



IAPD Report

DOUGLAS FAIRCHILD BRADLEY

CRD# 2850255

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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

DOUGLAS FAIRCHILD BRADLEY (CRD# 2850255)

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 **03/08/2024**.

CURRENT EMPLOYERS

| Firm | CRD# | Registered Since |
|--------------------------------|-------------|------------------|
| INTEGRATED WEALTH CONCEPTS LLC | CRD# 284656 | 02/01/2023 |

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 |
|------------------------------|--------|------------------|-------------------------|
| LAUREL WEALTH ADVISORS, INC. | 157139 | La Jolla, CA | 01/15/2021 - 03/31/2023 |
| LAUREL WEALTH ADVISORS, INC. | 157139 | SOLANA BEACH, CA | 07/24/2018 - 12/31/2020 |
| LAUREL WEALTH ADVISORS, INC. | 157139 | LA JOLLA, CA | 03/16/2017 - 03/20/2018 |

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 |
| 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: **INTEGRATED WEALTH CONCEPTS LLC**
Main Address: 200 5TH AVENUE
4TH FLOOR
WALTHAM, MA 02451
Firm ID#: 284656

| Regulator | Registration | Status | Date |
|----------------------|-----------------------------------|----------|------------|
| IA California | Investment Adviser Representative | Approved | 02/01/2023 |

Branch Office Locations

INTEGRATED WEALTH CONCEPTS LLC
LA JOLLA, CA

INTEGRATED WEALTH CONCEPTS LLC
12555 HIGH BLUFF DRIVE
SUITE 210
SAN DIEGO, CA 92130



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, 2 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 |
|------|----------|------|
|------|----------|------|


| | | |
|--|-----|------------|
|  Securities Industry Essentials Examination (SIE) | SIE | 02/27/2017 |
|--|-----|------------|

| | | |
|--|----------|------------|
|  General Securities Representative Examination (S7) | Series 7 | 02/19/1997 |
|--|----------|------------|

State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

| | | |
|--|-----------|------------|
|  Uniform Investment Adviser Law Examination (S65) | Series 65 | 10/17/2000 |
|--|-----------|------------|

| | | |
|--|-----------|------------|
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 04/10/1997 |
|--|-----------|------------|

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 | 01/15/2021 - 03/31/2023 | LAUREL WEALTH ADVISORS, INC. | CRD# 157139 | La Jolla, CA |
| IA | 07/24/2018 - 12/31/2020 | LAUREL WEALTH ADVISORS, INC. | CRD# 157139 | SOLANA BEACH, CA |
| IA | 03/16/2017 - 03/20/2018 | LAUREL WEALTH ADVISORS, INC. | CRD# 157139 | LA JOLLA, CA |
| B | 12/05/2008 - 02/27/2017 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LA JOLLA, CA |
| IA | 12/05/2008 - 02/27/2017 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LA JOLLA, CA |
| IA | 10/27/2000 - 12/10/2008 | MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | CRD# 7691 | LA JOLLA, CA |
| B | 03/07/1997 - 12/10/2008 | MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED | CRD# 7691 | LA JOLLA, CA |

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 |
|-------------------|---------------------------------|---|--------------------|---------------------------------|
| 02/2023 - Present | INTEGRATED WEALTH CONCEPTS, LLC | INVESTMENT ADVISOR REPRESENTATIVE | Y | WALTHAM, MA, United States |
| 05/2018 - Present | Capital Stewardship Group | Managing Partner, President & Investment Advisor Representative | Y | La Jolla, CA, United States |
| 05/2018 - 05/2023 | Laurel Wealth Advisors, Inc. | Portfolio Manager & Investment Advisor Representative | Y | Solana Beach, CA, United States |
| 02/2017 - 03/2018 | Capital Stewardship Group | Managing Partner, President & Investment Advisor Representative | Y | La Jolla, CA, United States |
| 02/2017 - 03/2018 | Laurel Wealth Advisors, Inc. | Portfolio Manager & Investment Advisor Representative | Y | La Jolla, CA, United States |



Registration & Employment History

EMPLOYMENT HISTORY

| Employment Dates | Employer Name | Position | Investment Related | Employer Location |
|-------------------|----------------------------|---|--------------------|-----------------------------|
| 12/2008 - 02/2017 | UBS FINANCIAL SERVICES INC | Financial Advisor, First Vice President & Portfolio Manager | Y | La Jolla, CA, 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.

1. Douglas F. Bradley is a co-branded Investment Advisor Representative of Laurel Wealth Advisors who conducts his advisory business under Capital Stewardship Group's DBA name. Laurel Wealth offers services through its network of Investment Advisor Representatives ("Advisor Representatives"). Some Advisor Representatives may have established their own legal business entities whose trade names and logos are used for marketing purposes and may appear on marketing materials or client statements. The client should understand that the businesses are legal entities of the Advisor Representatives and not Laurel Wealth Advisors, the Investment Adviser. The Advisor Representatives are under Laurel Wealth's supervision, and the advisory services of the Advisor Representatives are provided through Laurel Wealth. He spends 100% of his time on this activity during trading hours.

2. Name of Outside Business or Organization: Insurance Agent
 Address: Various Firms
 Title: Insurance Agent
 Description of Business or Organization: Insurance
 Description of Duties or Responsibilities: Soliciting, offering and selling fixed life and long-term care insurance products.
 Start Date: 2000
 Hours Devoted to OBA Monthly: 0 during trading hrs. / 3 hrs. a month during non-trading hrs.

3. Name of Outside Business or Organization: Kiwanis Club
 Address: 7715 Draper Avenue, La Jolla, CA 92037
 Title: Officer (Head of Investment & Finance Committee)
 Description of Business or Organization: Business and professional charitable organization.
 Description of Duties or Responsibilities: Conducting committee meetings and reviewing financial activity
 Start Date: 04/24/09
 Hours Devoted to OBA Monthly: 0 during trading hrs. / 1-4 during non-trading hrs.

4. Name of Outside Business or Organization: Congregational Church of La Jolla, CA
 Address: 1216 Cave Street, La Jolla, CA 92037
 Title: Head of Investment & Finance Committee
 Description of Business or Organization: Church
 Description of Duties or Responsibilities: Conducting committee meetings and reviewing financial activity
 Start Date: April 1, 2008
 Hours Devoted to OBA Monthly: 0 during trading hrs./1-10 during non-trading hrs.

5. Name of Outside Business or Organization: La Jolla Christian Fellowship
 Address: 627 Genter St, La Jolla, CA 92037
 Title: Finance Committee member
 Description of Business or Organization: Church
 Description of Duties or Responsibilities: Attending meetings and reviewing financial activity.
 Start Date: May 15, 2018



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Hours Devoted to OBA Monthly: 0 during trading hrs./2 during non-trading hrs.

6. Name of Outside Business or Organization: La Jolla Executive Roundtable

Address: 7301 High Avenue, La Jolla, CA 92037

Title: Roundtable (Member)

Description of Business or Organization: Community Organization

Description of Duties or Responsibilities: Planning & conducting meetings, directing membership growth & webmaster.

Start Date: 01/2021

Hours Devoted to OBA Monthly: 0 during trading hrs./14-17 during non-trading hrs.

7. 02/01/2023 - INTEGRATED WEALTH CONCEPTS, LLC - DBA: CAPITAL STEWARDSHIP GROUP - INV REL - AT REPORTED BUSINESS LOCATION(S) - REGISTERED INVESTMENT ADVISOR DBA - IAR - STARTED 02/01/2023 - 160 HOURS PER MONTH DURING SECURITIES TRADING HOURS.



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 |
| 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 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 03/12/2018

Docket/Case Number: [2016049307001](#)

Employing firm when activity occurred which led to the regulatory action: UBS Financial Services, Inc.

Product Type: Mutual Fund

Allegations: Without admitting or denying the findings, Bradley consented to the sanctions and to the entry of findings that he recommended and effectuated a sequence of mutual-fund transactions designed to avoid the mutual fund's "soft close" to new investors, and he effectively bypassed systems and restrictions that his member firm had put in place to abide by such mutual-fund soft closes.

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:

03/12/2018

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: | All capacities |
| Duration: | 45 days |
| Start Date: | 03/19/2018 |
| End Date: | 05/02/2018 |

Monetary Sanction 1 of 1

| | |
|---|---|
| Monetary Related Sanction: | Civil and Administrative Penalty(ies)/Fine(s) |
| Total Amount: | \$10,000.00 |
| Portion Levied against individual: | \$10,000.00 |
| Payment Plan: | Deferred |
| Is Payment Plan Current: | |
| Date Paid by individual: | 10/06/2018 |
| Was any portion of penalty waived? | No |

Amount Waived:

Regulator Statement Fines paid in full on October 6, 2018.

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| | |
|--|------------------|
| Reporting Source: | Firm |
| Regulatory Action Initiated By: | FINRA |
| Sanction(s) Sought: | Suspension |
| Date Initiated: | 03/19/2018 |
| Docket/Case Number: | No. 201604930701 |



| | |
|---|--|
| Employing firm when activity occurred which led to the regulatory action: | UBS Financial Services, Inc. |
| Product Type: | Mutual Fund |
| Allegations: | 3/12/18 - Regulatory Final, Initiated By: FINRA Allegations: Without admitting or denying the findings, Bradley consented to the sanctions and to the entry of findings that he recommended and effectuated a sequence of mutual-fund transactions designed to avoid the mutual fund's "soft close" to new investors, and he effectively bypassed systems and restrictions that his member firm had put in place to abide by such mutual-fund soft closes. Resolution: Acceptance, Waiver & Consent(AWC) Sanctions: Civil and Administrative Penalty(ies)/Fine(s) Amount: \$10,000.00, Sanctions: Suspension, Registration Capacities Affected - All capacities, Duration: 45 days, Start Date: 3/19/18 to 05/2/2018 |
| Current Status: | Final |
| Resolution: | Acceptance, Waiver & Consent(AWC) |
| Resolution Date: | 03/12/2018 |
| Sanctions Ordered: | Suspension Other: Resolution: Acceptance, Waiver & Consent(AWC) Sanctions: Civil and Administrative Penalty(ies)/Fine(s) Amount: \$10,000.00, Sanctions: Suspension, Registration Capacities Affected - All capacities, Duration: 45 days, Start Date: 3/19/18 to 05/2/2018 |
| 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: | All Capacities |
| Duration: | 45 days |
| Start Date: | 03/19/2018 |
| End Date: | 05/02/2018 |

Monetary Sanction 1 of 1

| | |
|---|---|
| Monetary Related Sanction: | Civil and Administrative Penalty(ies)/Fine(s) |
| Total Amount: | \$10,000.00 |
| Portion Levied against individual: | \$10,000.00 |
| Payment Plan: | See details below, fine is due and payable following the 45-day suspension. |
| Is Payment Plan Current: | No |
| Date Paid by individual: | |
| Was any portion of penalty waived? | No |



Amount Waived:

.....

Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Suspension
Date Initiated: 03/19/2018
Docket/Case Number: No. 201604930701

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

Product Type: Mutual Fund

Allegations: Without admitting or denying the findings, Bradley consented to the sanctions and to the entry of findings that he recommended and effectuated a sequence of mutual-fund transactions designed to avoid the mutual fund's "soft close" to new investors, and he effectively bypassed systems and restrictions that his member firm had put in place to abide by such mutual-fund soft closes.

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: 03/12/2018

Sanctions Ordered: Suspension
 Other: Date & Disclosure: 03/12/2018 - Regulatory, Final
 Initiated By: FINRA
 Allegations: Without admitting or denying the findings, Bradley consented to the sanctions and to the entry of findings that he recommended and effectuated a sequence of mutual-fund transactions designed to avoid the mutual fund's "soft close" to new investors, and he effectively bypassed systems and restrictions that his member firm had put in place to abide by such mutual-fund soft closes.
 Resolution: Acceptance, Waiver & Consent(AWC)
 Sanctions: Civil and Administrative Penalty(ies)/Fine(s)
 Amount: \$10,000.00
 Sanctions: Suspension
 Registration Capacities Affected: All capacities
 Duration: 45 days
 Start Date: 3/19/2018
 End Date: 5/2/2018

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All Capacities

Duration: 45 days

Start Date: 03/19/2018



| | |
|---|---|
| End Date: | 05/02/2018 |
| Monetary Sanction 1 of 1 | |
| Monetary Related Sanction: | Monetary Penalty other than Fines |
| Total Amount: | \$10,000.00 |
| Portion Levied against individual: | \$10,000.00 |
| Payment Plan: | See details below, fine is due and payable following the 45-day suspension. |
| Is Payment Plan Current: | |
| Date Paid by individual: | |
| Was any portion of penalty waived? | No |
| Amount Waived: | |



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: Individual

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC

Allegations: TIME FRAME: APRIL 21, 2011
THE CLIENT ALLEGES THAT HIS FINANCIAL ADVISOR PLACED HIM IN UNSUITABLE SECURITIES AND THAT THE INVESTMENTS WERE WAY BEYOND THE PARAMETERS OF HIS INVESTMENT STRATEGY. THE CLIENT FURTHER ALLEGES THAT HIS FINANCIAL ADVISOR DID NOT MENTION THE HIGH RISK FACTOR OF HIS INVESTMENT, THE VOLATILITY OF THE UNDERMINING STOCKS, OR HOW VULNERABLE THEY WERE TO A FALLING STOCK MARKET. THE ALLEGED DAMAGES ARE ESTIMATED TO BE IN EXCESS OF \$5,000.00

Product Type: Other: STRUCTURED PRODUCTS

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ESTIMATED TO BE IN EXCESS OF \$5000

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: 08/31/2011

Complaint Pending? No

Status: Denied

Status Date: 11/21/2011

Settlement Amount:

Individual Contribution Amount:



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: Laurel Wealth Advisors

Termination Type: Permitted to Resign

Termination Date: 03/19/2018

Allegations: Without admitting or denying the findings, Bradley consented to the sanctions and to the entry of findings that he recommended and effectuated a sequence of mutual-fund transactions designed to avoid the mutual fund's "soft close" to new investors, and he effectively bypassed systems and restrictions that his member firm had put in place to abide by such mutual-fund soft closes.

Product Type: Mutual Fund

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Reporting Source: Individual

Firm Name: Laurel Wealth Advisors

Termination Type: Permitted to Resign

Termination Date: 03/19/2018

Allegations: Laurel Wealth Advisors employment separation from 03-19-18 to 05-02-18 in connection with FINRA regulatory action matter:

Without admitting or denying the findings, Bradley consented to the sanctions and to the entry of findings that he recommended and effectuated a sequence of mutual-fund transactions designed to avoid the mutual fund's "soft close" to new investors, and he effectively bypassed systems and restrictions that his member firm had put in place to abide by such mutual-fund soft closes.

Resolution - Acceptance, Waiver & Consent(AWC)
 Sanctions - Civil and Administrative Penalty(ies)/Fine(s)
 Amount - \$10,000.00
 Sanctions - Suspension
 Registration Capacities Affected - All capacities
 Duration: 45 days
 Start Date: 3/19/2018
 End Date: 5/2/2018

Product Type: Mutual Fund



End of Report

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