



IAPD Report

BERNARD GEORGE ADAIR

CRD# 1535429

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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

BERNARD GEORGE ADAIR (CRD# 1535429)

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 **03/26/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	06/03/1991
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	06/05/1991

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **34** 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	DOMINICK & DOMINICK, INCORPORATED	7344	OLD GREENWICH, CT	06/11/1990 - 04/01/1991
B	PRESCOTT, BALL & TURBEN, INC.	7656	OLD GREENWICH, CT	01/02/1990 - 06/13/1990
B	GULFSTREAM FINANCIAL ASSOCIATES, INC. 19910		OLD GREENWICH, CT	12/07/1987 - 01/02/1990

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	9



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 **34** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
Main Address: ONE BRYANT PARK
NEW YORK, NY 10036
Firm ID#: 7691

	Regulator	Registration	Status	Date
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	05/12/2014
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	05/12/2014
B	Cboe Exchange, Inc.	General Securities Representative	Approved	06/03/1991
B	FINRA	General Securities Representative	Approved	06/03/1991
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	06/03/1991
B	Arizona	Agent	Approved	02/04/2004
B	California	Agent	Approved	11/15/1994
B	Colorado	Agent	Approved	03/13/1998
B	Connecticut	Agent	Approved	02/10/2000
B	Delaware	Agent	Approved	01/17/2023
B	District of Columbia	Agent	Approved	10/04/1996
B	Florida	Agent	Approved	06/05/1991



Qualifications

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	06/05/1991
B	Georgia	Agent	Approved	02/18/2000
B	Idaho	Agent	Approved	01/10/2023
B	Illinois	Agent	Approved	08/16/1994
B	Indiana	Agent	Approved	01/15/2010
B	Iowa	Agent	Approved	02/11/2020
B	Louisiana	Agent	Approved	01/06/2023
B	Maryland	Agent	Approved	01/10/2023
B	Massachusetts	Agent	Approved	05/12/1995
B	Michigan	Agent	Approved	06/29/2015
B	Missouri	Agent	Approved	01/07/2004
B	Montana	Agent	Approved	01/05/2016
B	Nevada	Agent	Approved	05/31/2007
B	New Hampshire	Agent	Approved	04/02/2004
B	New Jersey	Agent	Approved	06/04/1991
B	New Mexico	Agent	Approved	06/27/2012
B	New York	Agent	Approved	06/03/1991
B	North Carolina	Agent	Approved	05/07/1998
B	Ohio	Agent	Approved	03/07/1997



Qualifications

	Regulator	Registration	Status	Date
B	Oklahoma	Agent	Approved	01/07/2004
B	Pennsylvania	Agent	Approved	06/03/1991
B	Rhode Island	Agent	Approved	05/11/2000
B	South Carolina	Agent	Approved	01/23/2017
B	Texas	Agent	Approved	04/30/2001
IA	Texas	Investment Adviser Representative	Restricted Approval	04/30/2001
B	Vermont	Agent	Approved	10/16/2024
B	Virginia	Agent	Approved	08/16/1994
B	Washington	Agent	Approved	03/26/2025
B	Wyoming	Agent	Approved	02/15/2006

Branch Office Locations

**MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED**
900 S US HIGHWAY 1
JUPITER, FL 33477



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	11/15/1986

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/17/1994
B Uniform Securities Agent State Law Examination (S63)	Series 63	10/07/1986



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	06/11/1990 - 04/01/1991	DOMINICK & DOMINICK, INCORPORATED	CRD# 7344	OLD GREENWICH, CT
B	01/02/1990 - 06/13/1990	PRESCOTT, BALL & TURBEN, INC.	CRD# 7656	
B	12/07/1987 - 01/02/1990	GULFSTREAM FINANCIAL ASSOCIATES, INC.	CRD# 19910	
B	12/23/1986 - 03/02/1988	FIRST AMERICAN ASSET MANAGEMENT GROUP, INC.	CRD# 16661	
B	11/21/1986 - 01/02/1987	WELCO SECURITIES, INC.	CRD# 14061	

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
06/2012 - Present	BANK OF AMERICA, N.A.	WEALTH MANAGEMENT ADVISOR	Y	JUPITER, FL, United States
03/1991 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	WEALTH MANAGEMENT ADVISOR	Y	JUPITER, 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.

I*1162258

For profit or not for profit: Entity For Profit

Name of outside business organization: Jonathans Landing Golf Club

Investment related: N

Address of business: margate, Florida, 33063

Nature of business: ["Limited Liability Company"]

Position, title, association: ["Employee"],

Start date of relationship: 2/6/2023

Number of hours devoted: 10 hour(s) Weekly

Number of hours devoted during trading hours: 0

Duties: , will be working 10 - 12 hours pere week as a ranger on the golf course, assisting with pace of play and helping club members on the golf course if they need it



Registration & Employment History



OTHER BUSINESS ACTIVITIES

i will be paid 15 dollars per hour for my time.



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*.
 - o A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - o A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - o 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*.
 - o 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.
 - o 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.
 - o 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	9

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 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: The court-appointed guardian of the customer alleges misappropriation of funds from 2017 through 2019, misrepresentations, unsuitable investment strategy and facilitated transactions which were not in the best interest of the customer.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages amount not specified.

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 22-02019

Date Notice/Process Served: 09/06/2022

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/31/2023



Monetary Compensation Amount: \$86,250.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Allegations: The Power of Attorney for client alleges an unsuitable investment recommendation, misrepresentation and improperly completed account documentation concerning a variable annuity.

Product Type: Annuity-Variable

Alleged Damages: \$550,000.00

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-01925

Filing date of arbitration/CFTC reparation or civil litigation: 07/10/2019

Customer Complaint Information

Date Complaint Received: 07/15/2019

Complaint Pending? No

Status: Settled

Status Date: 05/06/2021

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH PIERCE FENNER & SMITH, INC

Allegations: CLIENT ALLEGES THAT THE FINANCIAL ADVISOR MADE UNAUTHORIZED TRADES AND UNSUITABLE INVESTMENT RECOMMENDATIONS AND FAILED TO FOLLOW INSTRUCTIONS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$750,000.00



Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 09-02979

Filing date of arbitration/CFTC reparation or civil litigation: 05/21/2009

Customer Complaint Information

Date Complaint Received: 06/05/2009

Complaint Pending? No

Status: Settled

Status Date: 08/15/2011

Settlement Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Broker Statement MERILL LYNCH DENIES THE CLAIMS. THIS MATTER WAS SETTLED TO AVOID THE COSTS AND VAGARIES OF ARBITRATION.

Disclosure 4 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INC.

Allegations: THE CUSTOMER ALLEGES THAT THE FA MADE UNAUTHORIZED TRANSACTIONS REGARDING HER ACCOUNT. THE CUSTOMER ALLEGES UNSPECIFIED DAMAGES.

Product Type: Other

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/13/2004

Complaint Pending? No

Status: Settled

Status Date: 06/16/2004

Settlement Amount: \$13,845.06

Individual Contribution Amount: \$0.00

Broker Statement MERRILY LYNCH SETTLED THIS CASE TO AVOID THE COST AND VAGARIES OF A FUTURE, POTENTIAL LITIGATION OR ARBITRATION.

**Disclosure 5 of 9**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INC

Allegations: THE CLAIMANT ALLEGES THE FA MADE UNSUITABLE RECOMMENDATIONS AND INVESTMENTS. THE CLAIMANT ALSO ALLEGES THE FA MADE UNAUTHORIZED TRANSACTIONS. THE CLAIMANT ALLEGES THAT THE FA OVER-CONCENTRATED HIS ACCOUNT IN EQUITIES. THE CLAIMANT ALLEGES UNSPECIFIED DAMAGES.

Product Type: Mutual Fund(s)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 08/14/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/21/2004

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD DISPUTE RESOLUTION CASE NO. 04-03497

Date Notice/Process Served: 05/21/2004

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/17/2005

Monetary Compensation Amount: \$22,500.00

Individual Contribution Amount: \$0.00

Broker Statement MERRILL LYNCH SETTLED THIS MATTER TO AVOID THE COSTS AND VAGARIES OF ARBITRATION.

Disclosure 6 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: CLIENT ALLEGES MR. ADAIR RECOMMENDED A RISKY INVESTMENT WHEN SHE IS MARKED AS CONSERVATIVE. NO SPECIFIC DAMAGES ALLEGED.

Product Type: Mutual Fund



Alleged Damages: \$0.00

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: 04/19/2002

Complaint Pending? No

Status: Denied

Status Date: 09/01/2002

Settlement Amount:

**Individual Contribution
Amount:**

Disclosure 7 of 9

Reporting Source: Individual

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

Allegations: CUSTOMER ALLEGES THAT HIS ORDER TO SELL IBIS TECHNOLOGY
COMMON STOCK ON OR ABOUT MARCH 31, 2000, WAS NOT CARRIED OUT.
NO SPECIFIC DAMAGES WERE CLAIMED.

Product Type: Equity - OTC

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 06/06/2000

Complaint Pending? No

Status: Denied

Status Date: 07/20/2000

Settlement Amount: \$0.00

**Individual Contribution
Amount:** \$0.00

Broker Statement MERRILL LYNCH FOUND THAT ALTHOUGH CUSTOMER INDICATED AN
INTEREST IN SELLING IBIS COMMON STOCK, HE NEVER ENTERED AN
ORDER TO SELL THE STOCK.

Disclosure 8 of 9

Reporting Source: Individual

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



Allegations: CUSTOMER ALLEGES THAT FINANCIAL CONSULTANT MISREPRESENTED COMMISSIONS ON NUMEROUS STOCK TRADES. CUSTOMER REQUESTS COMPENSATION OF \$31,785.

Product Type: Equity-OTC

Alleged Damages: \$31,785.00

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: 05/06/1999

Complaint Pending? No

Status: Denied

Status Date: 06/21/1999

Settlement Amount:

**Individual Contribution
Amount:**

Disclosure 9 of 9

Reporting Source: Individual

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

Allegations: CLAIMANT ALLEGES UNSUITABLE TRADING IN STOCKS AND MUTUAL FUNDS INCLUDING UNAUTHORIZED TRADES AND THE USE OF MARGIN AND SEEKS ACTUAL DAMAGES OF \$100,000 AS WELL AS UNSPECIFIED INTEREST, COSTS AND ATTORNEYS' FEES.

Product Type: Debt - Corporate

Other Product Type(s): MUTUAL FUNDS
EQUITY - OTC

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/15/1996

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOC. OF SECURITIES DEALERS; 96-03583
Date Notice/Process Served:	10/15/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/13/1996
Monetary Compensation Amount:	\$75,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE FIRM MADE A BUSINESS DECISION TO SETTLE THIS CASE IN ORDER TO AVOID THE TIME,EXPENSE AND UNCERTAINTY INHERENT IN LITIGATION.



End of Report

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