



IAPD Report

BRUCE ARTHUR GALBRAITH

CRD# 1412992

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7

i 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

BRUCE ARTHUR GALBRAITH (CRD# 1412992)

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 **06/30/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MURIEL SIEBERT & CO., LLC	CRD# 5376	01/10/2018
IA	SIEBERT ADVISORNXT, LLC.	CRD# 288572	04/02/2018

QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **21** 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
IA	STOCKCROSS FINANCIAL SERVICES	6670	SEAL BEACH, CA	12/04/2008 - 12/31/2017
B	STOCKCROSS FINANCIAL SERVICES, INC.	6670	SEAL BEACH, CA	01/03/2007 - 12/31/2017
IA	TD AMERITRADE, INC.	7870	LONG BEACH, CA	09/17/2003 - 12/04/2006

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	4



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 **21** jurisdiction(s) and 3 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **MURIEL SIEBERT & CO., LLC**
Main Address: 300 VESEY STREET, 5TH FLOOR
NEW YORK, NY 10282
Firm ID#: 5376

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	01/10/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	01/10/2018
B	New York Stock Exchange	General Securities Representative	Approved	01/10/2018
B	Arizona	Agent	Approved	01/10/2018
B	California	Agent	Approved	01/10/2018
B	Colorado	Agent	Approved	01/31/2018
B	Florida	Agent	Approved	01/10/2018
B	Georgia	Agent	Approved	03/23/2018
B	Hawaii	Agent	Approved	01/10/2018
B	Idaho	Agent	Approved	01/10/2018
B	Indiana	Agent	Approved	03/17/2020
B	Iowa	Agent	Approved	01/10/2018
B	Kansas	Agent	Approved	03/04/2020



Qualifications

Regulator	Registration	Status	Date
B Massachusetts	Agent	Approved	01/10/2018
B Montana	Agent	Approved	02/08/2021
B Nebraska	Agent	Approved	01/10/2018
B Nevada	Agent	Approved	01/10/2018
B New York	Agent	Approved	01/10/2018
B North Carolina	Agent	Approved	01/10/2018
B South Carolina	Agent	Approved	01/10/2018
B Tennessee	Agent	Approved	01/10/2018
B Texas	Agent	Approved	01/11/2018
B Utah	Agent	Approved	01/10/2018
B Washington	Agent	Approved	01/10/2018

Branch Office Locations

3020 Old Ranch Parkway
suite 300
Seal Beach, CA 90740

3020 old ranch park
seal beach, CA 90740

Employment 2 of 2

Firm Name: **SIEBERT ADVISORNXT, LLC.**
Main Address: 300 VESEY STREET, 5TH FLOOR
NEW YORK, NY 10282
Firm ID#: 288572

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	04/02/2018



Qualifications

Branch Office Locations

SIEBERT ADVISORNXT, LLC.

3020 old ranch park
seal beach, CA 90740



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
------	----------	------

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	10/19/1985
---	----------	------------

State Securities Law Exams

Exam	Category	Date
------	----------	------

IA Uniform Investment Adviser Law Examination (S65)	Series 65	08/21/2002
--	-----------	------------

B Uniform Securities Agent State Law Examination (S63)	Series 63	02/20/1986
---	-----------	------------

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
IA	12/04/2008 - 12/31/2017	STOCKCROSS FINANCIAL SERVICES	CRD# 6670	SEAL BEACH, CA
B	01/03/2007 - 12/31/2017	STOCKCROSS FINANCIAL SERVICES, INC.	CRD# 6670	SEAL BEACH, CA
IA	09/17/2003 - 12/04/2006	TD AMERITRADE, INC.	CRD# 7870	LONG BEACH, CA
B	11/07/1997 - 12/04/2006	TD AMERITRADE, INC.	CRD# 7870	LONG BEACH, CA
B	05/13/1991 - 11/07/1997	KENNEDY, CABOT & CO.	CRD# 2417	BEVERLY HILLS, CA
B	10/23/1985 - 06/01/1990	GRIFFIN FINANCIAL SERVICES	CRD# 10823	

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
01/2007 - Present	STOCKCROSS FINANCIAL SERVICES, INC.	REGISTERED REPRESENTATIVE	Y	BEVERLY HILLS, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

Name of Business: Siebert AdvisorNxt

Investment Related: Yes

Location: Same location as Muriel Siebert, & Co., LLC

Nature of business: Investment Advisory Firm

Position, Title or Relationship: Dual employee. Investment Advisor Representative

Approximate number of hours: Full time. Time split 50/50 between Muriel Siebert & Co., LLC and Siebert AdvisorNxt, LLC, subject to monthly change

Compensation at both entities paid by same parent company, Siebert Financial Corporation as both are under common ownership and control of parent company.



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	4

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MURIEL SIEBERT & CO., LLC
Allegations:	On March 19, 2025, Claimant filed a Statement of Claim asserting claims for breach of contract and negligence, alleging that she failed to read, yet signed, many account related documents concerning her investments and that the investments were inconsistent with her investment purposes.
Product Type:	Debt-Corporate Other: Structured Products
Alleged Damages:	\$144,000.00

Customer Complaint Information

Date Complaint Received:	03/20/2025
Complaint Pending?	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	25-00569



Date Notice/Process Served: 03/20/2025
Arbitration Pending? No
Disposition: Settled
Disposition Date: 05/12/2025
Monetary Compensation Amount: \$100,000.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MURIEL SIEBERT & CO., LLC
Allegations: On January 18, 2024, claimant submitted an undefined Statement of Claim alleging improper sales practice although Respondent records indicate client account values increased during period at issue.
Product Type: Debt-Corporate
Other: Structured Products
Alleged Damages: \$500,000.00
Alleged Damages Amount Explanation (if amount not exact): Without specificity, claimant alleges damages of 500K
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 24-00130
Filing date of arbitration/CFTC reparation or civil litigation: 01/18/2024

Customer Complaint Information

Date Complaint Received: 01/18/2024
Complaint Pending? No
Status: Settled
Status Date: 12/26/2024
Settlement Amount: \$475,000.00
Individual Contribution Amount: \$0.00

Disclosure 3 of 4



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Muriel Siebert & Co., Inc.

Allegations: Client complained of several items on January 28,2012. Firm spoke and went through issues on February 10, 2021. Firm determined on that date that most of claims were unfounded. Firm further investigated each claim. One issue was the accusation of signing a suitability form for the person making the complaint's wife. Siebert determined that while this claim had some truth, the form was not used and the Firm had a substantially identical properly executed form on File. Mr. Galbraith settled with the client for \$30,000 regarding an underproducing investment that started the client on his way to demanding settlement.

Product Type: Direct Investment-DPP & LP Interests
Other: Structured Product

Alleged Damages: \$30,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 01/29/2021

Complaint Pending? No

Status: Settled

Status Date: 03/01/2021

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$30,000.00

Broker Statement [REDACTED] was unhappy about investment performance of one issue. He made many unfounded claims concerning Mr. Galbraith. However, Mr. Galbraith settled with the client instead of facing exorbitant legal fees.

Disclosure 4 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: KENNEDY CABOTT & CO.

Allegations: INVESTOR ALLEGES FAILURE TO PROPERLY DISCLOSE INFORMATION AND BREACH OF FIDUCIARY DUTY IN SALES OF CORPORATE BONDS AND SEEKS COMPENSATORY DAMAGES OF \$41,191 PLUS INTEREST AND ATTORNEYS' FEES.

Product Type: Debt - Corporate

Alleged Damages: \$41,191.00

Customer Complaint Information



Date Complaint Received:	07/01/1998
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	11/27/1998
Settlement Amount:	
Individual Contribution Amount:	
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION 98-04203
Date Notice/Process Served:	11/27/1998
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/16/1999
Monetary Compensation Amount:	\$50,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	ALL RELEVANT INFORMATION WAS DISCLOSED TO THE INVESTORS AND THERE WAS NO BREACH OF FIDUCIARY RESPONSIBILITY.



End of Report

This page is intentionally left blank.