



IAPD Report

CARLOS CAPACETE

CRD# 1429466

<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

CARLOS CAPACETE (CRD# 1429466)

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 **03/01/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KOVACK SECURITIES INC.	CRD# 44848	08/08/2014
IA	KOVACK ADVISORS, INC.	CRD# 140808	08/20/2014

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **3** 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	UBS FINANCIAL SERVICES INC.	8174	SAN JUAN, PR	07/28/2005 - 08/19/2014
B	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	13042	HATO REY, PR	07/28/2005 - 08/19/2014
IA	UBS FINANCIAL SERVICES INC.	8174	SAN JUAN, PR	09/12/2013 - 12/31/2013

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	25



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 3 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**
Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 44848

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	08/08/2014
B	FINRA	General Securities Representative	Approved	08/08/2014
B	FINRA	General Securities Sales Supervisor	Approved	08/08/2014
B	FINRA	Municipal Securities Principal	Approved	08/08/2014
B	FINRA	Municipal Securities Representative	Approved	08/08/2014
B	FINRA	Securities Trader	Approved	01/04/2016
B	FINRA	Securities Trader Principal	Approved	03/11/2016
B	Nasdaq Stock Market	General Securities Principal	Approved	08/08/2014
B	Nasdaq Stock Market	General Securities Representative	Approved	08/08/2014
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	08/08/2014
B	Nasdaq Stock Market	Securities Trader	Approved	01/04/2016
B	Nasdaq Stock Market	Securities Trader Principal	Approved	03/11/2016
B	Florida	Agent	Approved	08/12/2014



Qualifications

Regulator	Registration	Status	Date
B Puerto Rico	Agent	Approved	08/20/2014
B Texas	Agent	Approved	05/31/2022

Branch Office Locations

RK ADVISORS

1590 Ponce De Leon Ave.
GM Group Plaza STE 405, PMB 31
San Juan, PR 00926

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**
Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 140808

Regulator	Registration	Status	Date
IA Puerto Rico	Investment Adviser Representative	Approved	08/20/2014
IA Texas	Investment Adviser Representative	Restricted Approval	07/17/2015

Branch Office Locations

KOVACK ADVISORS, INC.

1590 Ponce De Leon Ave
GM Group Plaza, STE 405, PMB 31
San Juan, PR 00926








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 5 principal/supervisory exams, 6 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 Municipal Securities Principal Examination (S53)	Series 53	11/02/1998
 General Securities Principal Examination (S24)	Series 24	08/29/1998
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	11/17/1997

General Industry/Product Exams



Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Trader Exam (S57TO)	Series 57TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	10/14/2008
 Limited Representative-Equity Trader Exam (S55)	Series 55	10/19/1999
 General Securities Representative Examination (S7)	Series 7	08/16/1986



Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	09/11/2013
	Uniform Securities Agent State Law Examination (S63)	Series 63	06/06/1987

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	07/28/2005 - 08/19/2014	UBS FINANCIAL SERVICES INC.	CRD# 8174	SAN JUAN, PR
B	07/28/2005 - 08/19/2014	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	CRD# 13042	HATO REY, PR
IA	09/12/2013 - 12/31/2013	UBS FINANCIAL SERVICES INC.	CRD# 8174	SAN JUAN, PR
B	04/02/2003 - 07/01/2005	SANTANDER SECURITIES	CRD# 41791	BOSTON, MA
B	10/01/1990 - 04/15/2003	UBS PAINWEBBER INCORPORATED OF PUERTO RICO	CRD# 13042	HATO REY, PR
B	02/28/1987 - 04/15/2003	UBS PAINWEBBER INC.	CRD# 8174	WEEHAWKEN, NJ
B	08/21/1986 - 02/09/1987	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	

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
08/2014 - Present	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	FORT LAUDERDALE, FL, United States
08/2014 - Present	KOVACK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	FORT LAUDERDALE, FL, 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) DBA : WEST INDIES WEALTH MANAGEMENT - 1590 PONCE DE LEON AVE., GM GROUP PLAZA, STE 405, PMB 31, SAN JUAN, PR 00926; SECURITIES; INVESTMENT RELATED; ADMINISTRATIVE; 40% OF TIME SPENT



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	25

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 25

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	UBS Financial Services, Inc.
Allegations:	Time frame: Unspecified Allegations: Claimant alleges there was a "failure to supervise" the investments in the account.
Product Type:	Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bonds
Alleged Damages:	\$224,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-03076
Filing date of arbitration/CFTC reparation or civil litigation:	10/17/2019

Customer Complaint Information

Date Complaint Received:	11/12/2019
---------------------------------	------------



Complaint Pending? No
Status: Settled
Status Date: 12/10/2021
Settlement Amount: \$45,898.00
Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.
Allegations: Time frame: Unspecified Allegations: Claimant alleges there was a "failure to supervise" the investments in the account.
Product Type: Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bonds
Alleged Damages: \$224,000.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 19-03076
Filing date of arbitration/CFTC reparation or civil litigation: 10/17/2019

Customer Complaint Information

Date Complaint Received: 12/05/2019
Complaint Pending? No
Status: Settled
Status Date: 12/10/2021
Settlement Amount: \$45,898.00
Individual Contribution Amount: \$0.00
Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 2 of 25

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified
 Claimants allege there was a "failure to supervise" the investments in their accounts.

Product Type: Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bonds

Alleged Damages: \$1,000,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-03032

Filing date of arbitration/CFTC reparation or civil litigation: 10/28/2019

Customer Complaint Information

Date Complaint Received: 10/28/2019

Complaint Pending? No

Status: Settled

Status Date: 02/24/2022

Settlement Amount: \$351,050.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified Claimants allege there was a "failure to supervise" the investments in their accounts.

Product Type: Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bond

Alleged Damages: \$1,000,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration



Docket/Case #: 19-03032
Filing date of arbitration/CFTC reparation or civil litigation: 10/28/2019

Customer Complaint Information

Date Complaint Received: 11/15/2019
Complaint Pending? No
Status: Settled
Status Date: 02/24/2022
Settlement Amount: \$351,050.00
Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 3 of 25

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2013 - Present
Claimants allege there was a "failure to supervise" the investments in their accounts.

Product Type: Other: Puerto Rico Closed-End Funds

Alleged Damages: \$520,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-02977
Filing date of arbitration/CFTC reparation or civil litigation: 10/15/2019

Customer Complaint Information

Date Complaint Received: 10/15/2019
Complaint Pending? No
Status: Settled
Status Date: 11/28/2022
Settlement Amount: \$170,000.00



Settlement Amount: \$170,000.00
Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.
Allegations: Time frame: 2013 - Present Claimants allege there was a "failure to supervise" the investments in their accounts.
Product Type: Other: Puerto Rico Closed-End Funds
Alleged Damages: \$520,000.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA Arbitration
Docket/Case #: 19-02977
Filing date of arbitration/CFTC reparation or civil litigation: 10/15/2019

Customer Complaint Information

Date Complaint Received: 10/28/2019
Complaint Pending? No
Status: Settled
Status Date: 11/28/2022
Settlement Amount: \$170,000.00
Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 4 of 25

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.
Allegations: Allegations: Claimants' counsel alleges branch office managers' and supervisors' failure to supervise investments in Claimants' accounts.
Product Type: Other: Puerto Rico Closed End Funds & Puerto Rico Municipal Bonds



Alleged Damages: \$1,676,711.14
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA Arbitration
Docket/Case #: 19-02668
Filing date of arbitration/CFTC reparation or civil litigation: 09/16/2019

Customer Complaint Information

Date Complaint Received: 09/16/2019
Complaint Pending? No
Status: Settled
Status Date: 03/31/2022
Settlement Amount: \$312,110.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.
Allegations: Allegations: Claimants' counsel alleges branch office managers' and supervisors' failure to supervise investments in Claimants' accounts.
Product Type: Other: Puerto Rico Closed End Funds & Puerto Rico Municipal Bonds
Alleged Damages: \$1,676,711.14
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA Arbitration
Docket/Case #: 19-02668
Filing date of arbitration/CFTC reparation or civil litigation: 09/16/2019

Customer Complaint Information

Date Complaint Received: 10/17/2019
Complaint Pending? No



Status: Settled

Status Date: 03/31/2022

Settlement Amount: \$312,110.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 5 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: January 2011 to date of hearing.
Allegations: Claimants allege supervisors' "failure to supervise" investments in Claimants' accounts.

Product Type: Other: Puerto Rico Closed End Funds, Puerto Rico Municipal Bonds

Alleged Damages: \$1,225,570.55

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-02652

Filing date of arbitration/CFTC reparation or civil litigation: 09/06/2019

Customer Complaint Information

Date Complaint Received: 09/06/2019

Complaint Pending? No

Status: Settled

Status Date: 03/29/2022

Settlement Amount: \$538,080.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.



Allegations: Time frame: January 2011 to date of hearing. Allegations: Claimants allege supervisors' "failure to supervise" investments in Claimants' accounts.

Product Type: Other: Puerto Rico Closed End Funds, Puerto Rico Municipal Bonds

Alleged Damages: \$1,225,570.55

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-02652

Filing date of arbitration/CFTC reparation or civil litigation: 09/06/2019

Customer Complaint Information

Date Complaint Received: 09/30/2019

Complaint Pending? No

Status: Settled

Status Date: 03/29/2022

Settlement Amount: \$538,080.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 6 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: January 2011 - present
Allegations: Claimant alleges supervisors' "failure to supervise" investments in Claimant's account.

Product Type: Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bonds

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes



Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-00928

Filing date of arbitration/CFTC reparation or civil litigation: 04/30/2019

Customer Complaint Information

Date Complaint Received: 04/30/2019

Complaint Pending? No

Status: Settled

Status Date: 09/10/2021

Settlement Amount: \$129,034.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: January 2011 - present Allegations: Claimant alleges supervisors' "failure to supervise" investments in Claimant's account.

Product Type: Other: Puerto Rico Closed-End Funds; Puerto Rico Municipal Bonds

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-00928

Filing date of arbitration/CFTC reparation or civil litigation: 04/30/2019

Customer Complaint Information

Date Complaint Received: 05/20/2019

Complaint Pending? No

Status: Settled

Status Date: 09/10/2021

Settlement Amount: \$129,034.00

Individual Contribution Amount: \$0.00



Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 7 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified
Allegations: Claimant's Counsel alleges failure to supervise in reference to CEFs which they claim were unsuitable for the client's account.

Product Type: Other: Puerto Rico CEFs

Alleged Damages: \$146,379.73

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-00708

Filing date of arbitration/CFTC reparation or civil litigation: 04/11/2019

Customer Complaint Information

Date Complaint Received: 04/11/2019

Complaint Pending? No

Status: Settled

Status Date: 10/05/2021

Settlement Amount: \$54,991.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Unspecified Allegations: Claimant's Counsel alleges failure to supervise in reference to CEFs which they claim were unsuitable for the client's account.

Product Type: Other: Puerto Rico CEFs

Alleged Damages: \$146,379.73



Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 19-00708

Filing date of arbitration/CFTC reparation or civil litigation: 04/11/2019

Customer Complaint Information

Date Complaint Received: 04/11/2019

Complaint Pending? No

Status: Settled

Status Date: 10/05/2021

Settlement Amount: \$54,991.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete further claims that he was not the Representative on their accounts and was not named as a party to this arbitration.

Disclosure 8 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time frame: January 2011 to present

Allegations: Claimants' counsel alleges supervisors' "failure to supervise" investments in Claimants' account.

Product Type: Other: Puerto Rico CEFs & Puerto Rico Bonds

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 18-03411



Filing date of arbitration/CFTC reparation or civil litigation: 11/08/2018

Customer Complaint Information

Date Complaint Received: 11/08/2018
Complaint Pending? No
Status: Withdrawn
Status Date: 11/06/2018
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time frame: January 2011 to present Allegations: Claimants' counsel alleges supervisors' "failure to supervise" investments in Claimants' account.

Product Type: Other: Puerto Rico CEFs & Puerto Rico Bonds

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-03411

Filing date of arbitration/CFTC reparation or civil litigation: 11/08/2018

Customer Complaint Information

Date Complaint Received: 11/08/2018
Complaint Pending? No
Status: Withdrawn
Status Date: 11/06/2018
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete denies the allegations. In fact, Mr. Capacete maintains that he raised concerns to UBS regarding PR bonds and bond funds in client accounts on several occasions. Mr. Capacete is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Mr. Capacete believes



that these were placed on his record due to his successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 9 of 25

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time frame: Unspecified
Allegations: Claimants allege "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-End Funds & PR Bonds

Alleged Damages: \$420,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration

Docket/Case #: 18-03465

Filing date of arbitration/CFTC reparation or civil litigation: 11/19/2018

Customer Complaint Information

Date Complaint Received: 11/19/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/06/2018

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time frame: Unspecified Allegations: Claimants allege "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-End Funds & PR Bonds

Alleged Damages: \$420,000.00

Is this an oral complaint? No



Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-03465

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 11/19/2018

Customer Complaint Information

Date Complaint Received: 11/19/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/06/2018

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

Mr. Capacete denies the allegations. In fact, Mr. Capacete maintains that he raised concerns to UBS regarding PR bonds and bond funds in client accounts on several occasions. Mr. Capacete is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Mr. Capacete believes that these were placed on his record due to his successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 10 of 25

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services Inc.

Allegations: Time frame: Unspecified.
Allegations: Claimants' Counsel alleges failure to supervise regarding the clients' accounts.

Product Type: Other: Puerto Rico closed-end fund and government bonds

Alleged Damages: \$290,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA Arbitration

Docket/Case #: 18-03110



Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2018

Customer Complaint Information

Date Complaint Received: 10/22/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: Unspecified. Allegations: Claimants' Counsel alleges failure to supervise regarding the clients' accounts.

Product Type: Other: Puerto Rico closed-end fund and government bonds

Alleged Damages: \$290,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-03110

Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2018

Customer Complaint Information

Date Complaint Received: 11/07/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete denies the allegations. In fact, Mr. Capacete maintains that he raised concerns to UBS regarding PR bonds and bond funds in client accounts on several occasions. Mr. Capacete is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Mr. Capacete believes



that these were placed on his record due to his successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 11 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2012 - present

Allegations: Plaintiff's Counsel alleges failure to supervise regarding the client's accounts.

Product Type: Other: CEFs and PR Municipal Bonds

Alleged Damages: \$400,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-03432

Filing date of arbitration/CFTC reparation or civil litigation: 10/22/2018

Customer Complaint Information

Date Complaint Received: 10/22/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 10/31/2018

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2012 - present Allegations: Plaintiff's Counsel alleges failure to supervise regarding the client's accounts.

Product Type: Other: CEFs and PR Municipal Bonds

Alleged Damages: \$400,000.00

Is this an oral complaint? No



Is this a written complaint? Yes
**Is this an arbitration/CFTC
reparation or civil litigation?** Yes
**Arbitration/Reparation forum
or court name and location:** FINRA
Docket/Case #: 18-03432
**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/22/2018

Customer Complaint Information

Date Complaint Received: 10/22/2018
Complaint Pending? No
Status: Withdrawn
Status Date: 10/31/2018
Settlement Amount: \$0.00
**Individual Contribution
Amount:** \$0.00

Broker Statement

Mr. Capacete denies the allegations. In fact, Mr. Capacete maintains that he raised concerns to UBS regarding PR bonds and bond funds in client accounts on several occasions. Mr. Capacete is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Mr. Capacete believes that these were placed on his record due to his successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 12 of 25

Reporting Source: Firm
**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services, Inc
Allegations: Time frame: Unspecified
Allegations: Claimants' counsel alleges failure to supervise regarding the clients' accounts.
Product Type: Other: UBS closed-end funds and PR bonds
Alleged Damages: \$0.00
**Alleged Damages Amount
Explanation (if amount not
exact):** Unspecified
Is this an oral complaint? No
Is this a written complaint? Yes
**Is this an arbitration/CFTC
reparation or civil litigation?** Yes



Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 18-03300
Filing date of arbitration/CFTC reparation or civil litigation: 10/08/2018

Customer Complaint Information

Date Complaint Received: 10/08/2018
Complaint Pending? No
Status: Settled
Status Date: 09/29/2022
Settlement Amount: \$170,000.00
Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc
Allegations: Time frame: Unspecified Allegations: Claimants' counsel alleges failure to supervise regarding the clients' accounts.
Product Type: Other: UBS closed-end funds and PR bonds
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Unspecified
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 18-03300
Filing date of arbitration/CFTC reparation or civil litigation: 10/08/2018

Customer Complaint Information

Date Complaint Received: 10/08/2018
Complaint Pending? No
Status: Settled
Status Date: 09/29/2022



Settlement Amount: \$170,000.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently deny the allegations. In fact, Mr. Capacete maintains that he raised concerns to UBS regarding PR bonds and bond funds in client's accounts on several occasions. Mr. Capacete is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Mr. Capacete believes that these were placed on his record due to his successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 13 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: Not specified
Claimant alleges failure to supervise client's accounts.

Product Type: Other: PR Closed End Funds and PR Bonds

Alleged Damages: \$275,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-03442

Filing date of arbitration/CFTC reparation or civil litigation: 10/08/2018

Customer Complaint Information

Date Complaint Received: 10/08/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.



Allegations: Time frame: Not specified Claimant alleges failure to supervise client's accounts.

Product Type: Other: PR Closed End Funds and PR Bonds

Alleged Damages: \$275,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-03442

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 10/08/2018

Customer Complaint Information

Date Complaint Received: 10/08/2018

Complaint Pending? No

Status: Withdrawn

Status Date: 11/05/2018

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

Mr. Capacete vehemently deny the allegations. In fact, Mr. Capacete maintains that he raised concerns to UBS regarding PR bonds and bond funds in client's accounts on several occasions. Mr. Capacete is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Mr. Capacete believes that these were placed on his record due to his successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 14 of 25

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services Inc

Allegations: Time frame: unspecified
Allegations: Claimant alleges failure to supervise in connection with investments in Puerto Rico bonds and closed-end funds.

Product Type: Other: PR Bonds and Closed-End Funds

Alleged Damages: \$3,400,000.00

Is this an oral complaint? No

Is this a written complaint? Yes



**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-02667

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/09/2018

Customer Complaint Information

Date Complaint Received: 08/01/2018

Complaint Pending? No

Status: Settled

Status Date: 04/01/2020

Settlement Amount: \$80,000.00

**Individual Contribution
Amount:** \$0.00

.....

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services Inc

Allegations: Time frame: unspecified Allegations: Claimant alleges failure to supervise in connection with investments in Puerto Rico bonds and closed-end funds.

Product Type: Other: PR Bonds and Closed-End Funds

Alleged Damages: \$3,400,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-02667

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/09/2018

Customer Complaint Information

Date Complaint Received: 08/01/2018

Complaint Pending? No

Status: Settled

Status Date: 04/01/2020

Settlement Amount: \$80,000.00



Individual Contribution Amount: \$0.00

Disclosure 15 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2011-Present
Claimants' Counsel alleges Branch Manager's "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-End Bond Funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-02350

Filing date of arbitration/CFTC reparation or civil litigation: 07/24/2018

Customer Complaint Information

Date Complaint Received: 07/24/2018

Complaint Pending? No

Status: Settled

Status Date: 12/11/2019

Settlement Amount: \$18,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2011-Present Claimants' Counsel alleges Branch Manager's "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-End Bond Funds

Alleged Damages: \$0.00



Alleged Damages Amount Unspecified
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-02350

Filing date of arbitration/CFTC reparation or civil litigation: 07/24/2018

Customer Complaint Information

Date Complaint Received: 07/24/2018

Complaint Pending? No

Status: Settled

Status Date: 12/11/2019

Settlement Amount: \$18,000.00

Individual Contribution Amount: \$0.00

Broker Statement Representative vehemently denies the allegations. In fact, Representative maintains that he raised concerns to UBS regarding PR bonds and bond funds in client's accounts on several occasions. Representative is not named as a party to this arbitration and was not the broker of record for any of the claimants in this arbitration. Representative believes that these were placed on my record due to my successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 16 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2007-2014
Claimant alleges failure to supervise in reference to client's investments in closed-end funds and Puerto Rico bonds.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$250,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum FINRA



or court name and location:

Docket/Case #: 18-02142
Filing date of arbitration/CFTC reparation or civil litigation: 07/12/2018

Customer Complaint Information

Date Complaint Received: 07/12/2018
Complaint Pending? No
Status: Settled
Status Date: 03/19/2019
Settlement Amount: \$72,500.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: January 2011 through present Claimants' Counsel alleges Branch Manager's "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-End Fund Puerto Rico Bonds

Alleged Damages: \$250,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-02142
Filing date of arbitration/CFTC reparation or civil litigation: 07/12/2018

Customer Complaint Information

Date Complaint Received: 07/12/2018
Complaint Pending? No
Status: Settled
Status Date: 03/19/2019
Settlement Amount: \$72,500.00
Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact,



Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not the Representative on their accounts and was not named as a party to this arbitration.

Disclosure 17 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: January 2011 through present
Claimants' Counsel alleges Branch Manager's "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-end funds and PR municipal bonds

Alleged Damages: \$603,041.41

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-01873

Filing date of arbitration/CFTC reparation or civil litigation: 06/20/2018

Customer Complaint Information

Date Complaint Received: 06/20/2018

Complaint Pending? No

Status: Settled

Status Date: 01/25/2021

Settlement Amount: \$475,000.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: January 2011 through present Claimants' Counsel alleges Branch Manager's "failure to supervise" investments in clients' accounts.

Product Type: Other: Closed-end funds and PR municipal bonds

Alleged Damages: \$603,041.41

Is this an oral complaint? No

Is this a written complaint? Yes



**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-01873

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 06/20/2018

Customer Complaint Information

Date Complaint Received: 06/20/2018

Complaint Pending? No

Status: Settled

Status Date: 01/25/2021

Settlement Amount: \$475,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact, Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not the Representative on their accounts and was not named as a party to this arbitration. Representative was not asked to contribute to the settlement.

Disclosure 18 of 25

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** UBS Financial Services, Inc.

Allegations: Time frame: July 2007 - November 2008
Claimants allege Failure to Supervise in reference to clients investments in CEF's and Muni Bonds.

Product Type: Other: Puerto Rico bonds & closed-end municipal bond funds

Alleged Damages: \$240,613.40

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 18-00526

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/09/2018

Customer Complaint Information



Date Complaint Received: 03/09/2018

Complaint Pending? No

Status: Settled

Status Date: 09/16/2021

Settlement Amount: \$31,923.79

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: July 2007 - November 2008 Claimants allege Failure to Supervise in reference to clients investments in CEF's and Muni Bonds.

Product Type: Other: Puerto Rico bonds & closed-end municipal bond funds

Alleged Damages: \$240,613.40

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-00526

Filing date of arbitration/CFTC reparation or civil litigation: 03/09/2018

Customer Complaint Information

Date Complaint Received: 03/09/2018

Complaint Pending? No

Status: Settled

Status Date: 09/16/2021

Settlement Amount: \$31,923.79

Individual Contribution Amount: \$0.00

Broker Statement I was not the broker of record for any of the claimants in this arbitration. I believe that these were placed on my record due to my successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 19 of 25

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.

Allegations: Time frame: 2011-2017

Allegations: Claimants allege Failure to Supervise regarding investments in Puerto Rico bonds and closed-end funds.

Product Type: Other: Closed End Bond Funds and PR Bonds

Alleged Damages: \$2,916,471.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-00358

Filing date of arbitration/CFTC reparation or civil litigation: 02/06/2018

Customer Complaint Information

Date Complaint Received: 02/26/2018

Complaint Pending? No

Status: Settled

Status Date: 12/19/2019

Settlement Amount: \$1,325,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc

Allegations: Time frame: 2011-2017 Allegations: Claimants allege Failure to Supervise regarding investments in Puerto Rico bonds and closed-end funds.

Product Type: Other: Closed End Bond Funds and PR Bonds

Alleged Damages: \$2,916,471.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA



Docket/Case #: 18-00358
Filing date of arbitration/CFTC reparation or civil litigation: 02/06/2018

Customer Complaint Information

Date Complaint Received: 02/06/2018
Complaint Pending? No
Status: Settled
Status Date: 12/19/2019
Settlement Amount: \$1,325,000.00
Individual Contribution Amount: \$0.00

Broker Statement I was not the broker of record for any of the claimants in this arbitration. I believe that these were placed on my record due to my successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 20 of 25

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.
Allegations: Time frame: 2006 through present.
 Allegations: Claimants allege failure to supervise.
Product Type: Other: Closed-End Funds and Municipal Bonds
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Unspecified
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-03472
Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2017

Customer Complaint Information

Date Complaint Received: 02/19/2018
Complaint Pending? No



Status: Settled
Status Date: 09/23/2019
Settlement Amount: \$2,450,000.00
Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services, Inc.
Allegations: Time frame: 2006 through present. Allegations: Claimants allege failure to supervise.
Product Type: Other: Closed-End Funds and Municipal Bonds
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Unspecified
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 17-03472
Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2017

Customer Complaint Information

Date Complaint Received: 02/19/2018
Complaint Pending? No
Status: Settled
Status Date: 09/23/2019
Settlement Amount: \$2,450,000.00
Individual Contribution Amount: \$0.00

Broker Statement I was not the broker of record for any of the claimants in this arbitration. I believe that these were placed on my record due to my successful whistle-blower complaint made against UBS regarding the misuse of loans used to purchase PR Bond Funds.

Disclosure 21 of 25

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2008 - 2014
Claimant alleges branch manager failed to supervise in a matter related to overconcentration, unsuitability and misrepresentations, including hold recommendations, involving margin, lines of credit, bonds and closed-end funds.

Product Type: Other: Puerto Rico Bonds and PR CEFs

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): \$ 663,620+

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-02599

Filing date of arbitration/CFTC reparation or civil litigation: 11/28/2017

Customer Complaint Information

Date Complaint Received: 11/28/2017

Complaint Pending? No

Status: Settled

Status Date: 01/19/2018

Settlement Amount: \$255,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc.

Allegations: Time frame: 2008 - 2014 Claimant alleges branch manager failed to supervise in a matter related to overconcentration, unsuitability and misrepresentations, including hold recommendations, involving margin, lines of credit, bonds and closed-end funds.

Product Type: Other: Puerto Rico Bonds and PR CEFs

Alleged Damages: \$0.00



Alleged Damages Amount \$ 663,620+
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-02599

Filing date of arbitration/CFTC reparation or civil litigation: 11/28/2017

Customer Complaint Information

Date Complaint Received: 11/28/2017

Complaint Pending? No

Status: Settled

Status Date: 01/19/2018

Settlement Amount: \$255,000.00

Individual Contribution Amount: \$0.00

Disclosure 22 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time Frame: 2010-2013
Claimants allege failure to supervise.

Product Type: Other: PR municipal bonds and closed end bond funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): unspecified

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-01200



Filing date of arbitration/CFTC reparation or civil litigation: 05/15/2017

Customer Complaint Information

Date Complaint Received: 05/15/2017

Complaint Pending? No

Status: Settled

Status Date: 10/11/2019

Settlement Amount: \$22,500.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: Time Frame: 2010-2013 Claimants allege failure to supervise.

Product Type: Other: PR municipal bonds and closed end bond funds

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): unspecified

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-01200

Filing date of arbitration/CFTC reparation or civil litigation: 05/15/2017

Customer Complaint Information

Date Complaint Received: 05/15/2017

Complaint Pending? No

Status: Settled

Status Date: 10/11/2019

Settlement Amount: \$22,500.00

Individual Contribution Amount: \$0.00

Broker Statement Mr. Capacete vehemently denies the allegations made by the claimants. In fact,



Mr. Capacete maintains that he raised his concerns to UBS regarding PR bonds in client's accounts on several occasions. Mr. Capacete was not named as a party to this arbitration.

Disclosure 23 of 25

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: 2011-PRESENT
CLAIMANTS ALLEGE A FAILURE TO SUPERVISE IN CONNECTION WITH UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS TO HOLD THEIR CLOSED-END MUNICIPAL BOND FUNDS.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$2,500,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 15-00295

Filing date of arbitration/CFTC reparation or civil litigation: 02/25/2015

Customer Complaint Information

Date Complaint Received: 02/25/2015

Complaint Pending? No

Status: Settled

Status Date: 09/09/2016

Settlement Amount: \$750,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.

Allegations: PER U-5 FILING MADE BY UBS, CLAIMANTS ALLEGE A FAILURE TO SUPERVISE IN CONNECTION WITH UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS TO HOLD THEIR CLOSED-END MUNICIPAL BOND FUNDS; TIME FRAME IS 2011 - PRESENT.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$2,500,000.00



Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 15-00295

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 02/25/2015

Customer Complaint Information

Date Complaint Received: 03/11/2015

Complaint Pending? No

Status: Settled

Status Date: 09/09/2016

Settlement Amount: \$750,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement
I HAVE NO KNOWLEDGE OF ANY MATTER THAT COULD GIVE RISE TO THE CLIENT'S CLAIM; I NEVER PROVIDED THE CLIENTS WITH ANY FINANCIAL ADVICE. FURTHER, I HAVE NOT BEEN ABLE TO RECEIVE A COPY OF THEIR CLAIM, SO AM UNABLE TO REVIEW THE VALIDITY, IF ANY, OF THEIR ALLEGATIONS. UBS HAS NOT PROVIDED A COPY OF THE COMPLAINT TO ME, DESPITE MY REQUEST.

Disclosure 24 of 25

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: 2000-2014
CLAIMANTS ALLEGE FAILURE TO SUPERVISE.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$540,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 14-03092



Filing date of arbitration/CFTC reparation or civil litigation: 10/20/2014

Customer Complaint Information

Date Complaint Received: 10/20/2014

Complaint Pending? No

Status: Settled

Status Date: 09/08/2016

Settlement Amount: \$75,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES, INC.

Allegations: TIME FRAME: 2000-2014. CLAIMANTS ALLEGE FAILURE TO SUPERVISE.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$540,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-03092

Filing date of arbitration/CFTC reparation or civil litigation: 10/20/2014

Customer Complaint Information

Date Complaint Received: 10/20/2014

Complaint Pending? No

Status: Settled

Status Date: 09/08/2016

Settlement Amount: \$75,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DENY THE ALLEGATIONS. I HAVE NEVER SPOKEN TO THE CLAIMANTS AND INTEND TO DEFEND MYSELF VIGOROUSLY IN ORDER TO CLEAR MY NAME.

**Disclosure 25 of 25**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: UBS Financial Services Inc

Allegations: TIME FRAME: 2013 - 2014 CLAIMANTS ALLEGE UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS IN CONNECTION WITH THEIR PURCHASE OF CLOSED-END PUERTO RICO MUNICIPAL BOND FUNDS.

Product Type: Other: closed end funds

Alleged Damages: \$295,778.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-01538

Filing date of arbitration/CFTC reparation or civil litigation: 05/27/2014

Customer Complaint Information

Date Complaint Received: 05/27/2014

Complaint Pending? No

Status: Settled

Status Date: 06/22/2016

Settlement Amount: \$150,000.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: 2013 - 2014 CLAIMANTS ALLEGE UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS IN CONNECTION WITH THEIR PURCHASE OF CLOSED-END PUERTO RICO MUNICIPAL BOND FUNDS.

Product Type: Other: CLOSED END FUNDS

Alleged Damages: \$295,778.00

Is this an oral complaint? No

Is this a written complaint? Yes



**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 14-01538

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 05/27/2014

Customer Complaint Information

Date Complaint Received: 05/27/2014

Complaint Pending? No

Status: Settled

Status Date: 06/22/2016

Settlement Amount: \$150,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement THE ALLEGATIONS ARE FALSE. THE CLIENT PURCHASED THE SECURITIES
IN QUESTION IN 2005 AND 2011. I HAVE NEVER PROVIDED ANY
INVESTMENT ADVICE.



End of Report

This page is intentionally left blank.