



IAPD Report

JEFFREY LANE WERDESHEIM

CRD# 1892046

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6
Disclosure Information	7



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

JEFFREY LANE WERDESHEIM (CRD# 1892046)

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 **04/30/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	06/17/2025
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	06/17/2025

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **31** 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	OPPENHEIMER & CO. INC.	249	WESTLAKE VILLAGE, CA	11/05/2007 - 06/20/2025
B	OPPENHEIMER & CO. INC.	249	NEW YORK, NY	01/03/2003 - 06/20/2025
IA	OPPENHEIMER ASSET MANAGEMENT	105559	NEW YORK, NY	04/15/2003 - 11/12/2007

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	7



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

Employment 1 of 1

Firm Name: **STIFEL, NICOLAUS & COMPANY, INCORPORATED**
Main Address: 501 N BROADWAY
ST LOUIS, MO 63102
Firm ID#: 793

Regulator	Registration	Status	Date
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	06/17/2025
B FINRA	General Securities Representative	Approved	06/17/2025
B NYSE American LLC	General Securities Representative	Approved	06/17/2025
B Nasdaq PHLX LLC	General Securities Representative	Approved	06/17/2025
B Nasdaq Stock Market	General Securities Representative	Approved	06/17/2025
B New York Stock Exchange	General Securities Representative	Approved	06/17/2025
B Alabama	Agent	Approved	06/23/2025
B Arizona	Agent	Approved	06/17/2025
B California	Agent	Approved	06/17/2025
IA California	Investment Adviser Representative	Approved	06/17/2025
B Colorado	Agent	Approved	08/07/2025
B Connecticut	Agent	Approved	06/17/2025
B District of Columbia	Agent	Approved	04/30/2026



Qualifications

Regulator	Registration	Status	Date
B Florida	Agent	Approved	06/17/2025
B Georgia	Agent	Approved	06/17/2025
B Idaho	Agent	Approved	06/17/2025
B Illinois	Agent	Approved	07/14/2025
B Kansas	Agent	Approved	06/17/2025
B Maryland	Agent	Approved	07/02/2025
B Michigan	Agent	Approved	06/17/2025
B Minnesota	Agent	Approved	02/13/2026
B Missouri	Agent	Approved	06/17/2025
B Nevada	Agent	Approved	06/17/2025
B New Jersey	Agent	Approved	06/17/2025
B New Mexico	Agent	Approved	06/17/2025
B New York	Agent	Approved	06/17/2025
B North Carolina	Agent	Approved	06/17/2025
B Ohio	Agent	Approved	07/01/2025
B Oklahoma	Agent	Approved	06/18/2025
B Oregon	Agent	Approved	08/04/2025
B Pennsylvania	Agent	Approved	06/17/2025
B Rhode Island	Agent	Approved	06/23/2025



Qualifications

Regulator	Registration	Status	Date
B South Dakota	Agent	Approved	06/20/2025
B Texas	Agent	Approved	06/17/2025
IA Texas	Investment Adviser Representative	Restricted Approval	06/17/2025
B Utah	Agent	Approved	06/17/2025
B Virginia	Agent	Approved	06/17/2025
B Washington	Agent	Approved	07/02/2025
B Wisconsin	Agent	Approved	07/08/2025

Branch Office Locations

STIFEL, NICOLAUS & COMPANY, INCORPORATED
15303 VENTURA BLVD.
SUITE 1520
SHERMAN OAKS, CA 91403



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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
------	----------	------

No information reported.

General Industry/Product Exams

Exam	Category	Date
------	----------	------

Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
National Commodity Futures Examination (S3)	Series 3	12/19/1988
General Securities Representative Examination (S7)	Series 7	11/19/1988

State Securities Law Exams

Exam	Category	Date
------	----------	------

Uniform Securities Agent State Law Examination (S63)	Series 63	12/01/1988
--	-----------	------------

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	11/05/2007 - 06/20/2025	OPPENHEIMER & CO. INC.	CRD# 249	WESTLAKE VILLAGE, C
B	01/03/2003 - 06/20/2025	OPPENHEIMER & CO. INC.	CRD# 249	NEW YORK, NY
IA	04/15/2003 - 11/12/2007	OPPENHEIMER ASSET MANAGEMENT	CRD# 105559	NEW YORK, NY
IA	01/03/2003 - 04/15/2003	FAHNESTOCK ASSET MANAGEMENT	CRD# 249	WESTLAKE VILLAGE, C
IA	07/08/1997 - 01/03/2003	CIBC WORLD MARKETS CORP.	CRD# 630	LOS ANGELES, CA
B	02/12/1992 - 01/03/2003	CIBC WORLD MARKETS CORP.	CRD# 630	NEW YORK, NY
B	11/23/1988 - 03/05/1992	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY

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
06/2025 - Present	Stifel	Financial Advisor	Y	Sherman Oaks, CA, United States
04/2003 - 06/2025	OPPENHEIMER & CO. INC.	Mass Transfer	Y	LOS ANGELES, CA, 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.

- Shadow Ranch Partners; 3701 Capstan Cir Westlake Village CA 91361; Partnership between Brian Werdesheim and myself used to make various investments; Partner; Making Investments; 12/02/2020; 1 hr/month; Not during security trading hours; Investment-Related
- Westlake Lake Management Association (WLMA); 32353 Triunfo Cyn Rd. Westlake Village, CA 91361; Member of the Board, Exec. Committee and Finance Committee; Attend 2 meetings a month at 5:30pm . Vote on initiatives related the management of the Lake Operations; 03/11/2025; 3hrs/mth; Not during securities trading hours; Not investment related



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	7

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 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	Negligence/unsuitability; Breach of Contract; Breach of Fiduciary Duty; Respondeat Superior; Negligent Supervision. From 2014 to 3/1/2024
Product Type:	Debt-Municipal Money Market Fund Mutual Fund
Alleged Damages:	\$940,941.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	24-01885
Date Notice/Process Served:	09/03/2024
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/18/2025
Monetary Compensation Amount:	\$125,000.00
Individual Contribution Amount:	\$0.00



Firm Statement Claimant alleges he should have made more profit in the conservative strategy he selected. I deny the allegations and will vigorously defend myself.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: Negligence/unsuitability; Breach of Contract; Breach of Fiduciary Duty; Respondeat Superior; Negligent Supervision. From 2014 to 3/1/2024

Product Type: Debt-Municipal
Money Market Fund
Mutual Fund

Alleged Damages: \$940,941.00

Arbitration Information

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

Docket/Case #: 24-01885

Date Notice/Process Served: 09/03/2024

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/18/2025

Monetary Compensation Amount: \$125,000.00

Individual Contribution Amount: \$0.00

Broker Statement Claimant alleges he should have made more profit in the conservative strategy he selected. I deny the allegations and will vigorously defend myself.

Disclosure 2 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: CLIENT ALLEGES MISREPRESENTATIONS AND OMISSIONS WERE MADE WITH REGARD TO HIS INVESTMENT.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGED DAMAGES UNSPECIFIED BUT BELIEVED TO BE OVER \$5,000.

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: 02/25/2014

Complaint Pending? No

Status: Denied

Status Date: 03/14/2014

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: UNSUITABLE INVESTMENTS FROM 2/2002 TO 3/2009

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$7,000,000.00

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 - L.A.

Docket/Case #: 09-04414

Filing date of arbitration/CFTC reparation or civil litigation: 08/13/2009

Customer Complaint Information

Date Complaint Received: 08/17/2009

Complaint Pending? No

Status: Denied

Status Date: 04/10/2013

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLIENT'S COMPLAINT AGAINST MYSELF , MY TEAM AND OPPENHEIMER IS ABSOLUTELY WITHOUT MERIT AND I DENY ALL ALLEGATIONS STATED WITHIN THE TEXT OF HIS COMPLAINT. HIS ALLEGATIONS ARE FULL OF LIES, MISREPRESENTATIONS AND MATERIAL OMISSIONS OF FACTS.



Disclosure 4 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: THE CUSTOMER ALLEGES THAT IN 1997 THE ACCOUNT EXECUTIVES RECOMMENDED AN UNSUITABLE INVESTMENT AND MISREPRESENTED THAT INVESTMENT'S RISKS. THE CUSTOMER ALLEGES DAMAGES OF \$25,000.

Product Type: Other

Other Product Type(s): MANAGED/WRAP ACCOUNTS - OUTSIDE

Alleged Damages: \$25,000.00

Customer Complaint Information

Date Complaint Received: 07/01/2005

Complaint Pending? No

Status: Denied

Status Date: 08/31/2005

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: THE CUSTOMER ALLEGES THAT IN 1997 THE ACCOUNT EXECUTIVES RECOMMENDED AN UNSUITABLE INVESTMENT AND MISREPRESENTED THAT INVESTMENTS'S RISKS. THE CUSTOMER ALLEGES DAMAGES OF \$25,000.

Product Type: Other

Other Product Type(s): MANAGED/WRAP ACCOUNTS - OUTSIDE

Alleged Damages: \$25,000.00

Customer Complaint Information

Date Complaint Received: 07/01/2005

Complaint Pending? No

Status: Denied

Status Date: 08/31/2005

Settlement Amount:

Individual Contribution Amount:



Disclosure 5 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: THE CLAIMANT ALLEGES THAT MR. WERDESHEIM FAILED TO EXECUTE HIS INSTRUCTIONS TO LIQUIDATE HIS INVESTMENT IN THE STRATIGOS FUND. CLIENT SEEKS TO HAVE HIS ACCOUNT REINSTATED BY APPROXIMATELY \$30,000 TO ITS VALUE AS OF DECEMBER 31, 2001.

Product Type: Other

Other Product Type(s): MANAGED/WRAP ACCOUNTS

Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received: 11/04/2002

Complaint Pending? No

Status: Denied

Status Date: 07/29/2003

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: THE CLAIMANT ALLEGES THAT MR. WERDESHEIM FAILED TO EXECUTE HIS INSTRUCTIONS TO LIQUIDATE HIS INVESTMENT IN THE STRATIGOS FUND. CLIENT SEEKS TO HAVE HIS ACCOUNT REINSTATED BY APPROXIMATELY \$30,000, TO ITS VALUE AS OF DECEMBER 31, 2001.

Product Type: Other

Other Product Type(s): MANAGED/WRAP ACCOUNTS

Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received: 11/04/2002

Complaint Pending? No

Status: Denied

Status Date: 07/29/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE ALLEGATIONS BY CUSTOMER ARE WITHOUT MERIT. MR. WERDESHEIM NEVER RECEIVED THE REQUIRED WRITTEN INSTRUCTIONS



TO LIQUIDATE.

Disclosure 6 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: THE CUSTOMER ALLEGES THAT MR. WERDESHEIM FAILED TO DIVERSIFY HER PORTFOLIO AND RECOMMENDED HIGH RISK MUTUAL FUNDS. THE UNREALIZED LOSSES IN THE ACCOUNT ARE APPROXIMATELY \$56,000.00.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$56,000.00

Customer Complaint Information

Date Complaint Received: 04/01/2002

Complaint Pending? No

Status: Denied

Status Date: 04/29/2002

Settlement Amount:**Individual Contribution Amount:**

Broker Statement WHEN THE CUSTOMER OPENED HER ACCOUNT IN JULY 1999, MR. WERDESHEIM RECOMMENDED SHE INVEST HER MONIES WITH AN OUTSIDE MONEY MANAGER WITH A PORTFOLIO OF VALUE EQUITIES. IN MARCH 2000, THE CUSTOMER CONTACTED MR. WERDESHEIM TO STATE SHE WANTED TO CHANGE THE INVESTMENT STRATEGY OF HER ACCOUNT FROM VALUE TO GROWTH AND MR. WERDESHEIM RECOMMENDED A DIVERSIFIED PORTFOLIO OF FIVE DIFFERENT EQUITY FUNDS AND SMALL AMOUNTS OF TWO INDIVIDUAL STOCKS. DUE TO THE MARKET DOWNTURN COMMENCING IN APRIL 2000, THESE INVESTMENTS HAVE DECLINED IN PRICE, HOWEVER, THAT IS NOT DUE TO ANY WRONGDOING ON THE PART OF MR. WERDESHEIM.

Disclosure 7 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: CLIENT ALLEGES THAT JEFFREY WERDESHEIM FAILED TO FOLLOW ITS INSTRUCTIONS TO SELL A PREFERRED STOCK IF INTEREST RATES CONTINUED TO RISE. DAMAGES ARE ALLEGED TO BE \$10,000.00

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 04/14/2000

Complaint Pending? No



Status:	Closed/No Action
Status Date:	01/23/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	RESPONSE WAS SENT TO THE CLIENT DENYING CLAIMS; THE CLIENT HAS HAD NO FURTHER CONTACT WITH US.



End of Report

This page is intentionally left blank.