



IAPD Report

Paula E Gandy

CRD# 1414734

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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

Paula E Gandy (CRD# 1414734)

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 **06/13/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	J.P. MORGAN SECURITIES LLC	CRD# 79	10/01/2012
IA	J.P. MORGAN SECURITIES LLC	CRD# 79	10/01/2012

QUALIFICATIONS

This representative is currently registered in **27** SRO(s) and **41** 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	CHASE INVESTMENT SERVICES CORP.	25574	BATON ROUGE, LA	11/29/2006 - 10/01/2012
B	CHASE INVESTMENT SERVICES CORP.	25574	BATON ROUGE, LA	07/06/2005 - 10/01/2012
B	BANC ONE SECURITIES CORPORATION	16999	CHICAGO, IL	11/13/1996 - 07/06/2005

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	2



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 **41** jurisdiction(s) and 27 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **J.P. MORGAN SECURITIES LLC**
Main Address: 270 PARK AVENUE
NEW YORK, NY 10017
Firm ID#: 79

Regulator	Registration	Status	Date
B 24X National Exchange LLC	General Securities Principal	Approved	10/31/2025
B 24X National Exchange LLC	General Securities Representative	Approved	10/31/2025
B BOX Exchange LLC	General Securities Principal	Approved	10/05/2012
B BOX Exchange LLC	General Securities Representative	Approved	10/05/2012
B BOX Exchange LLC	Registered Options Principal	Approved	10/05/2012
B Cboe BYX Exchange, Inc.	General Securities Principal	Approved	10/25/2024
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	10/25/2024
B Cboe BZX Exchange, Inc.	General Securities Principal	Approved	10/25/2024
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	10/25/2024
B Cboe BZX Exchange, Inc.	Registered Options Principal	Approved	10/25/2024
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	10/05/2012
B Cboe C2 Exchange, Inc.	Registered Options Principal	Approved	10/05/2012
B Cboe C2 Exchange, Inc.	General Securities Principal	Approved	08/02/2021



Qualifications

Regulator	Registration	Status	Date
B Cboe EDGA Exchange, Inc.	General Securities Principal	Approved	10/25/2024
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	10/25/2024
B Cboe EDGX Exchange, Inc.	General Securities Principal	Approved	10/25/2024
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	10/25/2024
B Cboe EDGX Exchange, Inc.	Registered Options Principal	Approved	10/25/2024
B Cboe Exchange, Inc.	General Securities Representative	Approved	10/05/2012
B Cboe Exchange, Inc.	Registered Options Principal	Approved	10/05/2012
B Cboe Exchange, Inc.	General Securities Principal	Approved	08/02/2021
B FINRA	General Securities Principal	Approved	10/01/2012
B FINRA	General Securities Representative	Approved	10/01/2012
B FINRA	Municipal Securities Principal	Approved	10/01/2012
B FINRA	Registered Options Principal	Approved	10/01/2012
B FINRA	Municipal Securities Representative	Approved	07/08/2016
B Investors' Exchange LLC	General Securities Representative	Approved	08/30/2016
B Investors' Exchange LLC	General Securities Principal	Approved	08/31/2016
B Long-Term Stock Exchange, Inc.	General Securities Principal	Approved	04/27/2020
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	04/27/2020
B MEMX LLC	General Securities Principal	Approved	02/16/2021



Qualifications

Regulator	Registration	Status	Date
B MEMX LLC	General Securities Representative	Approved	02/16/2021
B MEMX LLC	Registered Options Principal	Approved	06/16/2023
B MIAX Emerald, LLC	General Securities Principal	Approved	03/19/2019
B MIAX Emerald, LLC	General Securities Representative	Approved	03/19/2019
B MIAX Emerald, LLC	Registered Options Principal	Approved	03/19/2019
B MIAX PEARL, LLC	General Securities Principal	Approved	10/25/2024
B MIAX PEARL, LLC	General Securities Representative	Approved	10/25/2024
B MIAX PEARL, LLC	Registered Options Principal	Approved	10/25/2024
B MIAX Sapphire	General Securities Principal	Approved	10/25/2024
B MIAX Sapphire	General Securities Representative	Approved	10/25/2024
B MIAX Sapphire	Registered Options Principal	Approved	10/25/2024
B Miami International Securities Exchange, LLC	General Securities Principal	Approved	10/25/2024
B Miami International Securities Exchange, LLC	General Securities Representative	Approved	10/25/2024
B Miami International Securities Exchange, LLC	Registered Options Principal	Approved	10/25/2024
B NYSE American LLC	General Securities Principal	Approved	10/05/2012
B NYSE American LLC	General Securities Representative	Approved	10/05/2012
B NYSE American LLC	Municipal Securities Principal	Approved	10/05/2012
B NYSE American LLC	Registered Options Principal	Approved	10/05/2012



Qualifications

Regulator	Registration	Status	Date
B NYSE American LLC	Municipal Securities Representative	Approved	10/25/2024
B NYSE Arca, Inc.	General Securities Principal	Approved	10/05/2012
B NYSE Arca, Inc.	General Securities Representative	Approved	10/05/2012
B NYSE Arca, Inc.	Registered Options Principal	Approved	10/05/2012
B NYSE National, Inc.	General Securities Principal	Approved	05/18/2018
B NYSE National, Inc.	General Securities Representative	Approved	05/18/2018
B NYSE National, Inc.	Municipal Securities Principal	Approved	05/18/2018
B NYSE National, Inc.	Municipal Securities Representative	Approved	05/18/2018
B NYSE Texas, Inc.	General Securities Principal	Approved	10/05/2012
B NYSE Texas, Inc.	General Securities Representative	Approved	10/05/2012
B Nasdaq GEMX, LLC	General Securities Principal	Approved	08/06/2013
B Nasdaq GEMX, LLC	General Securities Representative	Approved	08/06/2013
B Nasdaq GEMX, LLC	Registered Options Principal	Approved	08/06/2013
B Nasdaq ISE, LLC	General Securities Principal	Approved	10/05/2012
B Nasdaq ISE, LLC	General Securities Representative	Approved	10/05/2012
B Nasdaq ISE, LLC	Registered Options Principal	Approved	10/05/2012
B Nasdaq MRX, LLC	General Securities Representative	Approved	03/24/2016
B Nasdaq MRX, LLC	Registered Options Principal	Approved	03/30/2016
B Nasdaq MRX, LLC	General Securities Principal	Approved	04/05/2016



Qualifications

Regulator	Registration	Status	Date
B Nasdaq PHLX LLC	General Securities Principal	Approved	10/05/2012
B Nasdaq PHLX LLC	General Securities Representative	Approved	10/05/2012
B Nasdaq PHLX LLC	Registered Options Principal	Approved	10/05/2012
B Nasdaq Stock Market	General Securities Principal	Approved	10/05/2012
B Nasdaq Stock Market	General Securities Representative	Approved	10/05/2012
B Nasdaq Stock Market	Registered Options Principal	Approved	10/05/2012
B Nasdaq Texas, LLC	General Securities Principal	Approved	10/05/2012
B Nasdaq Texas, LLC	General Securities Representative	Approved	10/05/2012
B Nasdaq Texas, LLC	Registered Options Principal	Approved	10/05/2012
B New York Stock Exchange	General Securities Principal	Approved	10/05/2012
B New York Stock Exchange	General Securities Representative	Approved	10/05/2012
B New York Stock Exchange	Municipal Securities Principal	Approved	10/05/2012
B New York Stock Exchange	Municipal Securities Representative	Approved	10/25/2024
B Alabama	Agent	Approved	01/13/2014
B Alaska	Agent	Approved	09/03/2014
B Arizona	Agent	Approved	01/10/2014
B Arkansas	Agent	Approved	01/10/2014
B California	Agent	Approved	01/10/2014
B Colorado	Agent	Approved	01/10/2014



Qualifications

Regulator	Registration	Status	Date
B Connecticut	Agent	Approved	01/10/2014
B Delaware	Agent	Approved	01/17/2014
B District of Columbia	Agent	Approved	11/01/2017
B Florida	Agent	Approved	01/10/2014
B Georgia	Agent	Approved	01/10/2014
B Illinois	Agent	Approved	01/10/2014
B Indiana	Agent	Approved	11/01/2013
B Kansas	Agent	Approved	10/26/2016
B Kentucky	Agent	Approved	05/09/2018
B Louisiana	Agent	Approved	10/01/2012
IA Louisiana	Investment Adviser Representative	Approved	10/01/2012
B Maryland	Agent	Approved	08/27/2016
B Massachusetts	Agent	Approved	01/10/2014
B Michigan	Agent	Approved	01/10/2014
B Minnesota	Agent	Approved	07/19/2024
B Mississippi	Agent	Approved	01/10/2014
B Missouri	Agent	Approved	08/19/2016
B Montana	Agent	Approved	09/03/2014
B Nevada	Agent	Approved	01/14/2014



Qualifications

Regulator	Registration	Status	Date
B New Hampshire	Agent	Approved	05/30/2014
B New Mexico	Agent	Approved	08/28/2023
B New York	Agent	Approved	01/10/2014
B North Carolina	Agent	Approved	10/01/2012
B Ohio	Agent	Approved	01/10/2014
B Oklahoma	Agent	Approved	01/10/2014
B Oregon	Agent	Approved	01/08/2014
B Pennsylvania	Agent	Approved	09/04/2014
B Rhode Island	Agent	Approved	01/01/2014
B South Carolina	Agent	Approved	09/13/2022
B South Dakota	Agent	Approved	08/28/2023
B Tennessee	Agent	Approved	09/04/2014
B Texas	Agent	Approved	10/01/2012
IA Texas	Investment Adviser Representative	Restricted Approval	09/19/2013
B Virginia	Agent	Approved	01/10/2014
B Washington	Agent	Approved	08/28/2023
B West Virginia	Agent	Approved	08/28/2023
B Wyoming	Agent	Approved	01/09/2014



Qualifications

Branch Office Locations

J.P. MORGAN SECURITIES LLC
451 FLORIDA STREET
BATON ROUGE, LA 70801






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 3 principal/supervisory exams, 3 general industry/product exams, and 3 state securities law exams.





Principal/Supervisory Exams

	Exam	Category	Date
	Municipal Securities Principal Examination (S53)	Series 53	07/21/1989
	General Securities Principal Examination (S24)	Series 24	06/02/1987
	Registered Options Principal Examination (S4)	Series 4	02/18/1986

General Industry/Product Exams

	Exam	Category	Date
	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	10/19/1985

State Securities Law Exams

	Exam	Category	Date
	 Uniform Combined State Law Examination (S66)	Series 66	04/07/2016
	Uniform Investment Adviser Law Examination (S65)	Series 65	01/24/1997
	Uniform Securities Agent State Law Examination (S63)	Series 63	10/19/1990



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	11/29/2006 - 10/01/2012	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	BATON ROUGE, LA
B	07/06/2005 - 10/01/2012	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	BATON ROUGE, LA
B	11/13/1996 - 07/06/2005	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
IA	11/13/1996 - 10/31/2003	BANC ONE SECURITIES CORPORATION	CRD# 16999	BATON ROUGE, LA
B	01/09/1986 - 11/13/1996	PREMIER SECURITIES CORPORATION	CRD# 16920	

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
10/2012 - Present	J.P. MORGAN SECURITIES LLC	Registered Representative	Y	BATON ROUGE, LA, United States
10/2012 - Present	JPMORGAN CHASE BANK, N.A.	Workforce Member	Y	BATON ROUGE, LA, 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	2

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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CHASE INVESTMENT SERVICES CORP
Allegations:	CLIENT ALLEGES UNSUITABILITY IN CONNECTION WITH A UIT. ACTIVITY DATES 6/24/05-6/24/05.
Product Type:	Unit Investment Trust
Alleged Damages:	\$384,000.00
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:	03/13/2009
Complaint Pending?	No
Status:	Denied
Status Date:	07/08/2009
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

**Disclosure 2 of 2**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.

Allegations: CLIENT ALLEGES AN UNSUITABLE RECOMMENDATION RELATING TO THE LIQUIDITY OF AN AUCTION RATE SECURITY. CLIENT HAS REQUESTED THE RETURN OF THEIR INVESTMENT.

Product Type: Other

Other Product Type(s): AUCTION RATE SECURITIES- CLOSED END FUNDS.

Alleged Damages: \$125,000.00

Customer Complaint Information

Date Complaint Received: 10/06/2008

Complaint Pending? No

Status: Settled

Status Date: 10/08/2008

Settlement Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Broker Statement

ON AUGUST 13 AND 14, 2008, JPMORGAN CHASE AGREED TO A SETTLEMENT IN PRINCIPLE WITH THE NEW YORK ATTORNEY GENERAL'S OFFICE, AND THE OFFICE OF FINANCIAL REGULATION FOR THE STATE OF FLORIDA AND THE NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION TASK FORCE, RESPECTIVELY, WHICH PROVIDED, AMONG OTHER THINGS, THAT THE FIRM WOULD BUY BACK AT PAR CERTAIN AUCTION RATE SECURITIES. AS PART OF THESE SETTLEMENTS, JP MORGAN SECURITIES, INC., PURCHASED BACK FROM [CUSTOMERS] ARS POSITION(S) AT PAR, IN ADDITION TO PAYING ACCRUED INTEREST ON THE PAR AMOUNT.

THIS EVENT AND SUBSEQUENT RESOLUTION WAS THE RESULT OF THE UNFORESEEN AUCTION RATE SECURITIES MARKET FREEZE. THE CLIENTS INVOLVED IN THIS INDUSTRY WIDE PHENOMENON SUFFERED NO MONETARY LOSS AS A RESULT. THIS CLIENT DID NOT ACCUSE THE FINANCIAL ADVISOR OF ANY UNFAIR SALES PRACTICES OR ANY ACTION THAT SHOULD WARRANT THIS EVENT BE POSTED ON THE ADVISOR'S U-4 FORM. THE CLIENT SIMPLY STATED (IN WRITTEN FORM) THE FACTS OF HIS PURCHASE AND SUBSEQUENT ILLIQUIDITY, FOLLOWED BY THE BANK'S ACCOMMODATION LOAN AND FINALLY QUESTIONED THE TIMING OF THE PAY OUT OF PRINCIPAL TO HIM. THIS WAS AN INDUSTRY WIDE PROBLEM AND NOT IN ANY WAY A RESULT OF THE ACTIONS OF THE FINANCIAL ADVISORS INVOLVED.

THE JPMORGAN CHASE SETTLEMENT INCLUDED AN OFFER TO PURCHASE AT PAR VALUE ALL ARS HELD BY ITS INDIVIDUAL CUSTOMERS (OTHER THAN THE FIRMS' FINANCIAL ADVISORS AND REGISTERED REPRESENTATIVES AND CURRENT AND FORMER SENIOR MANAGEMENT), AS WELL AS BY THOSE CHARITIES AND SMALL-TO-MEDIUM-SIZED BUSINESSES WITH ACCOUNT VALUES AND HOUSEHOLD VALUES OF NO MORE THAN \$10 MILLION (COLLECTIVELY, "INDIVIDUAL CUSTOMER") THAT WERE PURCHASED THROUGH JPMORGAN SECURITIES INC., CHASE



INVESTMENT SERVICES CORP, OR BEAR STEARNS & CO. INC., PRIOR TO FEBRUARY 12, 2008, FOR ARS WHERE AUCTIONS HAVE FAILED TO CLEAR SINCE FEBRUARY 12, 2008.



End of Report

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