



## IAPD Report

# MICHAEL ANDREW TRETHERWEY

CRD# 2964914

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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

### MICHAEL ANDREW TRETWEY (CRD# 2964914)

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 **11/05/2024**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	04/04/2023
<b>IA</b>	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	04/26/2023

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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>B</b>	WELLS FARGO CLEARING SERVICES, LLC	19616	BOSTON, MA	06/29/2018 - 03/24/2023
<b>IA</b>	WELLS FARGO CLEARING SERVICES, LLC	19616	BOSTON, MA	06/29/2018 - 03/24/2023
<b>B</b>	MORGAN STANLEY	149777	BOSTON, MA	06/01/2009 - 07/03/2018

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	5
Termination	1



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **13** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **PROSPERA FINANCIAL SERVICES, INC.**  
Main Address: 5429 LBJ FREEWAY  
SUITE 750  
DALLAS, TX 75240  
Firm ID#: 10740

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	04/04/2023
B	Colorado	Agent	Approved	06/07/2023
B	Connecticut	Agent	Approved	06/01/2023
B	Florida	Agent	Approved	04/26/2023
IA	Florida	Investment Adviser Representative	Approved	04/26/2023
B	Maine	Agent	Restricted Approval	06/30/2023
B	Maryland	Agent	Approved	08/15/2023
B	Massachusetts	Agent	Approved	05/31/2023
B	New Hampshire	Agent	Approved	06/01/2023
B	New York	Agent	Approved	07/17/2023
B	Pennsylvania	Agent	Approved	06/01/2023
B	South Carolina	Agent	Approved	06/01/2023
B	Texas	Agent	Approved	06/01/2023



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Utah	Agent	Approved	06/01/2023
<b>B</b> Virginia	Agent	Approved	06/07/2023

### Branch Office Locations

**PROSPERA FINANCIAL SERVICES, INC.**  
Miami, FL



## 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 1 state securities law exam.**

#### Principal/Supervisory Exams

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

No information reported.

#### General Industry/Product Exams

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

<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
---	-----	------------

<b>B</b> Futures Managed Funds Examination (S31)	Series 31	12/15/2011
--	-----------	------------

<b>B</b> General Securities Representative Examination (S7)	Series 7	12/08/1997
---	----------	------------

#### State Securities Law Exams

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

<b>IA</b> <b>B</b> Uniform Combined State Law Examination (S66)	Series 66	12/31/1997
---	-----------	------------

### 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	06/29/2018 - 03/24/2023	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	BOSTON, MA
IA	06/29/2018 - 03/24/2023	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	BOSTON, MA
B	06/01/2009 - 07/03/2018	MORGAN STANLEY	CRD# 149777	BOSTON, MA
IA	06/01/2009 - 07/03/2018	MORGAN STANLEY	CRD# 149777	BOSTON, MA
B	01/04/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	BOSTON, MA
IA	01/04/2008 - 06/01/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	BOSTON, MA
IA	06/20/2000 - 01/08/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BOSTON, MA
B	12/10/1997 - 01/08/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BOSTON, MA

#### 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
04/2023 - Present	Prospera Financial Services Inc	Registered Representative	Y	Dallas, TX, United States
06/2018 - 03/2023	Wells Fargo Clearing Services LLC	Registered Rep	Y	Boston, MA, United States
01/2015 - 06/2018	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
06/2009 - 06/2018	MORGAN STANLEY SMITH BARNEY	Mass Transfer	Y	BOSTON, MA, United States
01/2008 - 06/2018	MORGAN STANLEY & CO., INCORPORATED	FINACIAL ADVISOR	Y	BOSTON, MA, 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.

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	5
Termination	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Massachusetts Securities Division

**Sanction(s) Sought:** Other: Conditional Registration

**Date Initiated:** 05/31/2023

**Docket/Case Number:** R-2023-0048

**URL for Regulatory Action:**

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

**Product Type:** No Product

**Allegations:** Due to recent disclosure incidents the Division placed conditions on Trethewey's registration as a BD Agent and as an IAR of Prospera in Massachusetts.

**Current Status:** Final

**Resolution:** Consent Order - Conditional Registration

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No



**Resolution Date:** 05/31/2023

**Sanctions Ordered:** Undertaking  
Other: For a period of 2 years, Prospera must supervise Tretheway on a heightened basis which must, at a minimum, include the following: Prospera Supervisor, Supervisor's successor, or a designee must on quarterly basis: (1) randomly select the greater of ten (10), or ten percent (10%), of Tretheway's Massachusetts customer accounts for review; (2) require Tretheway to utilize Prospera approved contact management system to document client contracts, discussions, account changes, and recommendations; (3) obtain and review a written statement, signed by Tretheway, in which Tretheway indicates that he has not conducted any outside business activities and does not have any outside investment accounts; and (4) obtain and review copies of all bank statements in Tretheway's name or under his control; The compliance department's annual audit must (1) be conducted on-site; (2) include the Boston Branch Office and Florida Branch Office; (3) a mandatory review of all of Tretheway's Massachusetts customer accounts by the compliance department; (4) An in-person interview with Tretheway; (5) a mandatory review of Prospera's Heightened Supervision Plan agreed to on May 10, 2023; and (6) a mandatory review of Tretheway's personnel file to ensure compliance with this Order.

---

**Reporting Source:** Individual

**Regulatory Action Initiated By:** Massachusetts Securities Division

**Sanction(s) Sought:** Other: Conditional Registration

**Date Initiated:** 05/31/2023

**Docket/Case Number:** R-2023-0048

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

**Product Type:** No Product

**Allegations:** Due to recent disclosure incidents the Division placed conditions on Tretheway's registration as a BD Agent and as an IAR of Prospera in Massachusetts.

**Current Status:** Final

**Resolution:** Conditional Registration

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** No

**Resolution Date:** 05/31/2023



### Customer Dispute

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

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

#### Disclosure 1 of 5

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN STANLEY
<b>Allegations:</b>	CLIENTS ALLEGE, INTER ALIA, MISREPRESENTATION WITH RESPECT TO RECOMMENDATION TO LIQUIDATE ANNUITIES AND RELATED TAX RAMIFICATIONS. 2017 DAMAGES UNSPECIFIED
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	UNSPECIFIED
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	04/09/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	03/08/2019
<b>Settlement Amount:</b>	\$135,000.00
<b>Individual Contribution Amount:</b>	\$0.00

---

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN STANLEY
<b>Allegations:</b>	CLIENTS ALLEGE, INTER ALIA, MISREPRESENTATION WITH RESPECT TO RECOMMENDATION TO LIQUIDATE ANNUITIES AND RELATED TAX RAMIFICATIONS. 2017 DAMAGES UNSPECIFIED
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$0.00



**Alleged Damages Amount** UNSPECIFIED  
**Explanation (if amount not exact):**

**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:** 04/09/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/08/2019

**Settlement Amount:** \$135,000.00

**Individual Contribution Amount:** \$0.00

**Disclosure 2 of 5**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** THE CUSTOMERS ALLEGE UNAUTHORIZED TRADING, EXCESSIVE TRADING, UNSUITABLE INVESTMENT RECOMMENDATIONS AND MISREPRESENTATION FROM MAY 2006 TO JANUARY 2008.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$200,000.00

**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:** 11/21/2014

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 12/04/2015

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** THE CUSTOMERS ALLEGE UNAUTHORIZED TRADING, EXCESSIVE TRADING, UNSUITABLE INVESTMENT RECOMMENDATIONS AND MISREPRESENTATION FROM MAY 2006 TO JANUARY 2008.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$200,000.00

**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:** 11/21/2014

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 12/04/2015

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 5

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY SMITH BARNEY

**Allegations:** CLIENT'S ATTORNEY ALLEGES, INTER ALIA, UNSUITABILITY WITH RESPECT TO INVESTMENTS 4/11/2008 - 4/27/2012

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$750,000.00

**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:** 05/08/2013

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 08/19/2013

**Settlement Amount:** \$0.00

**Individual Contribution** \$0.00



**Amount:**

**Disclosure 4 of 5**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** CUSTOMER ALLEGED FINANCIAL ADVISOR MADE UNSUITABLE INVESTMENT RECOMMENDATIONS AND MADE TRADES IN HIS ACCOUNT WITHOUT PERMISSION. DAMAGES UNSPECIFIED.

**Product Type:** Mutual Fund

**Alleged Damages:** \$0.00

**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:** 01/10/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/17/2003

**Settlement Amount:**

**Individual Contribution Amount:**

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH

**Allegations:** CUSTOMER ALLEGED FINANCIAL ADVISOR MADE UNSUITABLE INVESTMENT RECOMMENDATIONS AND MADE TRADES IN HIS ACCOUNT WITHOUT PERMISSION. DAMAGES UNSPECIFIED.

**Product Type:** Mutual Fund

**Alleged Damages:** \$0.00

**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:** 01/10/2003

**Complaint Pending?** No



**Status:** Denied

**Status Date:** 06/17/2010

**Settlement Amount:**

**Individual Contribution Amount:**

**Disclosure 5 of 5**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** CUSTOMER ALLEGES UNSUITABLE INVESTMENTS.

**Product Type:** Equity-OTC

**Alleged Damages:** \$260,000.00

**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:** 12/11/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 11/23/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH

**Allegations:** CUSTOMER ALLEGES UNSUITABLE INVESTMENTS.

**Product Type:** Equity-OTC

**Alleged Damages:** \$260,000.00

**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:** 12/11/2002



<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	11/23/2003
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	THIS MATTER IS UNDER INVESTIGATION.



## 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:** WELLS FARGO CLEARING SERVICES, LLC

**Termination Type:** Discharged

**Termination Date:** 03/10/2023

**Allegations:** Registered employee disclosed during Firm investigation that he made personal outside investment without prior approval by the Firm. No related customer involvement or harm identified.

**Product Type:** No Product

.....

**Reporting Source:** Individual

**Firm Name:** WELLS FARGO CLEARING SERVICES, LLC

**Termination Type:** Discharged

**Termination Date:** 03/10/2023

**Allegations:** Registered employee disclosed during Firm investigation that he made personal outside investment without prior approval by the Firm. No related customer involvement or harm identified.

**Product Type:** No Product



## End of Report

This page is intentionally left blank.