



IAPD Report

ELI MOALLEM

CRD# 2954321

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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

ELI MOALLEM (CRD# 2954321)

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 **12/05/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	NEWEDGE ADVISORS	CRD# 171351	06/18/2021

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	NEWEDGE SECURITIES, INC.	10674	MONTVALE, NJ	06/18/2021 - 01/02/2024
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	MONTVALE, NJ	09/23/2011 - 06/22/2021
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	MONTVALE, NJ	09/22/2011 - 06/22/2021

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	2



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: **NEWEDGE ADVISORS**
Main Address: 858 CAMP STREET
NEW ORLEANS, LA 70130
Firm ID#: 171351

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	06/21/2021

Branch Office Locations

NEWEDGE ADVISORS
155 Chestnut Ridge Road
Montvale, NJ 07645



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
Futures Managed Funds Examination (S31)	Series 31	05/03/2004
General Securities Representative Examination (S7)	Series 7	11/08/1997

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	02/06/2006
Uniform Securities Agent State Law Examination (S63)	Series 63	11/13/1997

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
B	06/18/2021 - 01/02/2024	NEWEDGE SECURITIES, INC.	CRD# 10674	MONTVALE, NJ
IA	09/23/2011 - 06/22/2021	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	MONTVALE, NJ
B	09/22/2011 - 06/22/2021	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	MONTVALE, NJ
IA	02/07/2006 - 10/04/2011	OPPENHEIMER & CO. INC.	CRD# 249	RIVERDALE, NJ
B	01/03/2003 - 10/04/2011	OPPENHEIMER & CO. INC.	CRD# 249	NEW YORK, NY
B	07/03/2000 - 01/03/2003	CIBC WORLD MARKETS CORP.	CRD# 630	NEW YORK, NY
B	02/04/1998 - 07/19/2000	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	11/10/1997 - 01/09/1998	D. H. BLAIR & CO., INC.	CRD# 6833	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
06/2021 - Present	GWM Advisors LLC	Investment Adviser Representative	Y	New Orleans, LA, United States
06/2021 - Present	MID ATLANTIC CAPITAL CORPORATION	REGISTERED REPRESENTATIVE	Y	PITTSBURGH, PA, United States
11/2011 - 06/2021	BANK OF AMERICA, N.A.	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
09/2011 - 06/2021	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	NEW YORK, NY, 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. BILLY PREMPEH FOR US CONGRESS~NON INVESTMENT RELATED~PATERSON, NJ~POLITICAL CAMPAIGN~CAMPAIGN MANAGER~SEPT 2020~10HRS PER MONTH~0HRS PER MONTH DURING MARKET~CAMPAIGN MANAGER AND ADVISOR
2. BCRO-Not investment related-Hackensack, NJ 07601-Recommendations on local County Candidates-Committeeman-6/17/22 start date-4 Hour per month-0 Hours during trading hours-Recommendations on local County Candidates
- 3.Pinnacle*No Invest*Jacksonville, FL*Fixed Insurance and annuities*Insurance agent-8/5/22*1 hr per mnth/1during trade*Selling and servicing fixed insurance and annuities*Fixed annuities pay interest but not sure if its considered an interest-bearing note
- 4.Pinnacle Group*Yes Invest*Littleton CO*Insurance Agent*Insurance and annuity sales and service provider*8/1/22*1 During Trade*Pinnacle provides insurance and annuity support for accessing existing policies
- 5.Heritage Family Wealth Management DBA NewEdge Advisors*Yes Invest*Montvale NJ *Investment Advisor*Investment Advice and service*6/21/21*160 hr per mnth/150 during trade*Financial Planning and Investment services and advice



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	2

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Allegations:	The customer alleges unsuitable investment recommendations from November 4, 2011 until October 3, 2019.
Product Type:	Options
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are not specified.
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:	10/03/2019
Complaint Pending?	No
Status:	Settled
Status Date:	06/28/2021
Settlement Amount:	\$275,000.00



Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Merrill Lynch, Pierce, Fenner & Smith, Incorporated

Allegations: The customer alleges unsuitable investment recommendations from October 4, 2011 until October 3, 2019.

Product Type: Options

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages are unspecified

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: 10/03/2019

Complaint Pending? No

Status: Settled

Status Date: 06/28/2021

Settlement Amount: \$275,000.00

Individual Contribution Amount: \$0.00

Broker Statement The client was introduced to me to assist her with her options trading over 15 years ago. She was a sophisticated options trader that used at least three other advisors to execute her strategy, which yielded her significant income. The financial advisor strongly denies the allegations.

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.

Allegations: CUSTOMER HAS ALLEGED THAT HE WAS ADVISED IMPORPERLY TO PURCHASE CERTAIN STOCK AND AS A RESULT LOST \$50,000.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$50,000.00

Is this an oral complaint? No

Is this a written complaint? No



**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA INC.

Docket/Case #: 11-03559

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 11/03/2011

Customer Complaint Information

Date Complaint Received: 11/14/2011

Complaint Pending? No

Status: Denied

Status Date: 07/23/2013

Settlement Amount:

**Individual Contribution
Amount:**

Civil Litigation Information

Type of Court: State Court

Name of Court: SUPERIOR COURT OF NJ, LAW DIVISION, BERGEN COUNTY

Location of Court: BERGEN COUNTY

Docket/Case #: BER L 007107 10

Date Notice/Process Served: 07/22/2010

Litigation Pending? No

Disposition: Withdrawn

Disposition Date: 08/01/2011

Firm Statement THIS MATTER WAS ORIGINALLY REPORTED AS A CUSTOMER COMPLAINT ON THIS INDIVIDUAL'S U-4. THE ABOVE REFERENCED LITIGATION, WHICH NAMED MR. MOALLEN 7/22/2010. THE LITIGATION WAS WITHDRAWN AND A FINRA ARBITRATION, WHICH DID NOT NAME MR. MOALLEN, WAS FILED ON 11/03/2011.

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** OPPENHEIMER & CO. INC.

Allegations: CUSTOMER ALLEGES THAT HE WAS MISLEAD AND DECEIVED AS TO CERTAIN STOCK TRANSACTIONS, INCLUDING UNAUTHORIZED PURCHASES AND SALES AND EXCESSIVE CHARGES, ALLEGED DAMAGES UNSPECIFIED BUT BELIEVED TO BE OVER \$5000.00.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$50,000.00

Is this an oral complaint? No



Is this a written complaint? No
**Is this an arbitration/CFTC
reparation or civil litigation?** Yes
**Arbitration/Reparation forum
or court name and location:** FINRA
Docket/Case #: 11-03559
**Filing date of
arbitration/CFTC reparation
or civil litigation:** 11/03/2011

Customer Complaint Information

Date Complaint Received: 11/14/2011
Complaint Pending? No
Status: Denied
Status Date: 07/23/2013

Settlement Amount:

**Individual Contribution
Amount:**

Civil Litigation Information

Type of Court: State Court
Name of Court: SUPERIOR COURT OF NJ, LAW DIVISION, BERGEN COUNTY
Location of Court: BERGEN COUNTY
Docket/Case #: BER L 007107 10
Date Notice/Process Served: 07/22/2010
Litigation Pending? No
Disposition: Withdrawn
Disposition Date: 08/01/2011

Broker Statement THIS MATTER WAS ORIGINALLY REPORTED AS A CUSTOMER COMPLAINT ON THIS INDIVIDUAL'S U-4. THE ABOVE REFERENCED LITIGATION, WHICH NAMED MR. MOALLEN 7/22/2010. THE LITIGATION WAS WITHDRAWN AND A FINRA ARBITRATION, WHICH DID NOT NAME MR. MOALLEN, WAS FILED ON 11/03/2011.



End of Report

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