User Guidance

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IAPD Report

MICHAEL DAVID WARD

CRD# 1425173

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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

MICHAEL DAVID WARD (CRD# 1425173)

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 **03/16/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	VANDERBILT SECURITIES, LLC	CRD# 5953	07/17/2015
IA	VANDERBILT ADVISORY SERVICES	CRD# 116537	09/28/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	CAPITOL SECURITIES MANAGEMENT, INC.	14169	MELVILLE, NY	10/23/2012 - 07/20/2015
IA	CAPITOL SECURITIES MANAGEMENT, INC.	14169	MELVILLE, NY	04/13/2011 - 07/20/2015
B	CAPITOL SECURITIES & ASSOCIATES, INC.	7278	MELVILLE, NY	10/05/2010 - 12/18/2012

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	6

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 **10** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **VANDERBILT SECURITIES, LLC**

Main Address: 125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797

Firm ID#: 5953

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	07/17/2015
B	FINRA	General Securities Representative	Approved	07/17/2015
B	FINRA	Investment Banking Representative	Approved	07/17/2015
B	FINRA	Municipal Securities Principal	Approved	07/17/2015
B	FINRA	Municipal Securities Representative	Approved	07/17/2015
B	FINRA	Registered Options Principal	Approved	07/17/2015
B	FINRA	Investment Banking Principal	Approved	10/01/2018
B	California	Agent	Approved	07/17/2015
B	Connecticut	Agent	Approved	07/23/2015
B	Florida	Agent	Approved	07/17/2015
B	Massachusetts	Agent	Approved	08/11/2015
B	Michigan	Agent	Approved	07/17/2015
B	New Jersey	Agent	Approved	07/17/2015

Qualifications

	Regulator	Registration	Status	Date
B	New York	Agent	Approved	07/17/2015
B	Tennessee	Agent	Approved	01/10/2018
B	Virginia	Agent	Approved	03/05/2019
B	Washington	Agent	Approved	03/16/2026

Branch Office Locations

125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797

125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797

Employment 2 of 2

Firm Name: **VANDERBILT ADVISORY SERVICES**

Main Address: 125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797

Firm ID#: 116537

	Regulator	Registration	Status	Date
IA	New York	Investment Adviser Representative	Approved	04/07/2021

Branch Office Locations

VANDERBILT ADVISORY SERVICES
125 FROEHLICH FARM BLVD.
WOODBURY, NY 11797

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, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	Registered Options Principal Examination (S4)	Series 4	02/01/2007
B	Municipal Securities Principal Examination (S53)	Series 53	04/09/2001
B	General Securities Principal Examination (S24)	Series 24	10/03/1995

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
B	Investment Banking Registered Representative Examination (S79TO)	Series 79TO	01/02/2023
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	03/15/2011
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/23/1985

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	10/23/2012 - 07/20/2015	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	MELVILLE, NY
IA	04/13/2011 - 07/20/2015	CAPITOL SECURITIES MANAGEMENT, INC.	CRD# 14169	MELVILLE, NY
B	10/05/2010 - 12/18/2012	CAPITOL SECURITIES & ASSOCIATES, INC.	CRD# 7278	MELVILLE, NY
B	08/19/2002 - 10/06/2010	WESTROCK ADVISORS, INC.	CRD# 114338	MELVILLE, NY
B	07/29/1994 - 09/06/2002	WEATHERLY SECURITIES CORPORATION	CRD# 11081	NEW YORK, NY
B	09/18/1990 - 07/19/1994	OPPENHEIMER & CO., INC.	CRD# 630	NEW YORK, NY
B	01/26/1990 - 10/11/1990	ROSENKRANTZ LYON & ROSS INCORPORATED	CRD# 3227	NEW YORK, NY
B	02/28/1989 - 01/29/1990	J. T. MORAN & CO., INC.	CRD# 15655	
B	02/15/1989 - 03/10/1989	INVESTORS CENTER, INC.	CRD# 14670	
B	02/11/1988 - 12/01/1988	INVESTORS CENTER, INC.	CRD# 14670	
B	01/26/1987 - 02/20/1988	COWEN & CO.	CRD# 1541	
B	12/02/1986 - 02/10/1987	L. F. ROTHSCHILD, UNTERBERG, TOWBIN, INC.	CRD# 501	
B	12/16/1985 - 12/09/1986	ROONEY, PACE INC.	CRD# 6218	
B	10/22/1985 - 01/14/1986	COWEN & CO.	CRD# 1541	

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
07/2015 - Present	VANDERBILT SECURITIES, LLC	REGISTERED REP. & DIRECTOR OF SALES	Y	WOODBURY, NY, 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.

1) John Brower Jr. Foundation. Not investment related. Start date: 12/15/2017. Address: 125 Froehlich Farm Blvd. Woodbury NY, 11797. Title: Board of directors. Duties: i raise money to fight Opioid abuse on Long Island . I am on the board. Time spent during regular hours: 5%.
2) American Centurian Financial LLC (a registered Advisor with NYS) - Senior Business Consultant, no remuneration, time - only as needed <5 hrs per month, no client contact.

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	6

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 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WEATHERLY SECURITIES
Allegations:	CUSTOMER ALLEGED THAT MR. WARD FAILED TO CONTROL A BROKER UNDER HIS SUPERVISION AND DID NOT MAKE ACTIVITY CALLS TO THE CLIENT.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$9,975.00

Customer Complaint Information

Date Complaint Received:	01/01/2004
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	03/01/2004
Settlement Amount:	$9,999.00
Individual Contribution Amount:	$9,999.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD 01-06561
Date Notice/Process Served:	12/31/2002

Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/01/2004
Monetary Compensation Amount:	$9,999.00
Individual Contribution Amount:	$9,999.00

Disclosure 2 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WEATHERLY SECURITIES
Allegations:	CUSTOMER ALLEGED THAT MR. WARD FAILED TO ADEQUATELY SUPERVISE HER BROKER.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$17,500.00

Customer Complaint Information

Date Complaint Received:	01/01/2007
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	11/01/2007
Settlement Amount:	$17,500.00
Individual Contribution Amount:	$17,500.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD NO. 02-07661
Date Notice/Process Served:	11/01/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/01/2007
Monetary Compensation Amount:	$17,500.00
Individual Contribution Amount:	$17,500.00

Disclosure 3 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WHEATHERLY SECURITIES CORP

Allegations:	UNATHORIZED MARGIN TRADING
Product Type:	Equity-OTC
Alleged Damages:	$2,000,000.00

Customer Complaint Information

Date Complaint Received:	12/31/2003
Complaint Pending?	No
Status:	Settled
Status Date:	12/31/2003
Settlement Amount:	$100,000.00
Individual Contribution Amount:	$9,990.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	01-06561
Date Notice/Process Served:	12/31/2003
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/01/2004
Monetary Compensation Amount:	$100,000.00
Individual Contribution Amount:	$9,900.00
Broker Statement	WHEN THE FIRM I WAS EMPLOYED BY, WEATHERLY SECURITIES, CEASED OPERATIONS IN 2002, I WAS ERRONEOUSLY NAMED AS A MANAGER IN FINRA CASE #01-06561. AFTER SPENDING A SIGNIFICANT AMOUNT OF MONEY DEFENDING MYSELF FOR LEGAL REPRESENTATION, THE CASE SETTLE BEFORE THE ARBITRATION WAS BROUGHT TO A CONCLUSION. MY DECISION TO SETTLE WAS MADE PURELY ON A FINANCIAL BASIS. I MAINTAIN MY INNOCENCE IN THIS MATTER.

Disclosure 4 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WHEATERLY SECURTIES CORP
Allegations:	UNSUITABLITY
Product Type:	Equity-OTC
Alleged Damages:	$300,000.00

Customer Complaint Information

Date Complaint Received:	12/13/2003

Complaint Pending?	No
Status:	Settled
Status Date:	04/18/2007
Settlement Amount:	$300,000.00
Individual Contribution Amount:	$17,500.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	02-07661
Date Notice/Process Served:	04/18/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/18/2007
Monetary Compensation Amount:	$300,000.00
Individual Contribution Amount:	$17,500.00
Broker Statement	IN 2003, AFTER WEATHERLY SECURITIES CLOSED ITS OPERATIONS, I WAS ERRONEOUSLY NAMED AS A MANAGER IN FINRA CASE #0207661. AFTER FOUR YEARS OF TRYING TO GET DISMISSED FROM THE CASE, I FACED THE OPTION OF FLYING TO CALIFORNIA, HIRING A CALIFORNIAN LAWYER AND ARBITRATING THE CASE, OR SETTLING THE CASE FOR A FRACTION OF THAT AMOUNT. I CHOSE TO SETTLE THE CASE PURELY ON A FINANCIAL BASIS. I MAINTAIN MY INNOCENCE IN THE MATTER.

Disclosure 5 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WHEATHERLY SECURTIES CORP
Allegations:	AUTHORIZED TRADES
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	AND OVER THE COUNTER
Alleged Damages:	$500,000.00

Customer Complaint Information

Date Complaint Received:	07/31/2003
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	11/01/2004
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	ARBITRATION FILED WITH NASD AND CASE NUMBER IS 02-04646
Date Notice/Process Served:	06/20/2003
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/01/2004
Monetary Compensation Amount:	$11,500.00
Individual Contribution Amount:	$11,500.00

Disclosure 6 of 6

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	CIBC OPPENHEIMER CORP.
Allegations:	SUITABILITY; CHURNING; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE
Product Type:	Other
Other Product Type(s):	UNKNOWN TYPE OF SECURITIES
Alleged Damages:	$165,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #95-02016
Date Notice/Process Served:	05/08/1995
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	08/19/1996
Disposition Detail:	RESPONDENT MICHAEL WARD IS SEPARATELY LIABLE FOR AND SHALL PAY CLAIMANT $8,742.18 AS PARTIAL SATISFACTION OF HIS CLAIM FOR COMPENSATORY DAMAGES. RESPONDENTS OPPENHEIMER & CO., INC. AND MICHAEL WARD ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY CLAIMANT $21,080.46 AS PARTIAL SATISFACTION OF HIS CLAIM FOR COMPENSATORY DAMAGES.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CIBC OPPENHEIMER CORP.

Allegations:	SUITABILITY AND EXCESSIVE TRADING, ALLEGED DAMAGES $165,000 PLUS FEES
Product Type:	
Alleged Damages:	$165,000.00

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.; 95-02016
Date Notice/Process Served:	05/08/1995
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	08/19/1996
Monetary Compensation Amount:	$29,822.64
Individual Contribution Amount:	
Firm Statement	THE ARBITRATION PANEL ISSUED AN AWARD FINDING MR. WARD LIABLE FOR $8,742.18 ;$29,822.65 AGAINST OPPENHEIMER; AND $21,080.46 AGAINST OPPENHEIMER AND WARD JOINTLY AND SEVERALLY. ALL OTHER CLAIMS OF THE CLAIMANT, INCLUDING THE CLAIMS FOR ATTORNEYS FEES AND PUNITIVE DAMAGES, WERE DENIED. COPY OF THE AWARD ATTACHED

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CIBC OPPENHEIMER CORP.
Allegations:	SUITABILITY AND EXCESSIVE TRADING. ALLEGED DAMAGES OF $165,000 PLUS FEES.
Product Type:	
Alleged Damages:	$165,000.00

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.; 95-02016
Date Notice/Process Served:	05/08/1995
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	08/19/1996
Monetary Compensation Amount:	$29,822.64
Individual Contribution Amount:	
Broker Statement	THE ARBITRATION PANEL ISSUED AN AWARD FINDING MR. WARD LIABLE FOR $8,742.18 $29,822.65 AGAINST OPPENHEIMER AND $21,030.46 AGAINST OPPENHEIMER AND WARD JOINTLY AND SEVERALLY. ALL OTHER CLAIMS OF THE CLAIMANT INCLUDING THE CLAIMS FOR ATTORNEYS FEES AND PUNITIVE DAMAGES WERE DENIED. NOT PROVIDED

End of Report

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