



## IAPD Report

### BRUCE ALAN HERRICK

CRD# 244075

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



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

### BRUCE ALAN HERRICK (CRD# 244075)

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 **03/28/2023**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	HERRICK PORTFOLIO MANAGEMENT CO.	CRD# 145095	01/22/2008

### 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	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PEPPER PIKE, OH	10/09/2000 - 01/24/2008
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PEPPER PIKE, OH	10/09/2000 - 01/24/2008
B	RAYMOND JAMES & ASSOCIATES, INC.	705	ST. PETERSBURG, FL	06/16/1998 - 11/03/2000

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	7
Judgment/Lien	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: **HERRICK PORTFOLIO MANAGEMENT CO.**

Main Address: **MAYFIELD VILLAGE, OH**

Firm ID#: **145095**

Regulator	Registration	Status	Date
IA Ohio	Investment Adviser Representative	Approved	01/22/2008

#### Branch Office Locations

**HERRICK PORTFOLIO MANAGEMENT CO.**  
MAYFIELD VILLAGE, OH



## 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 2 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	11/21/1995
 General Securities Principal Examination (S24)	Series 24	02/28/1991

#### General Industry/Product Exams

Exam	Category	Date
 Foreign Currency Options Examination (S15)	Series 15	04/05/1985
 Interest Rate Options Examination (S5)	Series 5	12/12/1981
 AMEX Put and Call Exam (PC)	PC	09/02/1977
 Registered Representative Examination (S1)	Series 1	09/29/1973

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	12/20/1993
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/07/1985

### 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	10/09/2000 - 01/24/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	PEPPER PIKE, OH
IA	10/09/2000 - 01/24/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	PEPPER PIKE, OH
B	06/16/1998 - 11/03/2000	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ST. PETERSBURG, FL
B	05/11/1998 - 09/25/1999	RONEY & CO.	CRD# 45091	DETROIT, MI
B	12/16/1988 - 05/11/1998	RONEY & CO. L.L.C.	CRD# 900	DETROIT, MI
B	01/31/1980 - 12/22/1988	PAINEWEEBER INCORPORATED	CRD# 8174	
B	10/05/1973 - 01/31/1980	PAIN, WEBBER, JACKSON & CURTIS INCORPORATED	CRD# 640	

### 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
01/2008 - Present	HERRICK PORTFOLIO MANAGEMENT CO., INC.	PRESIDENT/CCO	Y	SHAKER HEIGHTS, 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
Regulatory Event	1
Customer Dispute	7
Judgment/Lien	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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	SC Securities Division
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	07/28/1998
<b>Docket/Case Number:</b>	98248
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	Applicant filed a materially incomplete application.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	07/28/1998
<b>Sanctions Ordered:</b>	Revocation/Expulsion/Denial
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	After due notice, applicant failed to file a



completed application.

**Regulator Statement** CONTACT: SC SECURITIES DIVISION 803-734-4731

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF SOUTH CAROLINA

**Sanction(s) Sought:** Denial

**Other Sanction(s) Sought:** N/A

**Date Initiated:** 07/28/1998

**Docket/Case Number:** 98248

**Employing firm when activity occurred which led to the regulatory action:** RONEY & CO.

**Product Type:** No Product

**Other Product Type(s):** N/A- NO PRODUCT INVOLVED

**Allegations:** IN OR AROUND 6/1998, MR. HERRICK APPLIED FOR REGISTRATION AS AN AGENT IN THE STATE OF SOUTH CAROLINA. THE STATE SUBSEQUENTLY DENIED APPLICANT'S APPLICATION FOR REGISTRATION.

**Current Status:** Final

**Appealed To and Date Appeal Filed:** N/A

**Resolution:** Order

**Resolution Date:** 07/28/1998

**Sanctions Ordered:** Revocation/Expulsion/Denial

**Other Sanctions Ordered:** N/A

**Sanction Details:** ORDER OF DENIAL- STATE DENIED APPLICANT'S APPLICATION FOR REGISTRATION.



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Herrick Portfolio Management Co.
<b>Allegations:</b>	Plaintiff alleges that Mr. Herrick breached his fiduciary duty to the Trust by investing in a strategy that was overly speculative and used inappropriate investments.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock) Other: ETFs
<b>Alleged Damages:</b>	\$100,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	Cuyahoga County Court of Common Pleas - Ohio
<b>Docket/Case #:</b>	CV-19-916275
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	06/04/2019

## Customer Complaint Information

<b>Date Complaint Received:</b>	07/12/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	11/04/2019
<b>Settlement Amount:</b>	\$100,000.00
<b>Individual Contribution Amount:</b>	\$100,000.00

## Civil Litigation Information

<b>Type of Court:</b>	Cuyahoga County Court of Common Pleas
<b>Name of Court:</b>	Cuyahoga County Common Pleas Court
<b>Location of Court:</b>	Cleveland, Ohio
<b>Docket/Case #:</b>	CV-19-916275
<b>Date Notice/Process Served:</b>	07/12/2019



<b>Litigation Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	11/04/2019
<b>Monetary Compensation Amount:</b>	\$100,000.00
<b>Individual Contribution Amount:</b>	\$100,000.00
<b>Broker Statement</b>	On November 4, 2019, Herrick Portfolio Management and Bruce Herrick signed a Settlement Agreement through a Stipulated Judgement Entry providing for a judgement in the amount of \$100,000 in favor of the [REDACTED].

#### Disclosure 2 of 7

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MERRILL LYNCH
<b>Allegations:</b>	CUSTOMER ALLEGED THE REGISTERED REPRESENTATIVE MADE AN UNAUTHORIZED TRADE.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$15,804.00

#### Customer Complaint Information

<b>Date Complaint Received:</b>	04/18/2006
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	05/08/2006
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	UPON INVESTIGATION, THE COMPLAINT WAS FOUND TO BE WITHOUT MERIT.

#### Disclosure 3 of 7

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	RAYMOND JAMES & ASSOCIATES, INC.
<b>Allegations:</b>	SUITABILITY; BREACH OF FIDUCIARY DUTY; GROSS NEGLIGENCE; FRAUD; BREACH OF CONTRACT. MR. HERRICK HAD BEEN CUSTOMER'S BROKER OF RECORD FOR MORE THAN 20 YEARS. CLAIMANT ALLEGES THAT MR. HERRICK SUDDENLY BEGAN A COURSE OF TRADING ADVERSE TO CUSTOMER'S INTERESTS. SPECIFICALLY, HE BEGAN TRADING ON MARGIN AND PURCHASING SPECULATIVE HIGH-TECH SECURITIES. AS A RESULT, CUSTOMER'S ACCOUNT DECREASED IN VALUE BY APPROXIMATELY \$70,000.00.



**Product Type:** Equity - OTC

**Alleged Damages:** \$100,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/30/2001

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/30/2001

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARBITRATION # 01-00264.

**Date Notice/Process Served:** 01/30/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/17/2002

**Monetary Compensation Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** CASE SETTLED FOR \$50,000 ON MAY 17, 2002. RAYMOND JAMES IS RESPONSIBLE FOR ONE-THIRD OF THE SETTLEMENT OR \$16,666.66

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES & ASSOCIATES, INC.

**Allegations:** [CUSTOMER] ALLEGED CLAIMS OF SUITABILITY; BREACH OF FIDUCIARY DUTY; GROSS NEGLIGENCE; FRAUD; BREACH OF CONTRACT.

**Product Type:** Equity - OTC

**Alleged Damages:** \$100,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/30/2001

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/30/2001

**Settlement Amount:**

**Individual Contribution Amount:**



## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARBITRATION # 01-00264

**Date Notice/Process Served:** 01/30/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/17/2002

**Monetary Compensation Amount:** \$50,000.00

**Individual Contribution Amount:** \$16,666.66

## Disclosure 4 of 7

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES & ASSOCIATES, INC.

**Allegations:** SUITABILITY; NO DOLLAR AMOUNT SPECIFIED; FIRM ESTIMATES \$5000 OR OVER.

**Product Type:** Debt - Corporate

**Alleged Damages:** \$5,000.00

## Customer Complaint Information

**Date Complaint Received:** 12/26/2000

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES & ASSOCIATES

**Allegations:** SUITABILITY. NO DOLLAR AMOUNT SPECIFIED. FIRM ESTIMATES \$5,000 OR OVER.

**Product Type:** Debt - Corporate

**Alleged Damages:** \$0.00

## Customer Complaint Information

**Date Complaint Received:** 12/26/2000

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**



## Disclosure 5 of 7

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	RONEY AND CO.
<b>Allegations:</b>	SUITABILITY; CHURNING; ACCOUNT RELATED - FAILURE TO SUPERVISE; BRCH OF FIDUCIARY DT
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	MUNICIPAL BONDS
<b>Alleged Damages:</b>	\$34,000.00
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">NASD - CASE #92-00881</a>
<b>Date Notice/Process Served:</b>	05/22/1992
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	12/29/1992
<b>Disposition Detail:</b>	RESPONDENTS RONEY & CO., AND BRUCE HERRICK ARE HEREBY JOINTLY AND SEVERALLY LIABLE IN THE AMOUNT OF \$5,000.00, INCLUSIVE OF INTEREST.

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	RONEY AND CO.
<b>Allegations:</b>	CUSTOMER ALLEGED THAT RR: (A) FALSELY COMPLETED QUALIFICATION FORMS AND CAUSED HER TO ENGAGE IN UNSUITABLE OPTIONS TRANSACTION;(B) "CHURNED HER ACCOUNT; AND (C) "SQUANDERED" ACCOUNT ASSETS IN ORDER TO CONCEAL LOSSES. CUSTOMER CLAIMED \$34,000 AS COMPENSATORY DAMAGES AND \$340,000 AS PUNITIVE DAMAGES, PLUS ATTORNEYS FEES, INTERESTS AND COSTS.
<b>Product Type:</b>	Options
<b>Alleged Damages:</b>	\$34,000.00

## Customer Complaint Information

<b>Date Complaint Received:</b>	05/22/1992
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	12/29/1992
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 92-00881](#)

**Date Notice/Process Served:** 05/22/1992

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 12/29/1992

**Monetary Compensation Amount:** \$5,000.00

**Individual Contribution Amount:** \$0.00

## Disclosure 6 of 7

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PAINWEBBER

**Allegations:** CLAIMANT ALLEGED UNSUITABLE RECOMMENDATION

**Product Type:**

**Alleged Damages:** \$128,000.00

## Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 12/13/1991

**Settlement Amount:**

**Individual Contribution Amount:**

## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** American Arbitration Association; 53 136 0003491

**Date Notice/Process Served:** 04/02/1991

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/13/1991

**Monetary Compensation Amount:** \$150,000.00

**Individual Contribution Amount:**

**Firm Statement** PAINWEBBER TO PAY CUSTOMER \$150,000.00 IN EXCHANGE FOR DISMISSAL OF CLAIMS AGAINST PAINWEBBER AND BRUCE HERRICK IN



HIS CAPACITY AS AN AGENT AND EMPLOYEE OF PAINEWEBBER.  
PAINEWEBBER AND HERRICK DENY LIABILITY IN THE SETTLEMENT. Not  
Provided

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PAINEWEBBER

**Allegations:** THE ALLEGATIONS WERE "INAPPROPRIATE AND RISKY INVESTMENTS". AMOUNTS OF ALLEGED DAMAGES \$80,000 IN TRADING LOSSES, \$24,000 IN COMMISSIONS FROM AUGUST 1986 THROUGH OCTOBER 1989, PLUS \$24,000 IN MARGIN INTEREST.

**Product Type:** Options

**Alleged Damages:** \$128,000.00

### Customer Complaint Information

**Date Complaint Received:** 04/05/1991

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 12/13/1991

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** AMERICAN ARBITRATION ASSOCIATION; 53 136 0003491

**Date Notice/Process Served:** 04/02/1991

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/13/1991

**Monetary Compensation Amount:** \$150,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 7 of 7

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PAINEWEBBER INC.

**Allegations:**

**Product Type:**



**Alleged Damages:** \$69,000.00

### Customer Complaint Information

**Date Complaint Received:** 12/09/1987

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NEW YORK STOCK EXCHANGE

**Date Notice/Process Served:** 04/08/1988

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 02/21/1989

**Monetary Compensation Amount:** \$38,000.00

**Individual Contribution Amount:**

**Firm Statement** HERRICK WAS THE SUBJECT OF A CUSTOMER COMPLAINT FILED BY: CUSTOMER, ON DECEMBER 9, 1987. THE TYPE OF SECURITY WAS OEX OPTIONS. THE ALLEGATIONS WERE THAT HERRICK FAILED TO FOLLOW THE CUSTOMER ORDER TO CLOSE OUT OEX OPTION POSITION. THE AMOUNT OF THE ALLEGED DAMAGES WERE \$69,000.00. BRUCE HENRICK WAS THE SUBJECT OF A CLIENT COMPLAINT FILED BY CUSTOMER IN OCTOBER 1987 REGARDING INDEX OPTIONS. THE COMPLAINANT ALLEGED THAT THE BROKER WAS GIVEN TIME AND PRICE DISCRETION ON CUSTOMER'S OPTIONS POSITIONS ON 10/18/87. BROKER CARRIED POSITIONS OVER UNTIL 10/19/87. PRINEWEBBER SETTLED WITH THE CUSTOMER FOR \$38,000.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PAIN WEBBER INC.

**Allegations:** PAIN WEBBER ALLEGED CLAIMS OF BREACH OF FIDUCIARY DUTY; NEGLIGENCE; BREACH OF IMPLIED CONTRACTUAL OBLIGATIONS; BREACH OF EXPRESS ORAL CONTRACT; AMOUNT OF ALLEGED DAMAGES: \$55,103.39; \$4,398.80 AND \$10,150.00 FROM SALE OF T. ROWE FUNDS.

**Product Type:** Options

**Alleged Damages:** \$69,000.00

### Customer Complaint Information

**Date Complaint Received:** 12/09/1987



**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 02/21/1989

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NEW YORK STOCK EXCHANGE

**Date Notice/Process Served:** 04/08/1988

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 02/21/1989

**Monetary Compensation Amount:** \$38,000.00

**Individual Contribution Amount:** \$0.00



## Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Judgment/Lien Holder:</b>	Shirley J. Berg Trust, Shirley J. Berg, Trustee
<b>Judgment/Lien Amount:</b>	\$100,000.00
<b>Judgment/Lien Type:</b>	Civil
<b>Date Filed with Court:</b>	06/04/2019
<b>Date Individual Learned:</b>	11/04/2019
<b>Type of Court:</b>	Cuyahoga County Court of Common Pleas
<b>Name of Court:</b>	Cuyahoga County Court of Common Pleas
<b>Location of Court:</b>	Cleveland, Ohio
<b>Docket/Case #:</b>	CV-19-916275
<b>Judgment/Lien Outstanding?</b>	Yes
<b>Broker Statement</b>	On November 4, 2019, Herrick Portfolio Management and Bruce Herrick signed a Settlement Agreement through a Stipulated Judgement Entry providing for a judgement in the amount of \$100,000 in favor of the Shirley Berg Trust.



## End of Report

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