IAPD Report

RICHARD JOSEPH BELLEW JR

CRD# 2554915

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

RICHARD JOSEPH BELLEW JR (CRD# 2554915)

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 **10/14/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	03/18/2022
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	03/18/2022

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **38** 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	JANNEY MONTGOMERY SCOTT LLC	463	BOSTON, MA	07/29/2010 - 03/24/2022
B	JANNEY MONTGOMERY SCOTT LLC	463	BOSTON, MA	12/10/2008 - 03/24/2022
B	MOORS & CABOT, INC.	594	BOSTON, MA	12/06/2005 - 12/26/2008

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	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 **38** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**

Main Address: 200 VESEY ST.
NEW YORK, NY 10281

Firm ID#: 31194

	Regulator	Registration	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	03/18/2022
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	Cboe Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	FINRA	General Securities Representative	Approved	03/18/2022
B	Investors' Exchange LLC	General Securities Representative	Approved	03/18/2022
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	03/18/2022
B	MEMX LLC	General Securities Representative	Approved	03/18/2022
B	MIAX PEARL, LLC	General Securities Representative	Approved	03/18/2022
B	NYSE American LLC	General Securities Representative	Approved	03/18/2022

Qualifications

	Regulator	Registration	Status	Date
B	NYSE Arca, Inc.	General Securities Representative	Approved	03/18/2022
B	NYSE National, Inc.	General Securities Representative	Approved	03/18/2022
B	NYSE Texas, Inc.	General Securities Representative	Approved	03/18/2022
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	03/18/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	03/18/2022
B	Nasdaq PHLX LLC	General Securities Representative	Approved	03/18/2022
B	Nasdaq Stock Market	General Securities Representative	Approved	03/18/2022
B	Nasdaq Texas, LLC	General Securities Representative	Approved	03/18/2022
B	New York Stock Exchange	General Securities Representative	Approved	03/18/2022
B	Alabama	Agent	Approved	03/28/2022
B	Arizona	Agent	Approved	03/18/2022
B	Arkansas	Agent	Approved	09/05/2023
B	California	Agent	Approved	03/18/2022
IA	California	Investment Adviser Representative	Approved	03/18/2022
B	Colorado	Agent	Approved	03/18/2022
B	Connecticut	Agent	Approved	03/18/2022
IA	Connecticut	Investment Adviser Representative	Approved	12/26/2023
B	Delaware	Agent	Approved	08/28/2023
B	District of Columbia	Agent	Approved	03/18/2022

Qualifications

	Regulator	Registration	Status	Date
B	Florida	Agent	Approved	03/18/2022
B	Georgia	Agent	Approved	03/18/2022
B	Hawaii	Agent	Approved	05/20/2022
B	Idaho	Agent	Approved	06/13/2023
B	Illinois	Agent	Approved	03/22/2022
B	Indiana	Agent	Approved	08/31/2023
B	Kentucky	Agent	Approved	03/18/2022
B	Maine	Agent	Approved	03/21/2022
B	Maryland	Agent	Approved	03/18/2022
B	Massachusetts	Agent	Approved	03/18/2022
B	Michigan	Agent	Approved	08/29/2023
B	Minnesota	Agent	Approved	03/24/2022
B	Mississippi	Agent	Approved	03/18/2022
B	Missouri	Agent	Approved	03/21/2022
B	Montana	Agent	Approved	03/18/2022
B	New Hampshire	Agent	Approved	03/18/2022
B	New Jersey	Agent	Approved	03/18/2022
B	New Mexico	Agent	Approved	03/18/2022
B	New York	Agent	Approved	03/18/2022

Qualifications

	Regulator	Registration	Status	Date
B	North Carolina	Agent	Approved	03/29/2022
B	Ohio	Agent	Approved	03/18/2022
B	Pennsylvania	Agent	Approved	03/21/2022
B	Rhode Island	Agent	Approved	03/18/2022
B	South Carolina	Agent	Approved	03/22/2022
B	Tennessee	Agent	Approved	03/18/2022
B	Texas	Agent	Approved	03/18/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	03/21/2022
B	Utah	Agent	Approved	03/18/2022
B	Vermont	Agent	Approved	03/18/2022
B	Virginia	Agent	Approved	03/18/2022
B	Washington	Agent	Approved	05/11/2023

Branch Office Locations

RBC CAPITAL MARKETS, LLC
53 STATE STREET
SUITE 3600
BOSTON, MA 02109-1875

RBC CAPITAL MARKETS, LLC
Wellesley, MA

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	07/28/1995
B	General Securities Representative Examination (S7)	Series 7	07/14/1995

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/03/2009
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/21/1995

PROFESSIONAL DESIGNATIONS

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

No information reported.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	07/29/2010 - 03/24/2022	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	BOSTON, MA
B	12/10/2008 - 03/24/2022	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	BOSTON, MA
B	12/06/2005 - 12/26/2008	MOORS & CABOT, INC.	CRD# 594	BOSTON, MA
B	07/18/2003 - 12/12/2005	ADVEST, INC.	CRD# 10	HARTFORD, CT
B	07/17/1995 - 07/29/2003	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2022 - Present	City National Bank	Employee of an Affiliate	Y	Boston, MA, United States
03/2022 - Present	RBC Capital Markets, LLC	Registered Representative	Y	Boston, MA, United States
12/2008 - 03/2022	JANNEY MONTGOMERY SCOTT LLC	FINANCIAL ADVISOR	Y	BOSTON, MA, 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	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:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	07/22/2005
Docket/Case Number:	HPD 05-120
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	**7/22/05**STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING CONSENTED TO FINDINGS: VIOLATED EXCHANGE RULE 408(A) IN THAT HE EXERCISED DISCRETIONARY POWER IN THE ACCOUNTS OF FIVE CUSTOMERS WITHOUT FIRST OBTAINING THE WRITTEN AUTHORIZATION OF THE CUSTOMERS.STIPULATED SANCTION:THE IMPOSITION BY THE EXCHANGE OF A CENSURE, A ONE MONTH SUSPENSION AND A $50,000 FINE.
Current Status:	Final
Resolution:	Decision
Resolution Date:	01/06/2006

Sanctions Ordered:	Censure Monetary/Fine $50,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	**11/22/05**HEARING PANEL DECISION 05-120 VIOLATED EXCHANGE RULE 408(A) IN THAT HE EXERCISED DISCRETIONARY POWER IN THE ACCOUNTS OF FIVE CUSTOMERS WITHOUT FIRST OBTAINING THEIR WRITTEN AUTHORIZATION. CENSURE, ONE MONTH SUSPENSION AND $50,000 FINE.
Regulator Statement	**1/6/06** THE DECISION IS NOW FINAL. THE BAR OR SUSPENSION IMPOSED IS EFFECTIVE IMMEDIATELY. CONTACT: PEGGY GERMINO AT 212-656-8450

Reporting Source:	Individual
Regulatory Action Initiated By:	NEW YORK STOCK EXCHANGE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	07/22/2005
Docket/Case Number:	EXCHANGE HEARING PANEL DECISION 05-120
Employing firm when activity occurred which led to the regulatory action:	MORGAN STANLEY
Product Type:	Equity Listed (Common & Preferred Stock)
Allegations:	STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING CONSENTED TO FINDINGS: VIOLATED EXCHANGE RULE 408(A) IN THAT HE EXERCISED DISCRETIONARY POWER IN THE ACCOUNTS OF FIVE CUSTOMERS WITHOUT FIRST OBTAINING THE WRITTEN AUTHORIZATION OF THE CUSTOMERS.STIPULATED SANCTION:THE IMPOSITION BY THE EXCHANGE OF A CENSURE, A ONE MONTH SUSPENSION AND A $50,000 FINE.
Current Status:	Final
Resolution:	Stipulation and Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	01/06/2006
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	30 Days

Start Date:	01/11/2006
End Date:	02/09/2006
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$50,000.00
Portion Levied against individual:	$50,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	RR Comments: Rule 408a of the NYSE was violated in that I exercised discretion in 5 accounts with verbal authorization prior to having discretionary forms signed by my clients. The accounts in question were fee based not commission. There were no client losses.

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MOORS & CABOT, INC. / JANNEY MONTGOMERY SCOTT
Allegations:	CLAIMANT STATES SHE PURCHASED AUCTION RATE SECURITIES (ARS) FROM MR. BELLEW IN 2006 WHILE HE WAS EMPLOYED BY MOORS & CABOT. MR. BELLEW LEFT MOORS & CABOT IN 12/2008 AND [CUSOTMER]TRANSFERRED HER ACCOUNT TO JOIN MR. BELLEW AT JANNEY MONTGOMERY SCOTT. [CUSTOMER] ALLEGES SHE WAS NEVER INFORMED HER OF THE STATUS OF THE LIQUIDITY OF HER ARS SINCE FEBURARY 2008 DURING REGULAR ACCOUNT REVIEWS. IN MARCH 2009 WHEN [CUSTOMER]TRIED TO REDEEM THE SECURITIES MR. BELLEW TOLD HER THERE WAS CURRENTLY NO LIQUID MARKET TO REDEEM THE INVESTMENT. [CUSTOMER] WANTS THE INVESTMENTS LIQUIDATED AND PRINCIPAL RETURNED TO HER.
Product Type:	Debt-Municipal
Alleged Damages:	$625,000.00
Is this an oral complaint?	
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	

Customer Complaint Information

Date Complaint Received:	04/07/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/11/2009
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-06662
Date Notice/Process Served:	01/06/2010
Arbitration Pending?	No

Disposition:	Settled
Disposition Date:	11/05/2010
Monetary Compensation Amount:	$100,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MOORS & CABOTS, INC
Allegations:	CLAIMANT STATES THAT SHE PURCHASED AUCTION RATE SECURITIES (ARS) FROM MR. BELLEW IN 2006, WHILE HE WAS EMPLOYED BY MOORS & CABOT. CUSTOMER ALLEGES SHE WAS NEVER INFORMED OF THE STATUS OF THE LIQUIDITY OF HER ARS SINCE FEBRUARY 2008 DURING REGULAR ACCOUNT REVIEWS. IN MARCH 2009 WHEN CUSTOMER TRIED TO REDEEM THE SECURITIES MR. BELLEW TOLD HER THERE WAS CURRENTLY NO LIQUID MARKET TO REDEEM THE INVESTMENT. CLIENT WANTS THE INVESTMENTS LIQUIDATED AND THE PRINCIPAL RETURNED TO HER.
Product Type:	Other: AUCTION RATE
Alleged Damages:	$625,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	04/07/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	11/08/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-06662
Date Notice/Process Served:	11/08/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/08/2010

Monetary Compensation Amount:	$100,000.00
Individual Contribution Amount:	$0.00
Broker Statement	ALL AUCTION RATE POSITIONS WERE REDEEMED BY MOORS & CABOT AT PAR WITH NO LOSS TO THE CLIENT. THIS WAS A SYSTEMIC CAPITAL MARKETS ISSUE DURING THE GREAT RECESSION IN 2008 AND NO FAULT OF MINE. THE CLAIMANT REMAINED A CLIENT FOLLOWING THE REDEMPTION AT NO LOSS.

End of Report

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