



IAPD Report

PHIL GIUSEPPE FIORE JR

CRD# 2547584

<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

PHIL GIUSEPPE FIORE JR (CRD# 2547584)

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 **04/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PROCYON	CRD# 288239	07/24/2017

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	PROCYON INSTITUTIONAL PARTNERS, LLC	288244	SHELTON, CT	11/30/2017 - 02/02/2022
B	UBS FINANCIAL SERVICES INC.	8174	STAMFORD, CT	04/24/2009 - 12/21/2016
IA	UBS FINANCIAL SERVICES INC.	8174	STAMFORD, CT	04/24/2009 - 12/21/2016

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	5
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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **PROCYON**
Main Address: 1 CORPORATE DRIVE
SUITE 225
SHELTON, CT 06484
Firm ID#: 288239

	Regulator	Registration	Status	Date
IA	Connecticut	Investment Adviser Representative	Approved	07/24/2017

Branch Office Locations

PROCYON
1 CORPORATE DRIVE
SUITE 225
SHELTON, CT 06484



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	12/21/2016
B National Commodity Futures Examination (S3)	Series 3	12/20/1994
B General Securities Representative Examination (S7)	Series 7	11/01/1994

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/14/1994
B Uniform Securities Agent State Law Examination (S63)	Series 63	11/04/1994



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	11/30/2017 - 02/02/2022	PROCYON INSTITUTIONAL PARTNERS, LLC	CRD# 288244	SHELTON, CT
B	04/24/2009 - 12/21/2016	UBS FINANCIAL SERVICES INC.	CRD# 8174	STAMFORD, CT
IA	04/24/2009 - 12/21/2016	UBS FINANCIAL SERVICES INC.	CRD# 8174	STAMFORD, CT
B	11/02/2005 - 05/01/2009	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	FAIRFIELD, CT
IA	10/28/2005 - 05/01/2009	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	FAIRFIELD, CT
B	07/01/2003 - 11/01/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
IA	07/01/2003 - 11/01/2005	WACHOVIA SECURITIES, LLC	CRD# 19616	WESTPORT, CT
IA	04/05/1995 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	WESTPORT, CT
B	11/02/1994 - 07/01/2003	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	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
06/2017 - Present	PROCYON Advisors, LLC	Executive Managing Director, Chief Executive Officer	Y	Shelton, CT, United States
06/2017 - 12/2021	PROCYON Institutional PARTNERS, LLC	Executive Managing Director, Chief Executive Officer	Y	Shelton, CT, United States
01/2017 - 05/2017	Not Employed	Not Employed	N	Shelton, CT, United States
04/2009 - 11/2016	UBS FINANCIAL SERVICES INC	SVP, Senior Institutional Consultant	Y	STAMFORD, CT, 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.

- 1) Procyon Benefits, LLC; Investment Related: No; One Corporate Drive, STE 225, Shelton, CT. 06484; Health Insurance Broker/Agency; Member; Since 6/1/2021; 5 Hours per month; Strategy relating.
- 2) Procyon Tax, LLC; Not Investment Related; One Corporate Drive, Shelton CT 06484; Partner; 1/1/2022; 4 Hours per month; Strategy.
- 3) Insurance Producer; Not Investment Related; One Corporate Drive, Shelton CT 06484; Insurance. Producer; Start 1/1/2022; 2 hours per month.
- 4) Procyon Risk LLC; Not investment related; One Corporate Drive, Shelton CT 06484; Insurance Agency. Managing Director; 5/31/2022; 5 hrs/mo; Managing the entity and it's risk partner.



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	5
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: Massachusetts
Sanction(s) Sought: Undertaking
Date Initiated: 12/04/2015
Docket/Case Number: R-2015-0172

URL for Regulatory Action:

Employing firm when activity occurred which led to the regulatory action:

Product Type: No Product

Allegations: On or about July 6, 2015, UBS submitted to FINRA's Central Registration Depository (the "CRD") a uniform application for securities industry registration or transfer (Form U-4) seeking the registration of Fiore in Massachusetts as an agent of UBS (the "Application"). Fiore has been the subject of five (5) customer complaints between 1995 and 2003, which alleged, inter alia, misrepresentation, churning, unauthorized trading, unsuitable trading, and failure to follow instructions. Four of these complaints were denied with no further action. Fiore did not contribute individually to the settlement of any of these customer complaints. On or about May 11, 2015, Fiore was the subject of a FINRA regulatory action. FINRA alleged that Fiore engaged in an outside business activity, while employed at Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch"), without providing written notice to the firm. Without admitting or denying the findings, Fiore consented to entry of findings that he provided business



consulting services to an electric utility company and also arranged for a friend who was also a customer of the Merrill Lynch to loan that utility company \$800,000. Fiore received shares of stock in the utility company as a result of his efforts. The loan was repaid with interest within thirty days. As a result of the FINRA action, Fiore was fined \$5,000, and suspended from associating with any FINRA member in any and all capacities for a period of thirty (30) days, from June 1, 2015, until June 30, 2015. Review of the foregoing incidents involving Fiore has moved the Division to place conditions on his registration as an agent of UBS.

Current Status: Final

Resolution: Consent

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: 12/04/2015

Sanctions Ordered: Undertaking
Other: The Division approved Fiore's application for registration in Massachusetts as an agent of UBS upon the conditions set forth below, which are effective for eighteen (18) months from the date of entry of the order: a) Fiore shall be supervised, on a heightened basis; b) UBS shall not permit Fiore to exercise discretion over retail Massachusetts accounts for individuals; c) Fiore shall provide a monthly statement to his supervisor disclosing his outside business activities; d) UBS compliance will conduct additional reviews of the supervisory reviews of Fiore's institutional Massachusetts accounts; e) Fiore shall not engage in any outside business activity not currently disclosed on the CRD; e) UBS will not allow Fiore to have any principal or supervisory duties; f) should Fiore become the subject of any written or oral customer complaint concerning allegations arising from his conduct of securities business, UBS shall notify the Director, in writing, within fifteen (15) business days of UBS's receipt of such complaint; g) Should Fiore become the subject of any regulatory investigation, internal investigation, arbitration proceeding, or securities-related litigation concerning allegations arising from his conduct of securities business, UBS shall notify the Director, in writing, within fifteen (15) business days of the investigation, proceeding, or litigation; h) Fiore shall notify his supervisor of the receipt of any customer complaint, oral or written, concerning allegations arising from his conduct as a registered agent; i) Fiore shall notify his supervisor of the initiation of any arbitration proceeding, regulatory investigation, or securities-related litigation concerning allegations arising from his conduct of securities business; j) Fiore shall notify his supervisor of any inaccuracy in any representation made to the Division or the breach of any provision of the Order;

Regulator Statement k) Eighteen months after the entry of the Order, Fiore shall submit to UBS and the Director an affidavit stating that he has fully complied with all conditions of the Order referenced in Part 8 of the Undertakings, or, in the event that Fiore cannot submit the required affidavit, he shall instead submit a statement explaining why.

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Reporting Source: Individual

Regulatory Action Initiated By: Massachusetts

Sanction(s) Sought: Undertaking



Date Initiated:	12/04/2015
Docket/Case Number:	R-2015-0172
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	No Product
Allegations:	On or about July 6, 2015, UBS submitted to FINRA's Central Registration Depository (the "CRD") a uniform application for securities industry registration or transfer (Form U-4) seeking the registration of Fiore in Massachusetts as an agent of UBS (the "Application"). Fiore has been the subject of five (5) customer complaints between 1995 and 2003, which alleged, inter alia, misrepresentation, churning, unauthorized trading, unsuitable trading, and failure to follow instructions. Four of these complaints were denied with no further action. Fiore did not contribute individually to the settlement of any of these customer complaints. On or about May 11, 2015, Fiore was the subject of a FINRA regulatory action. FINRA alleged that Fiore engaged in an outside business activity, while employed at Merrill Lynch, Pierce, Fenner & Smith, Inc. ("Merrill Lynch"), without providing written notice to the firm. Without admitting or denying the findings, Fiore consented to entry of findings that he provided business consulting services to an electric utility company and also arranged for a friend who was also a customer of the Merrill Lynch to loan that utility company \$800,000. Fiore received shares of stock in the utility company as a result of his efforts. The loan was repaid with interest within thirty days. As a result of the FINRA action, Fiore was fined \$5,000, and suspended from associating with any FINRA member in any and all capacities for a period of thirty (30) days, from June 1, 2015, until June 30, 2015. Review of the foregoing incidents involving Fiore has moved the Division to place conditions on his registration as an agent of UBS.
Current Status:	Final
Resolution:	Consent
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:	12/04/2015
Sanctions Ordered:	Undertaking Other: The Division approved Fiore's application for registration in Massachusetts as an agent of UBS upon the conditions set forth below, which are effective for eighteen (18) months from the date of entry of the order: a) Fiore shall be supervised, on a heightened basis; b) UBS shall not permit Fiore to exercise discretion over retail Massachusetts accounts for individuals; c) Fiore shall provide a monthly statement to his supervisor disclosing his outside business activities; d) UBS compliance will conduct additional reviews of the supervisory reviews of Fiore's institutional Massachusetts accounts; e) Fiore shall not engage in any outside business activity not currently disclosed on the CRD; e) UBS will not allow Fiore to have any principal or supervisory duties; f) should Fiore become the subject of any written or oral customer complaint concerning allegations arising from his conduct of securities business, UBS shall notify the Director, in writing, within fifteen (15) business days of UBS's receipt of such complaint; g) Should Fiore become the subject of any regulatory investigation, internal investigation, arbitration proceeding, or securities-related litigation concerning allegations arising



from his conduct of securities business, UBS shall notify the Director, in writing, within fifteen (15) business days of the investigation, proceeding, or litigation; h) Fiore shall notify his supervisor of the receipt of any customer complaint, oral or written, concerning allegations arising from his conduct as a registered agent; i) Fiore shall notify his supervisor of the initiation of any arbitration proceeding, regulatory investigation, or securities-related litigation concerning allegations arising from his conduct of securities business; j) Fiore shall notify his supervisor of any inaccuracy in any representation made to the Division or the breach of any provision of the Order;

Broker Statement

OUTSIDE BUSINESSES ARE NOT PROHIBITED UNDER FINRA RULES, BUT THEY MUST BE DISCLOSED TO YOUR EMPLOYER. IN 2008, I HELPED A LONG-TIME FAMILY FRIEND WITH A BUSINESS VENTURE, AND IN RETURN RECEIVED SHARES IN AN ELECTRIC COMPANY. AT THE TIME, I THOUGHT THE SHARES WERE WORTHLESS, AND I INADVERTENTLY FORGOT TO DISCLOSE THESE SHARES TO MY THEN-EMPLOYER. NO CLIENT OF MY PRIOR OR CURRENT EMPLOYER WAS HARMED, AND INDEED ALL THE INVESTORS IN THE ELECTRIC COMPANY BENEFITED FROM THE BRIDGE LOAN I HELPED TO ARRANGE. THIS MATTER HAS ABSOLUTELY NOTHING TO DO WITH MY PRACTICE NOR THE WORK I PERFORM AS A CONSULTANT AT UBS OR ANY UBS CLIENT.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	05/11/2015
Docket/Case Number:	2012033348001
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	No Product
Allegations:	WITHOUT ADMITTING OR DENYING THE FINDINGS, FIORE CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE ENGAGED IN AN OUTSIDE BUSINESS ACTIVITY WITHOUT PROVIDING WRITTEN NOTICE TO HIS MEMBER FIRM. THE FINDINGS STATED THAT FIORE PROVIDED BUSINESS CONSULTING SERVICES TO AN ELECTRIC UTILITY COMPANY AND ALSO ARRANGED FOR A CUSTOMER OF THE FIRM TO LOAN THAT UTILITY COMPANY \$800,000. FIORE RECEIVED SHARES OF STOCK IN THE UTILITY COMPANY AS A RESULT OF HIS EFFORTS.
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:	05/11/2015



Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
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:	ANY AND ALL CAPACITIES
Duration:	30 DAYS
Start Date:	06/01/2015
End Date:	06/30/2015

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	05/20/2015
Was any portion of penalty waived?	No

Amount Waived:
.....

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	05/11/2015
Docket/Case Number:	2012033348001
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED



Product Type:	No Product
Allegations:	IN 2008, FIORE FAILED TO PROVIDE WRITTEN NOTICE TO HIS PRIOR EMPLOYER THAT HE ENGAGED IN AN OUTSIDE BUSINESS ACTIVITY. WITHOUT ADMITTING OR DENYING THE FINDINGS, FIORE CONSENTED TO THE SANCTION AND THE ENTRY OF THE FINDINGS BY FINRA.
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:	05/11/2015
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ANY AND ALL CAPACITIES
Duration:	30 DAYS
Start Date:	06/01/2015
End Date:	06/30/2015
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	OUTSIDE BUSINESSES ARE NOT PROHIBITED UNDER FINRA RULES, BUT THEY MUST BE DISCLOSED TO YOUR EMPLOYER. IN 2008, I HELPED A LONG-TIME FAMILY FRIEND WITH A BUSINESS VENTURE, AND IN RETURN RECEIVED SHARES IN AN ELECTRIC COMPANY. AT THE TIME, I THOUGHT THE SHARES WERE WORTHLESS, AND I INADVERTENTLY FORGOT TO DISCLOSE THESE SHARES TO MY THEN-EMPLOYER. NO CLIENT OF MY PRIOR OR CURRENT EMPLOYER WAS HARMED, AND INDEED ALL THE INVESTORS IN THE ELECTRIC COMPANY BENEFITED FROM THE BRIDGE LOAN I HELPED TO ARRANGE. THIS MATTER HAS ABSOLUTELY NOTHING TO DO WITH MY PRACTICE NOR THE WORK I PERFORM AS A CONSULTANT AT UBS OR ANY UBS CLIENT.



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 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENT THROUGH HIS ATTORNEY ALLEGES IMPROPER ASSET ALLOCATION CONTRARY TO INVESTMENT GOALS AND ACCOUNT HISTORY.

Product Type: Other

Other Product Type(s): EQUITY

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/07/2003

Complaint Pending? No

Status: Denied

Status Date: 08/25/2003

Settlement Amount:

Individual Contribution Amount:

Firm Statement DAMAGES WERE UNSPECIFIED BUT BELIEVED TO BE IN EXCESS OF \$5000.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENT THROUGH HIS ATTORNEY ALLEGES IMPROPER ASSET ALLOCATION CONTRARY TO INVESTMENT GOALS AND ACCOUNT HISTORY.

Product Type: Other

Other Product Type(s): EQUITY

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/07/2003

Complaint Pending? No

Status: Denied

Status Date: 08/25/2003

**Settlement Amount:****Individual Contribution Amount:**

Broker Statement DAMAGES ARE UNSPECIFIED, BUT BELIEVED TO BE IN EXCESS OF \$5000.

Disclosure 2 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENT THROUGH HIS ATTORNEY ALLEGES UNSUITABLE AGGRESSIVE OPTION LEAPS AND EQUITY ACTIVITY.

Product Type: Options

Other Product Type(s): EQUITIES

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 04/07/2003

Complaint Pending? No

Status: Denied

Status Date: 08/25/2003

Settlement Amount:**Individual Contribution Amount:**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENT THROUGH HIS ATTORNEY ALLEGES UNSUITABLE AGGRESSIVE OPTION LEAPS AND EQUITY ACTIVITY.

Product Type: Options

Other Product Type(s): EQUITIES

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 04/07/2003

Complaint Pending? No

Status: Denied

Status Date: 08/25/2003

Settlement Amount:**Individual Contribution Amount:**

**Disclosure 3 of 5**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENT'S THROUGH THEIR ATTORNEY ALLEGE THEIR FA FAILED TO EXERCISE LOSS MANAGEMENT IN THEIR ACCOUNT.

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/07/2003

Complaint Pending? No

Status: Denied

Status Date: 08/25/2003

Settlement Amount:

Individual Contribution Amount:

Firm Statement DAMAGES ARE UNSPECIFIED, BUT BELIEVED TO BE IN EXCESS OF \$5000.00.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENTS THROUGH THEIR ATTORNEY ALLEGES FA FAILED TO EXERCISE LOSS MANAGEMENT IN THEIR ACCOUNT.

Product Type: Other

Other Product Type(s): EQUITY

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/07/2003

Complaint Pending? No

Status: Denied

Status Date: 08/25/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement DAMAGES ARE UNSPECIFIED, BUT BELIEVED TO BE IN EXCESS OF \$5000

**Disclosure 4 of 5**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PSI

Allegations: CLIENTS, THROUGH ATTORNEY ALLEGE FA DID NOT DISCUSS INVESTING ON MARGIN AND THAT HE SOLD THEIR DIVERSIFIED PORTFOLIO TO INVEST IN SPECULATIVE HIGH TECH ISSUES.

Product Type: Other

Other Product Type(s): STOCK

Alleged Damages: \$71,558.00

Customer Complaint Information

Date Complaint Received: 11/26/2002

Complaint Pending? No

Status: Denied

Status Date: 08/26/2003

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: CLIENT ALLEGES MISREPRESENTATION, EXCESSIVE, UNAUTHORIZED AND UNSUITABLE TRADING IN EQUITIES CAUSING DAMAGES IN EXCESS OF \$50,000.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 12/13/1995

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date: 04/01/1996

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: UNAUTHORIZED, EXCESSIVE AND UNSUITABLE TRADING IN CLIENTS ACCOUNT BY FA.
NEW YORK STOCK EXCHANGE; 1997-006370

Date Notice/Process Served: 06/16/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/06/1997

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: STATE; DANBURY, CT
DANBURY SUPERIOR COURT
DOCKET/CASE # 1997-006370

Date Notice/Process Served: 06/13/1996

Litigation Pending? No

Disposition: Decision for Customer

Disposition Date: 10/06/1997

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Broker Statement MATTER SETTLED FOR \$30,000 FOR BUSINESS CONSIDERATIONS.
CLIENT ALLEGED THERE HAD BEEN MISREPRESENTATION, EXCESSIVE, UNAUTHORIZED AND UNSUITABLE TRADING IN EQUITIES IN HIS ACCOUNT BY THE FA, FELICE FIORE CAUSING DAMAGES IN EXCESS OF \$50,000. FA DENIES THE ALLEGATIONS AND THE MATTER HAS BEEN SETTLED FOR \$30,000 WITH NO MONETARY CONTRIBUTION BY THE FA.



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:	UBS Financial Services Inc.
Termination Type:	Discharged
Termination Date:	11/30/2016
Allegations:	The firm concluded that while on heightened supervision Financial Advisor violated firm policies by not disclosing an uncompensated external directorship for a not-for-profit entity affiliated with a client for which he was an institutional consultant; not seeking approval to operate a charity golf tournament; not seeking approval to make blog posts; and not disclosing that a new client had an investment in the Financial Advisor's approved outside business.
Product Type:	Other: Equities and municipal bonds



End of Report

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