



IAPD Report

Zak W Shapiro

CRD# 2982878

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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

Zak W Shapiro (CRD# 2982878)

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 **03/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	10/11/2017
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	10/12/2017

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **17** 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	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA	06/07/2013 - 10/13/2017
IA	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA	06/05/2013 - 10/13/2017
IA	WESTERN INTERNATIONAL SECURITIES	39262	LOS ANGELES, CA	10/27/2010 - 06/14/2013

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

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**
Main Address: 901 3RD AVENUE SOUTH
MINNEAPOLIS, MN 55402
Firm ID#: 6363

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/11/2017
B	Alabama	Agent	Approved	04/05/2024
B	Arizona	Agent	Approved	10/11/2017
B	California	Agent	Approved	10/11/2017
IA	California	Investment Adviser Representative	Approved	10/12/2017
B	Connecticut	Agent	Approved	10/11/2017
B	Florida	Agent	Approved	10/11/2017
B	Georgia	Agent	Approved	02/19/2024
B	Hawaii	Agent	Approved	12/26/2017
B	Idaho	Agent	Approved	10/11/2017
B	Maryland	Agent	Approved	10/12/2017
B	Michigan	Agent	Approved	12/26/2017
B	Minnesota	Agent	Approved	02/03/2026



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	05/01/2019
B New Jersey	Agent	Approved	10/11/2017
B New York	Agent	Approved	10/11/2017
B North Carolina	Agent	Approved	09/24/2021
B Pennsylvania	Agent	Approved	01/20/2026
B Washington	Agent	Approved	02/19/2025

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
2029 Century Park E Ste 2550
Los Angeles, CA 90067

AMERIPRISE FINANCIAL SERVICES, LLC
RANCHO MIRAGE, CA



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	08/27/2004
 General Securities Representative Examination (S7)	Series 7	01/05/1998

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	02/03/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/14/1998

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	06/07/2013 - 10/13/2017	OPPENHEIMER & CO. INC.	CRD# 249	LOS ANGELES, CA
IA	06/05/2013 - 10/13/2017	OPPENHEIMER & CO. INC.	CRD# 249	LOS ANGELES, CA
IA	10/27/2010 - 06/14/2013	WESTERN INTERNATIONAL SECURITIES	CRD# 39262	LOS ANGELES, CA
B	10/27/2010 - 06/14/2013	WESTERN INTERNATIONAL SECURITIES, INC.	CRD# 39262	LOS ANGELES, CA
B	12/10/2009 - 10/14/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	LOS ANGELES, CA
IA	12/10/2009 - 10/14/2010	WELLS FARGO ADVISORS, LLC	CRD# 19616	LOS ANGELES, CA
B	06/01/2009 - 12/19/2009	MORGAN STANLEY SMITH BARNEY	CRD# 149777	LOS ANGELES, CA
IA	06/01/2009 - 12/19/2009	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	LOS ANGELES, CA
B	03/30/2007 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	LOS ANGELES, CA
IA	03/30/2007 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	LOS ANGELES, CA
B	04/02/2007 - 04/20/2007	MORGAN STANLEY & CO., INCORPORATED	CRD# 8209	BEVERLY HILLS, CA
IA	04/02/2007 - 04/20/2007	MORGAN STANLEY & CO., INCORPORATED	CRD# 8209	BEVERLY HILLS, CA
IA	08/24/1998 - 04/02/2007	MORGAN STANLEY	CRD# 7556	BEVERLY HILLS, CA
B	01/06/1998 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	BEVERLY HILLS, 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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Los Angeles, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2017 - 03/2020	Ameriprise Financial Services Inc	REGISTERED REP	Y	Los Angeles, CA, United States
05/2013 - 10/2017	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	Y	LOS ANGELES, 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.

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
Customer Dispute	5
Termination	1

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

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	OPPENHEIMER & CO. INC.
Allegations:	CUSTOMERS ALLEGE EXCESSIVE UNAUTHORIZED TRADING ACTIVITY. CUSTOMERS CLAIM THAT FA WAS UNSUITABLY CHURNING THE ACCOUNT FREQUENTLY FOR THE PURPOSE OF GENERATING COMMISSIONS. FROM 2013 TO 2016.
Product Type:	Other: VXX
Alleged Damages:	\$287,074.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF CA
Docket/Case #:	4:17-CV-06031 DMR
Filing date of arbitration/CFTC reparation or civil litigation:	10/23/2017

Customer Complaint Information



Date Complaint Received: 11/28/2017
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 07/30/2018

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 19-02731
Date Notice/Process Served: 10/01/2019
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/18/2022
Monetary Compensation Amount: \$32,196.55
Individual Contribution Amount: \$0.00
Firm Statement Mr. Shapiro continues to deny any liability, and was not asked to contribute to the settlement, which he understands was done to avoid litigation costs

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.
Allegations: Customers allege excessive unauthorized trading activity. Customer claims that FA was unsuitably churning the account frequently for the purpose of generating commissions. From 4/1/2015 to 4/1/2016.
Product Type: Other: VXX
Alleged Damages: \$287,074.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF CA
Docket/Case #: 4:17-CV-06031 DMR
Filing date of arbitration/CFTC reparation or civil litigation: 10/23/2017

**Customer Complaint Information**

Date Complaint Received: 11/28/2017
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 07/30/2018
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA
Docket/Case #: 19-02731
Date Notice/Process Served: 10/01/2019
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/18/2022
Monetary Compensation Amount: \$32,196.55
Individual Contribution Amount: \$0.00
Broker Statement Mr. Shapiro continues to deny any liability, and was not asked to contribute to the settlement, which he understands was done to avoid litigation costs. It was settled for the exact same amount Oppenheimer offered them 8 years ago

Disclosure 2 of 5

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: OPPENHEIMER & CO. INC.
Allegations: CLIENT ALLEGES AN UNAUTHORIZED AND UNSUITABLE INVESTMENT WAS MADE IN HER ACCOUNTS ON SEPTEMBER 25, 2014.
Product Type: Mutual Fund
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES SPECIFIED, BUT BELIEVED TO BE OVER \$5,000.
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: 02/01/2016

Complaint Pending? No

Status: Denied

Status Date: 02/23/2016

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES UNSUITABLE INVESTMENTS WERE PURCHASE IN HIS ACCOUNT DURING SEPTEMBER 2014 AND OCTOBER 2014.

Product Type: Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES SPECIFIED, BUT BELIEVED TO BE OVER \$5,000.

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: 01/22/2016

Complaint Pending? No

Status: Denied

Status Date: 02/23/2016

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 5

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES THAT UNAUTHORIZED AND UNSUITABLE PURCHASES WERE MADE IN HER ACCOUNT ON 9/25/14 AND 10/28/14.

Product Type: Mutual Fund

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES SPECIFIED, BUT BELIEVED TO BE OVER \$5,000.

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: 01/25/2016

Complaint Pending? No

Status: Denied

Status Date: 02/23/2016

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY & CO. INCORPORATED

Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR PURCHASED BONDS AND OTHER SECURITIES ON HER BEHALF THAT WERE UNSUITABLE FOR THE CUSTOMERS INVESTMENT NEEDS.

Product Type: Other

Other Product Type(s): BONDS

Alleged Damages: \$212,017.00

Customer Complaint Information

Date Complaint Received: 12/15/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/26/2009

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CITIGROUP GLOBAL MARKETS, INC.

Allegations: ATTORNEY FOR POA ON ACCOUNT ALLEGES THAT THE PREFERRED



STOCKS PURCHASED IN THE CLIENT'S TRUST ACCOUNT WERE UNSUITABLE. 2007-2008

Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$212,016.98

Customer Complaint Information

Date Complaint Received: 12/15/2008
Complaint Pending? No
Status: Closed/No Action
Status Date: 03/26/2009
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: WELLS FARGO ADVISORS, LLC
Termination Type: Discharged
Termination Date: 09/15/2010
Allegations: DEPOSITED CASH ON CONSECUTIVE DAYS INTO PERSONAL BANK ACCOUNT IN AMOUNTS THAT, IF COMBINED, WOULD HAVE REQUIRED CTR REPORTING
Product Type: No Product

Reporting Source: Individual
Firm Name: WELLS FARGO ADVISORS
Termination Type: Discharged
Termination Date: 09/15/2010
Allegations: DEPOSITED CASH ON CONSECUTIVE DAYS INTO PERSONAL BANK ACCOUNT THAT, IF COMBINED, WOULD HAVE REQUIRED A CTR REPORTING.
Product Type: No Product
Broker Statement I DEPOSITED MONEY BACK INTO MY OWN PERSONAL CHECKING ACCOUNT THAT I TOOK OUT FROM MY OWN SAME ACCOUNT A WEEK PRIOR.



End of Report

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