



## IAPD Report

**GARY R GYGI**

CRD# 1577760

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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

### GARY R GYGI (CRD# 1577760)

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 **12/19/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	GYGI CAPITAL MANAGEMENT	CRD# 149662	09/23/2009
B	UNION CAPITAL COMPANY	CRD# 110301	01/31/2018

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	WBB SECURITIES, LLC	118440	CEDAR HILLS, UT	02/05/2007 - 12/31/2017
B	WBB SECURITIES, LLC	118440	CEDAR HILLS, UT	01/03/2006 - 12/31/2017
B	EAGLE GATE SECURITIES, INC.	46959	SALT LAKE CITY, UT	05/06/2003 - 12/31/2005

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative?

**Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	3



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

#### Employment 1 of 2

Firm Name: **UNION CAPITAL COMPANY**

Main Address: 6083 E. GRANT RD.  
TUCSON, AZ 85712

Firm ID#: 110301

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	01/31/2018
<b>B</b>	Utah	Agent	Approved	03/01/2018

#### Branch Office Locations

**UNION CAPITAL COMPANY**

Cedar Hills, UT

#### Employment 2 of 2

Firm Name: **GYGI CAPITAL MANAGEMENT**

Main Address: 4674 WEST 9980 NORTH  
CEDAR HILLS, UT 84062

Firm ID#: 149662

	Regulator	Registration	Status	Date
<b>IA</b>	Utah	Investment Adviser Representative	Approved	09/23/2009

#### Branch Office Locations

**GYGI CAPITAL MANAGEMENT**

4674 WEST 9980 NORTH  
CEDAR HILLS, UT 84062



## 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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	06/30/1998

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> National Commodity Futures Examination (S3)	Series 3	11/06/1998
<b>B</b> General Securities Representative Examination (S7)	Series 7	02/21/1987

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	03/31/1994
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	05/15/1989



### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	02/05/2007 - 12/31/2017	WBB SECURITIES, LLC	CRD# 118440	CEDAR HILLS, UT
B	01/03/2006 - 12/31/2017	WBB SECURITIES, LLC	CRD# 118440	CEDAR HILLS, UT
B	05/06/2003 - 12/31/2005	EAGLE GATE SECURITIES, INC.	CRD# 46959	SALT LAKE CITY, UT
IA	05/01/2003 - 12/31/2005	EAGLE GATE SECURITIES, INC.	CRD# 46959	SALT LAKE CITY, UT
IA	11/29/1991 - 04/28/2003	MORGAN STANLEY	CRD# 7556	SALT LAKE CITY, UT
B	04/18/1989 - 04/28/2003	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	02/26/1987 - 02/09/1990	THE STUART-JAMES COMPANY, INCORPORATED	CRD# 11691	DENVER, CO

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2018 - Present	UNION CAPITAL COMPANY	REGISTERED REPRESENTATIVE	Y	TUCSON, AZ, United States
02/2009 - Present	GYGI CAPITAL MANAGEMENT	RIA	Y	CEDAR HILLS, UT, United States
01/2006 - 12/2017	WBB SECURITIES, LLC	REGISTERED REP	Y	SANDY, UT, 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) Owner of RIA firm Gygi Capital Management, clearing with TD Ameritrade.
- (2) INSURANCE AGENT LICENSED IN THE STATE OF UTAH AND FLORIDA, NOT INVESTMENT RELATED, OUTSIDE OF VARIABLE INSURANCE PRODUCTS CONDUCTED THROUGH MY BROKER DEALER AFFILIATION. 4674 WEST 9980 NORTH CEDAR HILLS, UT 84062.



## 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
Regulatory Event	1
Customer Dispute	3

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UTAH DIVISION OF SECURITIES
<b>Sanction(s) Sought:</b>	Censure
<b>Other Sanction(s) Sought:</b>	\$40,000 FINE
<b>Date Initiated:</b>	08/23/2007
<b>Docket/Case Number:</b>	SD-07-0055
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WBB SECURITIES, LLC AND SMC CAPITAL MANAGEMENT, INC.
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	THE DIVISION ALLEGES: 1) GYGI TRANSACTED BUSINESS AS AN UNLICENSED INVESTMENT ADVISER IN VIOLATION OF SECTION 61-1-3(3) OF THE UTAH UNIFORM SECURITIES ACT ("ACT"); AND 2) GYGI COMMITTED SECURITIES FRAUD UNDER SECTION 61-1-1(2) OF THE ACT BY OMITTING MATERIAL FACTS REGARDING HIS UNLICENSED STATUS AND HIS ARRANGEMENTS WITH SMC CAPITAL MANAGEMENT, INC (CRD #108471).
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Consent





**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

06/18/2008

**Sanctions Ordered:**

Monetary/Fine \$4,000.00

**Other Sanctions Ordered:**

**Sanction Details:**

4,000 DOLLAR FINE

**Regulator Statement**

THE STIPULATION AND CONSENT ORDER CAN BE VIEWED ONLINE AT:  
[HTTP://SECURITIES.UTAH.GOV/DOCKETS/07005503.PDF](http://SECURITIES.UTAH.GOV/DOCKETS/07005503.PDF)

NOTE: THE ABOVE URL NEEDS TO BE ENTERED IN ALL LOWER CASE LETTERS INTO YOUR BROWSER.

THE ORIGINAL PETITION TO CENSURE LICENSEES AND IMPOSE FINES CAN BE VIEWED ONLINE AT:  
[HTTP://SECURITIES.UTAH.GOV/DOCKETS/07005501.PDF](http://SECURITIES.UTAH.GOV/DOCKETS/07005501.PDF)

NOTE: THE ABOVE URL NEEDS TO BE ENTERED IN ALL LOWER CASE LETTERS INTO YOUR BROWSER.

**Reporting Source:**

Individual

**Regulatory Action Initiated By:**

UTAH DIVISION OF SECURITIES

**Sanction(s) Sought:**

Censure

**Other Sanction(s) Sought:**

\$40,000 FINE

**Date Initiated:**

08/23/2007

**Docket/Case Number:**

SD-07-0055

**Employing firm when activity occurred which led to the regulatory action:**

WBB SECURITIES, LLC AND SMC CAPITAL MANAGEMENT, INC.

**Product Type:**

No Product

**Other Product Type(s):**

**Allegations:**

THE DIVISION ALLEGES: 1) GYGI TRANSACTED BUSINESS AS AN UNLICENSED INVESTMENT ADVISER IN VIOLATION OF SECTION 61-1-3(3) OF THE UTAH UNIFORM SECURITIES ACT ("ACT"); AND 2) GYGI COMMITTED SECURITIES FRAUD UNDER SECTION 61-1-1(2) OF THE ACT BY OMITTING MATERIAL FACTS REGARDING HIS UNLICENSED STATUS AND HIS ARRANGEMENTS WITH SMC CAPITAL MANAGEMENT, INC (CRD #108471).

**Current Status:**

Final

**Resolution:**

Stipulation and Consent

**Resolution Date:**

06/18/2008

**Sanctions Ordered:**

Monetary/Fine \$4,000.00

**Other Sanctions Ordered:****Sanction Details:**

A STIPULATION AND CONSENT WAS FILED. GARY GYGI ACTED AS AN INVESTMENT ADVISOR WHILE UNLICENSED IN THE STATE OF UTAH DUE TO A CLERICAL ERROR.

**Broker Statement**

IT WAS MR. GYGI'S UNDERSTANDING THAT SMC AND WBB WOULD, TAKE CARE OF ALL THE NECESSARY PAPERWORK REQUIRED TO ENSURE THAT IT COMPLIED WITH ITS LEGAL OBLIGATIONS TO REGISTER HIM AS AN INVESTMENT ADVISER REPRESENTATIVE WITH THE UTAH DIVISION OF SECURITIES. AT THE BEGINNING OF HIS RELATIONSHIP WITH SMC IN APRIL, 2003, GYGI ASKED SMC'S OFFICE MANAGER TO MAKE SURE HIS SERIES 65 LICENSE WAS PROPERLY TRANSFERRED FROM MORGAN STANLEY AND AFFILIATED WITH SMC. SHE INDICATED THAT SHE WOULD MAKE SURE IT WAS TAKEN CARE OF. HE UNDERSTOOD THAT IT WAS SMC AND WBB SECURITIES' LEGAL RESPONSIBILITY TO ENSURE THAT THE UTAH DIVISION WAS NOTIFIED OF HIS AFFILIATION WITH SMC AND, HAVING TWICE FOLLOWED UP WITH SMC, HE ASSUMED THAT EVERYTHING WAS TAKEN CARE OF. IN THE TRANSITION, THERE WERE A FLURRY OF PAPERS PREPARED BY WBB THAT GYGI WAS ASKED TO SIGN AND HE THOUGHT THE PAPERS HE SIGNED INCLUDED THOSE NECESSARY TO MAKE HIS AFFILIATION WITH WBB "OFFICIAL" WITH THE UTAH DIVISION. AT ALL RELEVANT TIMES, GYGI HAD NO IDEA THAT NEITHER SMC NOR WBB HAD FAILED TO PROPERLY REGISTER HIM WITH THE UTAH DIVISION OF SECURITIES. MR. GYGI WAS SURPRISED WHEN THE DIVISION INFORMED HIM IN SEPTEMBER, 2006, THAT HE WAS NOT PROPERLY LICENSED AS AN INVESTMENT ADVISER REPRESENTATIVE FOR EITHER WBB OR SMC. WHEN THE OVERSIGHT WAS BROUGHT TO HIS ATTENTION MR. GYGI IMMEDIATELY REQUESTED SMC AND WBB TO FILE AN INVESTMENT ADVISER REPRESENTATIVE LICENSE APPLICATION AND ALL OTHER NECESSARY PAPERWORK ON HIS BEHALF. IT WAS NEVER HIS INTENT, NOW OR AT ANY OTHER TIME, TO WILLFULLY, DELIBERATELY OR PURPOSELY ENGAGE IN INVESTMENT ADVISER REPRESENTATIVE ACTIVITIES WITHOUT BEING PROPERLY LICENSED. HE DID NOT WILLFULLY CHOOSE OR CONSCIOUSLY DECIDE NOT TO APPLY FOR AN INVESTMENT ADVISER REPRESENTATIVE LICENSE. HE REQUESTED THAT BOTH SMC AND WBB MAKE SURE HE WAS PROPERLY LICENSED AND, WHEN THE OVERSIGHT WAS BROUGHT TO HIS ATTENTION, GYGI PROMPTLY REQUESTED THAT SMC AND WBB CORRECT THE OVERSIGHT.



## 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 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	WBB SECURITIES LLC
<b>Allegations:</b>	Customer claims mismanagement/lack of management of account, which resulted in significant loss of principal.
<b>Product Type:</b>	Equity-OTC
<b>Alleged Damages:</b>	\$375,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Client claims loss of principal of \$104,000, plus \$42,000 paid in advisory fees, plus the opportunity cost as defined as what the account could have made if invested properly.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/23/2017
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	11/21/2017
<b>Settlement Amount:</b>	\$105,000.00
<b>Individual Contribution Amount:</b>	\$100,000.00

### Disclosure 2 of 3

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Gygi Capital Management
<b>Allegations:</b>	Client alleges unsuitable investments/no diversification in her advisory retirement account. Nov. 2013 - Jan 2017 This involves Mr. Gygi's outside RIA (Gygi Capital Management)
<b>Product Type:</b>	Equity-OTC Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$130,000.00



Is this an oral complaint? No

Is this a written complaint? Yes

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

### Customer Complaint Information

Date Complaint Received: 09/27/2017

Complaint Pending? No

Status: Settled

Status Date: 10/06/2017

Settlement Amount: \$40,000.00

Individual Contribution  
Amount: \$40,000.00

Broker Statement Client sat down with Advisor (Mr. Gygi) and they came to an agreement to settle without any mediation or arbitration.

### Disclosure 3 of 3

Reporting Source: Individual

Employing firm when  
activities occurred which led  
to the complaint: MORGAN STANLEY DEAN WITTER REYNOLDS INC.

Allegations: CUSTOMER ALLEGES THAT HIS INSTRUCTION WAS NOT FOLLOWED IN CONNECTION WITH TRANSFERRING HIS ACCOUNTS IN JANUARY 1999, RESULTING IN ADDITIONAL TAX LIABILITY.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$60,963.00

Alleged Damages Amount  
Explanation (if amount not  
exact): ORIGINAL COMPLAINT LETTER IS DATED 09/25/00. ALLEGED LOSSES WERE LATER SPECIFIED IN LETTER DATED 02/07/01.

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: 09/25/2000

Complaint Pending? No

Status: Settled

Status Date: 02/07/2001

Settlement Amount: \$11,000.00

Individual Contribution  
Amount: \$0.00



## End of Report

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