



IAPD Report

ERNEST SEAN MISHNE

CRD# 2091091

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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

ERNEST SEAN MISHNE (CRD# 2091091)

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 **12/07/2023**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OPPENHEIMER & CO. INC.	CRD# 249	04/06/1995
IA	OPPENHEIMER & CO. INC.	CRD# 249	03/24/2004

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **7** 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	COWEN & CO.	1541	NEW YORK, NY	09/25/1990 - 04/06/1995

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	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 7 jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**
Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004
Firm ID#: 249

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	04/06/1995
B FINRA	General Securities Representative	Approved	04/07/1995
B NYSE American LLC	General Securities Representative	Approved	05/25/1995
B NYSE Arca, Inc.	General Securities Representative	Approved	09/07/2011
B NYSE Texas, Inc.	General Securities Representative	Approved	09/07/2011
B Nasdaq ISE, LLC	General Securities Representative	Approved	11/20/2007
B Nasdaq PHLX LLC	General Securities Representative	Approved	09/07/2011
B Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B New York Stock Exchange	General Securities Representative	Approved	04/19/1995
B California	Agent	Approved	08/09/2011
B Florida	Agent	Approved	04/27/2023
B Massachusetts	Agent	Approved	07/01/2008
B Michigan	Agent	Approved	03/21/2017



Qualifications

Regulator	Registration	Status	Date
B New York	Agent	Approved	07/03/2020
B North Carolina	Agent	Approved	01/12/2023
B Ohio	Agent	Approved	04/07/1995
IA Ohio	Investment Adviser Representative	Approved	03/24/2004

Branch Office Locations

OPPENHEIMER & CO. INC.
25550 CHAGRIN BLVD
STE 310
BEACHWOOD, OH 44122



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
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	09/24/1990
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State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	06/12/1995
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Uniform Securities Agent State Law Examination (S63)	Series 63	12/28/1990
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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	09/25/1990 - 04/06/1995	COWEN & CO.	CRD# 1541	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
03/1995 - Present	FAHNESTOCK & CO., INC.	NOT PROVIDED	Y	PEPPERPIKE, OH, 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.

No information reported.



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	3
Termination	1

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:	Regulator
Employing firm when activities occurred which led to the complaint:	Oppenheimer & Co., Inc.
Allegations:	Mishne was named in a customer's complaint that asserted the following causes of action: breach of fiduciary duties; violation of FINRA Rules 2111, 3110, 2165; and 4530(B); and common law fraud.
Product Type:	Options Other: Unspecified Securities
Alleged Damages:	\$427,312.69

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #20-01604
Date Notice/Process Served:	05/20/2020
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	07/01/2022
Disposition Detail:	Mishne is jointly and severally liable for and shall pay to Claimant the sum of \$192,746.31 in compensatory damages; is jointly and severally liable for and shall pay to Claimant pre- award interest on the aforementioned sum in the amount of \$27,305.72; is jointly and severally liable for and shall pay to Claimant interest on



the aforementioned sum; and is jointly and severally liable for and shall pay to Claimant \$300.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.

Reporting Source: Individual

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

Allegations: Claimant alleges claims for Breach of Fiduciary Duty, Breach of Duty to Provide Suitable Investment Advice, Fraud and Violation of FINRA Rules. From 2/1/2017 - 8/31/2019

Product Type: Equity Listed (Common & Preferred Stock)
Options
Other: Margin

Alleged Damages: \$440,000.00

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: 01/20/2020

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/20/2020

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: [20-01604](#)

Date Notice/Process Served: 05/20/2020

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 07/01/2022

Monetary Compensation Amount: \$220,542.14

Individual Contribution Amount: \$50,000.00

Broker Statement I at all times conducted myself in an appropriate and professional manner. I deny all allegations of wrongdoing, and intend to vigorously defend myself against the unwarranted and unsubstantiated allegations.

**Disclosure 2 of 3**

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: FAHNESTOCK & CO., INC.
Allegations: UNSUITABILITY; BREACH OF FIDUCIARY DUTY
Product Type: Other
Other Product Type(s): VARIETY OF STOCKS
Alleged Damages: \$525,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #01-03417](#)
Date Notice/Process Served: 06/22/2001
Arbitration Pending? No
Disposition: Award
Disposition Date: 08/13/2002
Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE AND SHALL PAY TO CLAIMANT \$275,000.00 AS COMPENSATORY DAMAGES.

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: FAHNESTOCK & CO., INC.
Allegations: FAILURE TO FOLLOW INSTRUCTIONS
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$750,000.00

Customer Complaint Information

Date Complaint Received: 03/16/2001
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 06/22/2001
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD 01-03417](#)
Date Notice/Process Served: 06/22/2001



Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 08/13/2002
Monetary Compensation Amount: \$275,000.00
Individual Contribution Amount: \$72,762.00
Broker Statement AN APPEAL WAS FILED ON 9/12/02. THIS APPEAL WAS LOST ON 2/28/03.

Disclosure 3 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: FAHNESTOCK & CO. INC.
Allegations: EXCESSIVE TRADING FOR 85 YR. OLD IN NURSING HOME. HIGH LEVEL OF TRADING AT TIME OF MARKET TURN DOWN.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$525,000.00
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: NASD-DR
Docket/Case #: 01-03417
Filing date of arbitration/CFTC reparation or civil litigation: 07/21/2001

Customer Complaint Information

Date Complaint Received: 07/23/2001
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 07/23/2001
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): NASD=DR
Docket/Case #: [01-03417](#)
Date Notice/Process Served: 07/23/2001



Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	08/12/2002
Monetary Compensation Amount:	\$275,000.00
Individual Contribution Amount:	\$72,762.00
Broker Statement	THIS WAS PART OF OCCURENCE #1094032.



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:	COWEN & CORP
Termination Type:	Discharged
Termination Date:	03/03/1995
Allegations:	N/A FREE RIDING IN A RESTRICTED ACCT.
Product Type:	
Other Product Types:	
Broker Statement	N/A ALLIGATION OF FREE RIDING IN A RESTRICTED ACCT.



End of Report

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