLEMENT NO OPTIONS OR COMMODITIES CONTACT PERSON: ANN PARRY (212) 464-8004

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** SHEARSON LEHMAN  
**Allegations:** CLAIMANT ALLEGED CHURNING; MISREPRESENTATION; UNAUTHORIZED TRADING; BREACH OF FIDUCIARY DUTY; FAILURE TO DISCLOSE RISK AND IS SEEKING DAMAGES OF \$26,000.  
**Product Type:**  
**Alleged Damages:** \$26,000.00

### Customer Complaint Information

**Date Complaint Received:****Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:****Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 92-04376**Date Notice/Process Served:** 01/01/1993**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 03/01/1993**Monetary Compensation Amount:** \$11,500.00**Individual Contribution Amount:** \$0.00**Broker Statement**

SHEARSON SETTLED THIS MATTER WITH A PAYMENT OF \$11,500 TO THE CLIENT. I DID NOT CONTRIBUTE TO THIS SETTLEMENT AMOUNT.

DURING THE TIME I WAS EMPLOYED AT SHEARSON LEHMAN FOR A PERIOD OF APPROXIMATELY 12 MONTHS I WAS IN A BUSINESS RELATIONSHIP WITH [THIRD PARTY]. MY PRIMARY ROLE WAS TO BRING IN NEW ACCOUNTS FOR OUR PARTNERSHIP; [THIRD PARTY] WOULD HANDLE ALL FURTHER COMMUNICATIONS AND TRANSACTIONS WITH THE CLIENTS. IN REGARDS TO [CUSTOMER], HIS ACCOUNT WAS OPENED 9/6/89 WITH 200 SHARES OF PARAOUNT COMMUNICATON. PARAMOUNT WAS A FIRM RECOMMENDATION AND WAS DONE ON A CASH BASIS. ALL FURTHER COMMUNICATIONS AND TRANSACTIONS WERE HANDLED BY [THIRD PARTY]. IN MY OPINION THE INITIAL TRANSACTION WAS SUITABLE ACCORDING TO [CUSTOMERS]INVESTMENT OBJECTIVES, INCOME AND NET WORTH.

**Disclosure 3 of 3****Reporting Source:** Firm**Employing firm when activities occurred which led to the complaint:****Allegations:** CLIENT COMPLAINED OF AN UNAUTHORIZED TRANSACTION AND ABOUT THE LOSSES IN HIS ACCOUNT. HE ALSO IMPLIED THAT HIS INVESTMENTS WERE NO SUITABLE BIVEN HIS AGE, ALLEGED HEALTH AND RETIRED STATUS. ALTHOUGH MOST OF THE TRANSACTIONS SUBJECT TO THE COMPLAINT WERE ALLEGDLY EFFECTED BY



HIS PARTNER, LARRY MALLES WAS NAMED IN THE CUSTOMER'S COMPLAINT AND IDENTIFIED WITH ONE OF THE TRANSACTIONS IN QUESTION.

**Product Type:**

**Alleged Damages:** \$43,000.00

**Customer Complaint Information**

**Date Complaint Received:** 07/31/1990

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$29,000.00

**Individual Contribution Amount:**

**Firm Statement** SETTLED FOR \$29,000.  
THIS MATTER WAS SETTLED TO AVOID THE TIME,  
EXPENSE AND UNCERTAINTY OF FURTHER PROCEEDINGS.

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**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEGES UNSUITABILITY AND EXCESSIVE MARGIN TRADING OF HIS ACCOUNT BY BROKER. ALLEGED DAMAGES \$43,000.00

**Product Type:**

**Alleged Damages:** \$43,000.00

**Customer Complaint Information**

**Date Complaint Received:** 07/31/1990

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$29,000.00

**Individual Contribution Amount:**

**Broker Statement** THIS MATTER WAS SETTLED FOR \$29,000.00 TO AVOID THE TIME, EXPENSE AND UNCERTAINTY OF FURTHER PROCEEDINGS. DURING THE TIME I HANDLED [CUSTOMERS]ACCOUNT, FROM JANUARY 1989 TO MAY 1989 ALL TRANSACTIONS WERE DONE ON A CASH BASIS. IN MAY OF 1989, I ENTERED INTO A PARTNERSHIP WITH [THIRD PARTY]. MY RESPONSIBILITY DURING THE PARTNERSHIP WAS TO BRING IN NEW RELATIONSHIPS. [THIRD PARTY] HANDLED ALL THE TRADING IN THE ACCOUNTS. PLEASE CONSULT [THIRD PARTY] FOR THE TRADING ACTIVITY IN [CUSTOMERS] ACCOUNT AFTER MAY 17, 1989. I LEFT THE ACCOUNT WITH 200 SHARES OF TEXICO AND 500 SHARES OF



PRIME COMPUTER IN IT; BOTH OF WHICH WERE AT 100% CASH BASIS.



## End of Report

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