



IAPD Report

BRUCE ALAN HERRICK

CRD# 244075

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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

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	PAINWEBBER INCORPORATED	CRD# 8174	
B	10/05/1973 - 01/31/1980	PAINE, 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

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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Herrick Portfolio Management Co.
Allegations:	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.
Product Type:	Equity Listed (Common & Preferred Stock) Other: ETFs
Alleged Damages:	\$100,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	Cuyahoga County Court of Common Pleas - Ohio
Docket/Case #:	CV-19-916275
Filing date of arbitration/CFTC reparation or civil litigation:	06/04/2019

Customer Complaint Information

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

Civil Litigation Information

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



Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/04/2019
Monetary Compensation Amount:	\$100,000.00
Individual Contribution Amount:	\$100,000.00
Broker Statement	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

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

Customer Complaint Information

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

Disclosure 3 of 7

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

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: RONEY AND CO.

Allegations: SUITABILITY; CHURNING; ACCOUNT RELATED - FAILURE TO SUPERVISE; BRCH OF FIDUCIARY DT

Product Type: Other

Other Product Type(s): MUNICIPAL BONDS

Alleged Damages: \$34,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #92-00881](#)

Date Notice/Process Served: 05/22/1992

Arbitration Pending? No

Disposition: Award

Disposition Date: 12/29/1992

Disposition Detail: RESPONDENTS RONEY & CO., AND BRUCE HERRICK ARE HEREBY JOINTLY AND SEVERALLY LIABLE IN THE AMOUNT OF \$5,000.00, INCLUSIVE OF INTEREST.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RONEY AND CO.

Allegations: 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.

Product Type: Options

Alleged Damages: \$34,000.00

Customer Complaint Information

Date Complaint Received: 05/22/1992

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/29/1992

Settlement Amount:

Individual Contribution Amount:

**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:** PAINEWEBBER**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**PAINEWEBBER TO PAY CUSTOMER \$150,000.00 IN EXCHANGE FOR
DISMISSAL OF CLAIMS AGAINST PAINEWEBBER AND BRUCE HERRICK IN



HIS CAPACITY AS AN AGENT AND EMPLOYEE OF PAINWEBBER.
PAINWEBBER 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: PAINWEBBER

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: PAINE WEBBER 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.

Reporting Source: Individual

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

Allegations: PAINE 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

Reporting Source:	Individual
Judgment/Lien Holder:	Shirley J. Berg Trust, Shirley J. Berg, Trustee
Judgment/Lien Amount:	\$100,000.00
Judgment/Lien Type:	Civil
Date Filed with Court:	06/04/2019
Date Individual Learned:	11/04/2019
Type of Court:	Cuyahoga County Court of Common Pleas
Name of Court:	Cuyahoga County Court of Common Pleas
Location of Court:	Cleveland, Ohio
Docket/Case #:	CV-19-916275
Judgment/Lien Outstanding?	Yes
Broker Statement	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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