



IAPD Report

DOUGLAS EVAN GREENBERG

CRD# 2298830

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



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 EVAN GREENBERG (CRD# 2298830)

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 **09/24/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	SB ADVISORY, LLC	CRD# 154680	03/21/2022

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
IA	CS PLANNING CORP	149937	West Linn, OR	10/29/2019 - 06/13/2022
B	MORGAN STANLEY	149777	PORTLAND, OR	06/01/2009 - 04/16/2018
IA	MORGAN STANLEY	149777	PORTLAND, OR	06/01/2009 - 04/16/2018

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	1
Customer Dispute	2



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: **SB ADVISORY, LLC**
Main Address: 3424 PEACHTREE ROAD NE
SUITE 2200
ATLANTA, GA 30326-1184
Firm ID#: 154680

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	08/19/2022

Branch Office Locations

SB ADVISORY, LLC
West Linn, OR



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
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	04/16/2018
B Futures Managed Funds Examination (S31)	Series 31	04/27/1994
B General Securities Representative Examination (S7)	Series 7	01/04/1993

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/03/2025
IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/07/1997

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	10/29/2019 - 06/13/2022	CS PLANNING CORP	CRD# 149937	West Linn, OR
B	06/01/2009 - 04/16/2018	MORGAN STANLEY	CRD# 149777	PORTLAND, OR
IA	06/01/2009 - 04/16/2018	MORGAN STANLEY	CRD# 149777	PORTLAND, OR
B	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	PORTLAND, OR
IA	04/02/2007 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	PORTLAND, OR
IA	10/21/2002 - 04/02/2007	MORGAN STANLEY	CRD# 7556	PORTLAND, OR
B	02/15/1994 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	PORTLAND, OR
B	01/07/1993 - 01/04/1994	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
05/2019 - Present	PACIFIC NORTHWEST ADVISORY, LLC	MANAGING MEMBER	Y	West Linn, OR, United States
09/2019 - 06/2022	CS PLANNING CORP.	INVESTMENT ADVISOR REPRESENTATIVE	Y	PORTLAND, OR, United States
05/2018 - 04/2019	Unemployed	Unemployed	N	Lake Oswego, OR, United States
01/2015 - 04/2018	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 04/2018	MORGAN STANLEY	FINANCIAL ADVISOR	Y	PORTLAND, OR, 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.

Data Aviator, non-investment related, 310 Champion Dr, Lakeway, TX 78734, Data Aviator provides audience intelligence and activation, co-founder, 7/31/2025, 10 hours a week, 2, overseeing client relationships and proposals.



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	2

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:	03/27/2013
Docket/Case Number:	2011027368802
Employing firm when activity occurred which led to the regulatory action:	MORGAN STANLEY SMITH BARNEY
Product Type:	Other: UNSPECIFIED SECURITIES
Allegations:	FINRA RULE 2010, NASD RULE 2510(B): A CUSTOMER OPENED THREE ACCOUNTS AT A MEMBER FIRM WITH GREENBERG ASSIGNED AS THE REGISTERED REPRESENTATIVE FOR EACH. ON TWO SEPARATE OCCASIONS, PURSUANT TO A STRATEGY THAT WAS PREVIOUSLY DISCUSSED WITH, AND AGREED TO BY, THE CUSTOMER, GREENBERG EXERCISED DISCRETIONARY POWER TO EFFECT, OR CAUSED TO BE EFFECTED, ELEVEN PURCHASES AND SALES OF SECURITIES IN ONE OF THE CUSTOMER'S ACCOUNTS. GREENBERG DID NOT HAVE WRITTEN AUTHORIZATION FROM THE CUSTOMER TO PLACE DISCRETIONARY TRADES, AND HE FAILED TO OBTAIN THE FIRM'S WRITTEN ACCEPTANCE OF THE ACCOUNT AS DISCRETIONARY.
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?

Resolution Date: 03/27/2013

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

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?

(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?

Monetary Sanction 1 of 1

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

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current: Yes

Date Paid by individual: 04/17/2013

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, GREENBERG CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS CENSURED AND FINED \$10,000. FINE PAID IN FULL ON APRIL 17, 2013

Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 03/27/2013

Docket/Case Number: [2011027368802](#)

Employing firm when activity occurred which led to the regulatory action: MORGAN STANLEY SMITH BARNEY

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

Allegations: A CUSTOMER OPENED THREE ACCOUNTS WITH GREENBERG AS



REGISTERED REPRESENTATIVE. PURSUANT TO A STRATEGY THAT WAS DISCUSSED WITH AND AGREED TO BY THE CUSTOMER, GREENBERG EXERCISED DISCRETION TO EFFECT FOUR SALES OF EQUITIES AND PURCHASES OF BONDS IN ONE OF THE ACCOUNTS. GREENBERG DID NOT HAVE WRITTEN AUTHORIZATION FROM THE CUSTOMER TO PLACE DISCRETIONARY TRADES, AND HE DID NOT OBTAIN THE FIRM'S WRITTEN ACCEPTANCE OF THE ACCOUNT AS DISCRETIONARY.

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:	03/27/2013
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$10,000.00
Portion Levied against individual:	\$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	04/16/2013
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THE CLIENT WANTED TO INVEST IN BONDS. I RECOMMENDED THE SALE OF ALL THE STOCKS IN THE ACCOUNT AND THE PURCHASE OF MUNICIPAL BONDS WITH THE PROCEEDS. I DID NOT PLACE THE TRADES ON THE SAME DAY AS THE AGREEMENT TO IMPLEMENT THE STRATEGY. AS A RESULT I EXERCISED DISCRETION AS TO TIME AND/OR PRICE WITHOUT WRITTEN AUTHORIZATION.



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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY SMITH BARNEY
Allegations:	CLIENT CLAIMS THAT FINANCIAL ADVISOR ALLEGEDLY SOLD FOUR STOCKS WITHOUT HER AUTHORIZATION IN JULY 2010.
Product Type:	Debt-Municipal Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$15,200.00
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:	12/16/2010
Complaint Pending?	No
Status:	Settled
Status Date:	03/21/2011
Settlement Amount:	\$17,450.00
Individual Contribution Amount:	\$0.00
Broker Statement	FINANCIAL ADVISOR DOUGLAS GREENBERG DENIES ANY WRONGDOING IN THIS MATTER. THE FIRM SETTLED THIS MATTER FOR BUSINESS PURPOSES AND IN AN EFFORT TO AVOID ANY FURTHER LEGAL PROCEEDINGS.

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY DW INC.
Allegations:	CLIENT ALLEGED THAT HER INVESTMENT WITH GROUPAMA ASSET MANAGEMENT WAS NOT SUITABLE AND SHOULD NOT HAVE BEEN RECOMMENDED BY FINANCIAL ADVISOR DOUGLAS GREENBERG.
Product Type:	Other
Other Product Type(s):	GROUPAMA ASSET MANAGEMENT



Alleged Damages: \$37,000.00

Customer Complaint Information

Date Complaint Received: 07/25/2002

Complaint Pending? No

Status: Denied

Status Date: 03/28/2002

Settlement Amount:

Individual Contribution

Amount:

Broker Statement

CLAIM WAS DENIED AS BEING COMPLETELY WITHOUT MERIT. FINANCIAL ADVISOR GREENBERG THOROUGHLY EXPLAINED ALL APPLICABLE RISKS AND PROVIDED ALL NECESSARY DISCLOSURES TO CUSTOMER. CLIENT BY HER SIGNATURE ACKNOWLEDGED RECEIPT OF ALL DISCLOSURES.



End of Report

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