



IAPD Report

DOUGLAS WILLIAM STOPKEY

CRD# 2209717

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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

DOUGLAS WILLIAM STOPKEY (CRD# 2209717)

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 **02/23/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	DAVENPORT & COMPANY LLC	CRD# 1588	09/17/2018
IA	DAVENPORT & COMPANY LLC	CRD# 1588	09/17/2018

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **20** 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	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	RICHMOND, VA	04/23/1992 - 09/18/2018
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	RICHMOND, VA	03/11/1992 - 09/18/2018

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	2
Customer Dispute	1
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 **20** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **DAVENPORT & COMPANY LLC**
Main Address: ONE JAMES CENTER
901 EAST CARY STREET, SUITE 1100
RICHMOND, VA 23219
Firm ID#: 1588

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	09/17/2018
B NYSE American LLC	General Securities Representative	Approved	09/17/2018
B Nasdaq Stock Market	General Securities Representative	Approved	09/17/2018
B New York Stock Exchange	General Securities Representative	Approved	09/17/2018
B Arizona	Agent	Approved	09/17/2018
B California	Agent	Approved	09/17/2018
B Colorado	Agent	Approved	06/14/2024
B District of Columbia	Agent	Approved	12/16/2022
B Florida	Agent	Approved	09/17/2018
B Georgia	Agent	Approved	03/12/2021
B Louisiana	Agent	Approved	09/17/2018
B Maryland	Agent	Approved	09/17/2018
B New Hampshire	Agent	Approved	09/17/2018



Qualifications

Regulator	Registration	Status	Date
B New Jersey	Agent	Approved	09/17/2018
B New York	Agent	Approved	09/17/2018
B North Carolina	Agent	Approved	09/17/2018
B Ohio	Agent	Approved	09/17/2018
B Pennsylvania	Agent	Approved	03/25/2020
B Rhode Island	Agent	Approved	02/25/2026
B South Carolina	Agent	Approved	09/17/2018
B Texas	Agent	Approved	09/17/2018
IA Texas	Investment Adviser Representative	Restricted Approval	11/07/2023
B Virginia	Agent	Approved	09/17/2018
IA Virginia	Investment Adviser Representative	Approved	09/17/2018
B Washington	Agent	Approved	08/10/2020
B Wisconsin	Agent	Approved	02/10/2023

Branch Office Locations

DAVENPORT & COMPANY LLC
ONE JAMES CENTER
901 E. CARY STREET
RICHMOND, VA 23219



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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	03/10/1992
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	04/10/1992
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B Uniform Securities Agent State Law Examination (S63)	Series 63	03/19/1992
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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
IA	04/23/1992 - 09/18/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	RICHMOND, VA
B	03/11/1992 - 09/18/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	RICHMOND, VA

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
09/2018 - Present	Davenport & Company LLC	Investment Executive	Y	Richmond, VA, United States
12/2009 - 09/2018	BANK OF AMERICA, N.A.	WEALTH MANAGEMENT ADVISOR	Y	RICHMOND, VA, United States
01/1992 - 09/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	WEALTH MANAGEMENT ADVISOR	Y	RICHMOND, VA, 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
Regulatory Event	2
Customer Dispute	1
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 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 10/26/2020

Docket/Case Number: [2018059872901](#)

Employing firm when activity occurred which led to the regulatory action: Merrill Lynch, Pierce, Fenner & Smith, Inc.

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Stopkey consented to the sanctions and to the entry of findings that he effected approximately 300 trades in seven accounts owned by four senior customers without first speaking with the customers on the days he effected the trade orders. The findings stated that although the customers orally authorized Stopkey to exercise discretion in their accounts, they had not given written authorization for the accounts to be discretionary. Nor did the member firm approve the customer accounts as discretionary. Additionally, on three firm compliance questionnaires, Stopkey inaccurately stated that he had not utilized time or price discretion, or entered trade orders prior to speaking with a client, in a client account. Further, in response to compliance staff's inquiry into one of the subject trades, Stopkey inaccurately suggested that the trade was the customer's idea. The findings also stated that Stopkey caused the firm to maintain inaccurate books and records. Stopkey marked order tickets for trades in the customer accounts referenced above as unsolicited although he did not discuss



the trades with the customers.

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:

10/26/2020

Sanctions Ordered:

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:	All capacities
Duration:	30 days
Start Date:	11/16/2020
End Date:	12/15/2020

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Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	10/26/2020
Docket/Case Number:	2018059872901

Employing firm when activity occurred which led to the regulatory action: Merrill Lynch, Pierce Fenner & Smith, Inc.

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Stopkey consented to the sanctions and to the entry of findings that he effected approximately 300 trades in seven accounts owned by four senior customers without first speaking with the customers on the days he effected the trade orders. Although the customers orally authorized Stopkey to exercise discretion in their accounts, and none of the customers complained, they had not given written authorization for the accounts to be discretionary. Nor did the member firm approve the customer accounts as discretionary. Additionally, the findings stated that on three firm compliance questionnaires, Stopkey inaccurately stated that he had not utilized time or price discretion, or entered trade orders prior to speaking with a client, in a client account. Further, the findings stated that, in response to compliance staff's inquiry into one of the subject trades, Stopkey inaccurately suggested that the trade was the customer's idea. The findings also stated that Stopkey caused the firm to maintain inaccurate books and records because Stopkey marked order tickets for



trades in the customer accounts referenced above as unsolicited although he did not discuss the trades with the customers.

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: 10/26/2020
Sanctions Ordered: Suspension
Sanction 1 of 1
Sanction Type: Suspension
Capacities Affected: All capacities
Duration: 30 days
Start Date: 11/16/2020
End Date: 12/15/2020

Disclosure 2 of 2

Reporting Source: Regulator
Regulatory Action Initiated By: Virginia State Corporation Commission
Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Monetary Penalty other than Fines
Date Initiated: 02/07/2020
Docket/Case Number: SEC-2019-00061
URL for Regulatory Action: <http://www.scc.virginia.gov/docketsearch#/caseDetails/140484>
Employing firm when activity occurred which led to the regulatory action: Merrill Lynch, Pierce, Fenner & Smith Inc.
Product Type: No Product
Allegations: Failed to follow client instructions, exercised discretion in non-discretionary accounts, and marked solicited trades as unsolicited.
Current Status: Final
Resolution: Settled
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: 02/07/2020



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

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 02/07/2020

Was any portion of penalty waived? No

Amount Waived:

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Reporting Source: Individual

Regulatory Action Initiated By: Commonwealth of Virginia State Corporation Commission

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Monetary Penalty other than Fines

Date Initiated: 01/13/2020

Docket/Case Number: SEC-2019-00061

Employing firm when activity occurred which led to the regulatory action: Merrill Lynch, Pierce, Fenner & Smith, Inc. (Merrill Lynch CRD # 7691)

Product Type: No Product

Allegations: The Division of Securities and Retail Franchising alleged that Mr. Stopkey failed to follow client's instructions and liquidated stock in another client's account, exercised discretion in non-discretionary accounts without first obtaining written discretionary authority, and mismarked trades as "un-solicited," when they were "solicited." Without admitting the allegations, Mr. Stopkey made a business decision and entered into a Settlement Order with the Division.

Current Status: Final

Resolution: Settled

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: 02/07/2020

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

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)



Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan: Paid in full

Is Payment Plan Current: Yes

Date Paid by individual: 01/13/2020

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

Without admitting the allegations, Mr. Stopkey made a business decision and entered into a Settlement Order with the Division.



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	The Customer alleges failure to follow instructions.
Product Type:	Equity-OTC
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are not specified.
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:	08/31/2018
Complaint Pending?	No
Status:	Settled
Status Date:	10/05/2018
Settlement Amount:	\$1,547.00
Individual Contribution Amount:	\$0.00
Firm Statement	Merrill Lynch reimbursed fees as a courtesy to client.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	Customer alleges failure to follow instructions on June 21, 2018
Product Type:	Equity-OTC
Alleged Damages:	\$0.00



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

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: 08/31/2018

Complaint Pending? No

Status: Settled

Status Date: 10/05/2018

Settlement Amount: \$1,547.00

Individual Contribution Amount: \$0.00



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: Firm
Firm Name: Merrill Lynch, Pierce, Fenner & Smith Incorporated
Termination Type: Discharged
Termination Date: 08/23/2018
Allegations: Conduct involving unauthorized and active trading in client accounts, mismarking client trades as unsolicited and failure to report a client complaint.
Product Type: Equity-OTC

Reporting Source: Individual
Firm Name: Merrill Lynch
Termination Type: Discharged
Termination Date: 08/23/2018
Allegations: Conduct involving unauthorized and active trading in client accounts, mismarking client trades as unsolicited and failure to report a client complaint.
Product Type: Equity Listed (Common & Preferred Stock)



End of Report

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