



IAPD Report

ERIC PAUL BERTONAZZI

CRD# 2590583

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

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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

ERIC PAUL BERTONAZZI (CRD# 2590583)

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 **04/08/2021**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WAINWRIGHT INVESTMENT COUNSEL LLC	CRD# 108711	08/14/1999
B	WFS, LLC	CRD# 116778	02/10/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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
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No information reported.

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
Customer Dispute	3



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 3 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **WFS, LLC**
Main Address: ONE BOSTON PLACE
BOSTON, MA 02108
Firm ID#: 116778

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	02/10/2009
B California	Agent	Approved	11/13/2013
B Massachusetts	Agent	Approved	04/18/2013
B Rhode Island	Agent	Approved	03/27/2019

Branch Office Locations

ONE BOSTON PLACE
BOSTON, MA 02108

ONE BOSTON PLACE
BOSTON, MA 02108

Employment 2 of 2

Firm Name: **WAINWRIGHT INVESTMENT COUNSEL LLC**
Main Address: ONE BOSTON PLACE
29TH FLOOR
BOSTON, MA 02108
Firm ID#: 108711

Regulator	Registration	Status	Date
IA Massachusetts	Investment Adviser Representative	Approved	08/14/1999

Branch Office Locations

WAINWRIGHT INVESTMENT COUNSEL LLC
ONE BOSTON PLACE



Qualifications

41ST FLOOR
BOSTON, MA 02108



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
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
National Commodity Futures Examination (S3)	Series 3	05/19/2014
General Securities Representative Examination (S7)	Series 7	02/09/2009

State Securities Law Exams

Exam	Category	Date
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Uniform Securities Agent State Law Examination (S63)	Series 63	02/19/2013
Uniform Investment Adviser Law Examination (S65)	Series 65	05/08/1995

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:



No information reported.

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
07/2013 - Present	WAINWRIGHT INVESTMENT COUNSEL, LLC	CHAIRMAN, CEO AND CHIEF INVESTMENT OFFICER	Y	BOSTON, MA, United States
06/2002 - Present	WFS,LLC	REGISTERED REPRESENTATIVE	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.

MR. BERTONAZZI IS EMPLOYED BY WAINWRIGHT INVESTMENT COUNSEL, LLC ("WAINWRIGHT"), AN SEC REGISTERED INVESTMENT ADVISOR, AND CURRENTLY HOLDS THE POSITION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND CHIEF INVESTMENT OFFICER. HE IS REGISTERED WITH WFS, LLC WHOSE BUSINESS IS CURRENTLY LIMITED TO ENGAGING IN THE FACILITATION OF PRIVATE PLACEMENT TRANSACTIONS. WFS, LLC IS A WHOLLY OWNED SUBSIDIARY OF WAINWRIGHT ALSO LOCATED AT ONE BOSTON PLACE, BOSTON, MA 02108. MR. BERTONAZZI IS THE MANAGING MEMBER AND A PRINCIPAL AND ASSOCIATED PERSON OF WAINWRIGHT CAPITAL PARTNERS, LLC ("WCAP"), A COMMODITY POOL OPERATOR AND MEMBER OF THE NATIONAL FUTURES ASSOCIATION. WCAP IS A WHOLLY OWNED SUBSIDIARY OF WAINWRIGHT ALSO LOCATED AT ONE BOSTON PLACE, BOSTON, MA 02108. WCAP ACTS AS GENERAL PARTNER OF THE WAINWRIGHT RENAISSANCE FUND 1, L.P. WCAP IS ALSO LOCATED AT ONE BOSTON PLACE, BOSTON, MA 02108. THE MAJORITY OF HIS WORKING HOURS ARE SPENT ON WAINWRIGHT BUSINESS.



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
Customer Dispute	3

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 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WAINWRIGHT INVESTMENT COUNSEL, LLC

Allegations: WAINWRIGHT INVESTMENT COUNSEL, LLC ("WAINWRIGHT") IS THE PARENT COMPANY OF WFS, LLC ("WFS," WAINWRIGHT'S BROKER-DEALER SUBSIDIARY). OUTSIDE COUNSEL FOR WAINWRIGHT RECEIVED A COPY OF THE "DRAFT COMPLAINT" FROM COUNSEL FOR NOBLE HOUSE INTERNATIONAL LIMITED ("NOBLE HOUSE") ON SEPTEMBER 14, 2009. THE DRAFT COMPLAINT THREATENED TO NAME EIGHT (8) POSSIBLE "DEFENDANTS," INCLUDING WAINWRIGHT, WFS, AND MR. BERTONAZZI (WAINWRIGHT'S PRESIDENT). MR. BERTONAZZI MANAGED THE NOBLE HOUSE CLIENT RELATIONSHIP FOR WAINWRIGHT, UNDER A WRITTEN ASSET MANAGER CONSULTING AGREEMENT DATED AUGUST 1, 1996. WFS DID NOT HAVE A CLIENT RELATIONSHIP WITH NOBLE HOUSE.

THE "DRAFT COMPLAINT" ALLEGES THAT FROM JUNE 2007 FORWARD, THE "DEFENDANTS," INCLUDING WAINWRIGHT, WFS, AND MR. BERTONAZZI, NEGLIGENTLY INVESTED NOBLE HOUSE ASSETS IN A BERNARD L. MADOFF INVESTMENT SECURITIES, LLC ("MADOFF") "FEEDER FUND" CALLED GASPEE OFFSHORE FUND, LTD., RESULTING IN LOSSES OF APPROXIMATELY \$5.5 MILLION. OUTSIDE COUNSEL DENIED THE COMPLAINT, IN PART BECAUSE NOBLE HOUSE CEASED BEING A CLIENT OF WAINWRIGHT'S IN 2008 AND THE NEW ADVISOR RETAINED BY NOBLE HOUSE SOLD MANY OF THE PORTFOLIO'S INVESTMENTS; THE MADOFF FEEDER FUND WAS ONE OF THE FEW INVESTMENTS THAT WAS KEPT.

ON APRIL 22, 2010 COUNSEL FOR NOBLE HOUSE CONTACTED



WAINWRIGHT'S OUTSIDE COUNSEL VIA TELEPHONE AND INQUIRED ABOUT THE SAME MATTER THAT WAS DENIED ON SEPTEMBER 15, 2009. IN AN ABUNDANCE OF CAUTION, WAINWRIGHT AND WFS ARE REPORTING THIS VERBAL INQUIRY.

THE "DRAFT COMPLAINT" WAS NEVER FILED AS BOTH PARTIES AGREED TO MEDIATE THIS MATTER WITH A RETIRED MASSACHUSETTS STATE APPELLATE JUDGE.

Product Type: Direct Investment-DPP & LP Interests
Other: HEDGE FUNDS

Alleged Damages: \$5,500,000.00

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: 09/14/2009

Complaint Pending? No

Status: Settled

Status Date: 07/15/2011

Settlement Amount: \$1,500,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement WHILE RESPONDENTS (INCLUDING, WAINWRIGHT INVESTMENT COUNSEL, LLC, WFS, LLC AND MR. BERTONAZZI) IN THIS MATTER AND RESPONDENTS' COUNSEL BELIEVED THIS CLAIM AND RELATED ALLEGATIONS WERE TOTALLY WITHOUT MERIT, RESPONDENTS OPTED TO SETTLE THIS MATTER IN A MEDIATION BEFORE A RETIRED MASSACHUSETTS APPELLATE JUDGE. THE INSURANCE COMPANY FOR WAINWRIGHT INVESTMENT COUNSEL, LLC PAID 100% OF THE SETTLEMENT AMOUNT AND THE RESPONDENTS DID NOT MAKE ANY CONTRIBUTION TOWARDS SUCH SETTLEMENT AMOUNT.

Disclosure 2 of 3

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** WAINWRIGHT INVESTMENT COUNSEL, LLC AND WFS, LLC

Allegations: WAINWRIGHT INVESTMENT COUNSEL, LLC ("WAINWRIGHT") WFS, LLC AND MR. BERTONAZZI ARE REPORTING THIS COMPLAINT LETTER OUT OF AN ABUNDANCE OF CAUTION. [REDACTED] SENT WAINWRIGHT A REGISTERED INVESTMENT ADVISOR, AND MR. BERTONAZZI A COMPLAINT LETTER ON 5-20-10 CONCERNING THE SAME MATTERS THAT WERE SETTLED WITH THE CUSTOMER BY WAINWRIGHT, WFS, LLC, AND MR. BERTONAZZI ON 8-13-09 FOR \$450,000 INVOLVING ADVISORY ACCOUNTS OF WAINWRIGHT. WFS, LLC WAS ALSO INCLUDED IN THE SETTLEMENT AND RELEASE. THE CUSTOMER'S 5-20-10 LETTER RE-ALLEGES THE ALLEGATIONS FROM THE SETTLED MATTER, INCLUDING NEGLIGENCE,



SUITABILITY MISMANAGEMENT OF ACCOUNT.

THE CUSTOMER DOES NOT REQUEST DAMAGES OR A RECOVERY OF FUNDS, BUT IS COMPLAINING OF PAST EVENTS THAT ARE COVERED BY THE SETTLEMENT. THERE IS NO REASONABLE POSSIBILITY OF ADDITIONAL RECOVERY BY CUSTOMER DUE TO THE SCOPE OF THE SETTLEMENT AND RELEASE WHICH WAS EXECUTED BY CUSTOMER.

Product Type:

Direct Investment-DPP & LP Interests
Equity-OTC
Mutual Fund
Other: HEDGE FUNDS, SEPARATE ACCOUNTS

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

THE CUSTOMER'S 5-20-10 LETTER RE-ALLEGES THE ALLEGATIONS FROM THE SETTLED MATTER, INCLUDING NEGLIGENCE, SUITABILITY MISMANAGEMENT OF ACCOUNT.

THE CUSTOMER DOES NOT REQUEST DAMAGES OR A RECOVERY OF FUNDS, BUT IS COMPLAINING OF PAST EVENTS THAT ARE COVERED BY THE SETTLEMENT. THERE IS NO REASONABLE POSSIBILITY OF ADDITIONAL RECOVERY BY CUSTOMER DUE TO THE SCOPE OF THE SETTLEMENT AND RELEASE WHICH WAS EXECUTED BY CUSTOMER.

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: 05/25/2010

Complaint Pending? No

Status: Settled

Status Date: 08/13/2009

Settlement Amount: \$450,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: WFS, LLC AND WAINWRIGHT INVESTMENT COUNSEL, LLC

Allegations:

CLIENT, [CUSTOMER], WAS A CLIENT OF THE PARENT COMPANY, WAINWRIGHT INVESTMENT COUNSEL, LLC ("WAINWRIGHT") A REGISTERED INVESTMENT ADVISOR. CLIENT FILED A CUSTOMER COMPLAINT ON MARCH 13, 2009 ALLEGING NEGLIGENCE, UNSUITABILITY AND MISMANAGEMENT OF HIS ADVISORY ACCOUNTS BY WAINWRIGHT, MR. BERTONAZZI AND WFS, LLC DURING THE TIME PERIOD FROM DECEMBER 1, 1999 THROUGH DECEMBER 31, 2008. CLIENT'S BROTHER, [BROTHER], ALSO AN INVESTMENT ADVISORY REPRESENTATIVE AND REGISTERED REPRESENTATIVE WAS ASSIGNED TO CLIENT'S ACCOUNT BUT WAS NOT NAMED IN THE COMPLAINT. CLIENT, LIKE MANY OTHERS,



SUFFERED SIGNIFICANT LOSSES IN THE 2008 MARKET. CLIENT IS AN ACCREDITED INVESTOR, SOPHISTICATED (HARVARD MBA) WITH MANY YEARS OF EXPERIENCE INESTING IN THE SECURITIES AND REAL ESTATE MARKETS.

Product Type: Direct Investment-DPP & LP Interests
Equity-OTC
Mutual Fund
Other: HEDGE FUNDS, MUTUAL FUNDS, SEPARATE ACCOUNTS

Alleged Damages: \$20,000,000.00

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: 03/13/2009

Complaint Pending? No

Status: Settled

Status Date: 08/13/2009

Settlement Amount: \$450,000.00

Individual Contribution Amount: \$0.00

Broker Statement WAINWRIGHT AND [CUSTOMER] ENGAGED IN MEDIATION ON AUGUST 13, 2009. WAINWRIGHT DENIED ANY LIABILITY TO [CUSTOMER] FOR ALL CLAIMS ASSERTED, HOWEVER, TO AVOID THE ADDITIONAL COST AND BURDEN OF ARBITRATION OR CIVIL LITIGATION, A SETTLEMENT OF \$450,000.00 WAS AGREED TO. WAINWRIGHT DID NOT ASK MR. BERTONAZZI TO CONTRIBUTE ANYTHING TO THE SETTLEMENT AS IT BELIEVED THE ALLEGATIONS WERE WITHOUT MERIT.



End of Report

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