



IAPD Report

GARY REED FELDMAN

CRD# 1705897

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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

GARY REED FELDMAN (CRD# 1705897)

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 **05/18/2020**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	GRAND RIDGE CAPITAL, LLC	CRD# 135702	07/15/2005

QUALIFICATIONS

This representative is currently registered in **0** 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
B	J.H. DARBIE & CO., INC.	43520	NEW YORK, NY	08/09/2013 - 05/18/2020
B	OBERON SECURITIES, LLC	132598	NEW YORK, NY	11/09/2010 - 08/15/2011
B	MURPHY & DURIEU	6292	NEW YORK, NY	10/23/2006 - 12/31/2008

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
Termination	1



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 **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **GRAND RIDGE CAPITAL, LLC**
Main Address: MANASQUAN, NJ
Firm ID#: 135702

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	07/15/2005

Branch Office Locations

GRAND RIDGE CAPITAL, LLC
101 EISENHOWER PKWY
SUITE 300
ROSELAND, NJ 07068



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, 3 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
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
National Commodity Futures Examination (S3)	Series 3	08/20/1987
General Securities Representative Examination (S7)	Series 7	07/18/1987

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	02/08/1995
Uniform Securities Agent State Law Examination (S63)	Series 63	08/05/1987

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	08/09/2013 - 05/18/2020	J.H. DARBIE & CO., INC.	CRD# 43520	NEW YORK, NY
B	11/09/2010 - 08/15/2011	OBERON SECURITIES, LLC	CRD# 132598	NEW YORK, NY
B	10/23/2006 - 12/31/2008	MURPHY & DURIEU	CRD# 6292	NEW YORK, NY
B	05/17/2006 - 09/19/2006	MURPHY & DURIEU	CRD# 6292	NEW YORK, NY
B	10/03/2003 - 08/09/2004	ANDREW, ALEXANDER, WISE & COMPANY INCORPORATED	CRD# 37710	NEW YORK, NY
B	10/17/2002 - 05/27/2003	GEMINI FINANCIAL CORPORATION	CRD# 34626	NEW YORK, NY
B	10/26/1999 - 08/18/2000	GRUNTAL & CO., L.L.C.	CRD# 372	NEW YORK, NY
B	10/06/1997 - 11/11/1999	LADENBURG, THALMANN & CO., INC.	CRD# 505	NEW YORK, NY
B	12/06/1996 - 09/16/1997	RICKEL & ASSOCIATES, INC.	CRD# 7839	NEW YORK, NY
B	03/14/1994 - 11/25/1996	OPPENHEIMER & CO., INC.	CRD# 630	NEW YORK, NY
B	04/28/1989 - 02/03/1994	BEAR, STEARNS & CO. INC.	CRD# 79	NEW YORK, NY
B	04/11/1988 - 05/26/1989	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	07/23/1987 - 04/11/1988	E. F. HUTTON & COMPANY INC	CRD# 235	

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
05/2005 - Present	GRAND RIDGE CAPITAL, LLC	MANAGING MEMBER	Y	FLORHAM PARK, NJ, United States



Registration & Employment History



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.

GRAND RIDGE CAPITAL LLC., MANAGING MEMBER. ROSELAND, NJ, INVESTMENT RELATED. REGISTERED INVESTMENT ADVISOR. FULL TIME. START DATE: 2005



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
Termination	1

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

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 12/10/2012

Docket/Case Number: [2011027874701](#)

Employing firm when activity occurred which led to the regulatory action: OBERON SECURITIES, LLC

Product Type: Equity Listed (Common & Preferred Stock)

Allegations: SECTION 5 OF THE SECURITIES ACT OF 1933, FINRA RULE 2010, NASD RULES 2210, 3040 - GARY FELDMAN SENT EMAILS TO NUMEROUS INDIVIDUALS, MANY OF WHOM HE DID NOT KNOW, SOLICITING INVESTMENT IN AN UNREGISTERED SECURITY CONTRARY TO SECTION 5 WHICH PROHIBITED FELDMAN FROM OFFERING INTERESTS IN THE SECURITY TO INDIVIDUALS THROUGH GENERAL SOLICITATIONS. TWO INDIVIDUALS EVENTUALLY INVESTED IN THE SECURITY. FELDMAN INCLUDED NUMEROUS STATEMENTS IN HIS EMAILS THAT FAILED TO PROVIDE FAIR AND BALANCED TREATMENT OF RISKS; FAILED TO PROVIDE A SOUND BASIS FOR EVALUATION; AND/OR WERE FALSE, EXAGGERATED, UNWARRANTED, OR MISLEADING. DESPITE BOTH PURCHASES IN THE UNREGISTERED SECURITY OCCURRING WHILE FELDMAN WAS REGISTERED WITH A MEMBER FIRM, HE DID NOT PROVIDE PRIOR WRITTEN NOTICE OF THE TRANSACTIONS, NOR DID THE FIRM GRANT



FELDMAN APPROVAL TO PARTICIPATE IN THE TRANSACTIONS.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 12/10/2012

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ANY CAPACITY
Duration:	THREE MONTHS
Start Date:	12/17/2012
End Date:	03/16/2013

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$25,000.00
Portion Levied against individual:	\$25,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	08/01/2013
Was any portion of penalty waived?	No

Amount Waived:

Regulator Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, FELDMAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS FINED \$25,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR THREE MONTHS. THE FINE IS DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE SUSPENSION OR PRIOR TO ANY REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM DECEMBER 17, 2012 THROUGH MARCH 16, 2013. FINE PAID.

Reporting Source: Individual



Regulatory Action Initiated By:	FINANCIAL INDUSTRY REGULATORY AUTHORITY ("FINRA")
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	12/10/2012
Docket/Case Number:	AWC # 2011027874701
Employing firm when activity occurred which led to the regulatory action:	OBERON SECURITIES, LLC
Product Type:	Other: UNREGISTERED OFFERING
Allegations:	ALLEGATIONS ARISING FROM TWO EMAIL COMMUNICATIONS, WHICH EMAILS WERE ALLEGED TO CONSTITUTE GENERAL SOLICITATION OF AN UNREGISTERED OFFERING, TO INCLUDE ALLEGEDLY MISLEADING STATEMENTS, AND TO RESULT IN UNAPPROVED PARTICIPATION IN PRIVATE SECURITIES TRANSACTIONS.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	12/10/2012
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES WITH ANY MEMBER FIRM
Duration:	THREE MONTHS
Start Date:	12/17/2012
End Date:	03/16/2013
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$25,000.00
Portion Levied against individual:	\$25,000.00
Payment Plan:	DUE & PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH MEMBER FIRM OR PRIOR TO REQUEST FOR RELIEF FROM STATUTORY DISQUALIFICATION.
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No



Amount Waived:

Broker Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, FELDMAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS.



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

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: GRAND RIDGE CAPITAL, LLC

Allegations: CUSTOMER ALLEGES THAT THE FIRM MISREPRESENTED WHICH FUND THE CUSTOMER WAS INVESTING IN. THE FIRM RESPONDED, EXPLAINING THAT THE CLAIM WAS BASELESS BECAUSE CUSTOMER HAD ALWAYS BEEN INVESTED IN THE FUND THAT HAD BEEN RECOMMENDED. FURTHER, THE CUSTOMER HAD RECEIVED DETAILED STATEMENTS ON A MONTHLY BASIS, SHOWING ALL RELEVANT INFORMATION REGARDING THE INVESTMENT (INCLUDING, BUT NOT LIMITED TO, NAME OF FUND, FUND BALANCES, ETC.). CUSTOMER ALSO RECEIVED K-1S ANNUALLY AND COMPLETED A SUBSTANTIAL SUBSCRIPTION AGREEMENT, WHICH WAS PART OF AN INVESTOR PACKAGE THAT INCLUDED A VERY DETAILED PRIVATE PLACEMENT MEMORANDUM AND OPERATING AGREEMENT FOR THE FUND, ALL OF WHICH IDENTIFIED THE FUND VERY CLEARLY. MR. FELDMAN HAD NUMEROUS CONVERSATIONS WITH THE CUSTOMER REGARDING THIS INVESTMENT, AS WELL AS OTHER INVESTMENTS WITHIN THE OVERALL PORTFOLIOS OF THE CUSTOMER, WHICH MR. FELDMAN ASSISTED IN MANAGING OVER THE COURSE OF THE RELATIONSHIP. CUSTOMER THREATENED TO FILE A LAWSUIT, SEEKING \$200,000 IN DAMAGES. BECAUSE THE CUSTOMER WAS A REFERRAL FROM A CLOSE FRIEND OF MR. FELDMAN, THE FIRM OFFERED A NOMINAL SETTLEMENT OF \$7,500. THE PARTIES HAVE MUTUALLY AGREED TO THIS SETTLEMENT AND NO LEGAL ACTION WAS EVER FILED. THE SETTLEMENT HAS BEEN FINALIZED.

Product Type: Other: MUNICIPAL BOND HEDGE FUND

Alleged Damages: \$200,000.00

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: 04/03/2008

Complaint Pending? No

Status: Settled

Status Date: 10/25/2008

Settlement Amount: \$7,500.00

Individual Contribution Amount: \$0.00

**Disclosure 2 of 3**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: GRUNTAL & CO., L.L.C.

Allegations: CLIENT ALLEGES THAT AE FELDMAN EXECUTED UNAUTHORIZED TRADES IN HIS ACCOUNT AND THAT HE CHURNED HIS ACCOUNT, AS WELL.

Product Type: Equity - OTC

Other Product Type(s): EQUITY - LISTED

Alleged Damages: \$61,930.00

Customer Complaint Information

Date Complaint Received: 06/19/2001

Complaint Pending? No

Status: Denied

Status Date: 08/30/2001

Settlement Amount:

Individual Contribution Amount:

Firm Statement THIS CLAIM ID DENIED. THIS MATTER IS CLOSED.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: GRUNTAL

Allegations: CLIENT ALLEGES THAT FELDMAN AND PARTNER EXECUTED UNAUTHORIZED TRADES IN HIS ACCOUNT

Product Type: Equity - OTC

Alleged Damages: \$61,930.00

Customer Complaint Information

Date Complaint Received: 06/19/2001

Complaint Pending? No

Status: Closed/No Action
Denied

Status Date: 08/30/2001

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Regulator



Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO. INC.

Allegations: SUITABILITY; NEGLIGENCE; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; FRAUD

Product Type:

Alleged Damages: \$28,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [UNKNOWN - CASE #90-02814](#)

Date Notice/Process Served: 01/25/1991

Arbitration Pending? No

Disposition: Other

Disposition Date: 10/20/1991

Disposition Detail: AWARD AGAINST PARTY
FELDMAN WAS LIABLE FOR \$1,970.36 IN DAMAGES INCLUSIVE OF INTEREST

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO. INC.

Allegations: (SUITABILITY)

Product Type: Equity - OTC

Alleged Damages: \$28,000.00

Customer Complaint Information

Date Complaint Received: 01/25/1991

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/20/1991

Settlement Amount: \$1,970.36

Individual Contribution Amount: \$1,970.36

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; 90-02814](#)

Date Notice/Process Served: 01/25/1991

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/20/1991



Monetary Compensation Amount: \$1,970.36

Individual Contribution Amount: \$1,970.36

Broker Statement

THE RESULT WAS A PAYMENT FROM BEAR STEARNS OF I BELIEVE \$1,900.
[CUSTOMER] BOUGHT AMBASE STOCK ON AN UNSOLICITED BASIS. THE TICKET WAS MARKED UNSOLICITED. [CUSTOMER] SAID IN THE ARBITRATION THAT MY TEAM UPDATED HIM CONSISTENTLY. HE STATED THAT WE HAD A VERY GOOD RELATIONSHIP AND THAT WE MET FACE TO FACE OFTEN. THE STOCK GOT HIT IN OCT 89 WHEN WE HAD THE BANKING CRISIS IN THE US. THE CLIENT SAID AND REALIZED THAT HE HELD THE STOCK FOR OVER A YEAR, HE HAD RECEIVED STATEMENTS, THAT HE WAS KEPT UP TO DATE, BUT HE WAS STILL TRYING TO RECOOP THIS LOSS. BEAR STEARNS LAWYERS FELT THERE SHOULD BE NO SETTLEMENT AT ALL AND QUESTIONED WHY THE ARBITRATION AWARDED ANYTHING. THE TRADE WAS UNSOLICITED & WAS MARKED ACCORDINGLY.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	CIBC OPPENHEIMER CORP.
Termination Type:	Discharged
Termination Date:	11/13/1996
Allegations:	INTERNAL REVIEW OF ALLEGED UNAUTHORIZED TRADING
Product Type:	Other
Other Product Types:	INVESTMENT ADVISORY
Broker Statement	THE ALLEGATIONS PROVED UNFOUNDED. BY SETTLEMENT AGREEMENT AND RELEASE DATED OCT 1997, REPRESENTATIVE RETURNED PROPORTIONATE SHARE OF PREVIOUSLY PAID "SIGN ON BONUS." ALL CLAIMS AND ALLEGATIONS WERE FOREVER DISCHARGED AND THE FIRM WAS TO CORRECT THE PREVIOUS MISFILING OF THE U5.



End of Report

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