



IAPD Report

ROBERT EDWARD DEFOREST

CRD# 3159301

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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

ROBERT EDWARD DEFOREST (CRD# 3159301)

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 **01/23/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	UBS FINANCIAL SERVICES INC.	CRD# 8174	11/10/2011
IA	UBS FINANCIAL SERVICES INC.	CRD# 8174	11/10/2011

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and **22** 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
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PALM BEACH, FL	02/07/2006 - 11/11/2011
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PALM BEACH, FL	01/13/2006 - 11/11/2011
B	WACHOVIA SECURITIES, LLC	19616	ST. LOUIS, MO	12/19/2000 - 01/17/2006

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	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 **22** jurisdiction(s) and **10** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**
Main Address: 1200 HARBOR BOULEVARD
WEEHAWKEN, NJ 07086
Firm ID#: 8174

Regulator	Registration	Status	Date
B BOX Exchange LLC	General Securities Representative	Approved	05/15/2012
B BOX Exchange LLC	General Securities Sales Supervisor	Approved	05/18/2020
B Cboe Exchange, Inc.	General Securities Representative	Approved	11/10/2011
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	11/10/2011
B FINRA	General Securities Representative	Approved	11/10/2011
B FINRA	General Securities Sales Supervisor	Approved	11/10/2011
B NYSE American LLC	General Securities Representative	Approved	11/10/2011
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Arca, Inc.	General Securities Representative	Approved	11/10/2011
B NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	11/10/2011
B NYSE Texas, Inc.	General Securities Representative	Approved	07/13/2022
B NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	07/13/2022
B Nasdaq ISE, LLC	General Securities Representative	Approved	11/10/2011



Qualifications

	Regulator	Registration	Status	Date
B	Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/10/2011
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	11/10/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	11/10/2011
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	11/10/2011
B	New York Stock Exchange	General Securities Representative	Approved	11/10/2011
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B	Arizona	Agent	Approved	07/18/2016
B	California	Agent	Approved	11/10/2011
B	Colorado	Agent	Approved	11/10/2011
B	Connecticut	Agent	Approved	11/10/2011
B	Delaware	Agent	Approved	08/31/2016
B	District of Columbia	Agent	Approved	02/29/2012
B	Florida	Agent	Approved	02/17/2012
IA	Florida	Investment Adviser Representative	Approved	02/17/2012
B	Georgia	Agent	Approved	09/26/2025
B	Kansas	Agent	Approved	04/14/2025
B	Maryland	Agent	Approved	11/10/2011
B	Massachusetts	Agent	Approved	11/10/2011



Qualifications

Regulator	Registration	Status	Date
B Michigan	Agent	Approved	09/26/2025
B Nevada	Agent	Approved	07/24/2013
B New Jersey	Agent	Approved	02/23/2012
B New York	Agent	Approved	11/10/2011
B North Carolina	Agent	Approved	11/14/2011
B Pennsylvania	Agent	Approved	03/06/2019
B South Carolina	Agent	Approved	09/30/2025
IA Texas	Investment Adviser Representative	Approved	11/10/2011
B Texas	Agent	Approved	09/30/2025
B Utah	Agent	Approved	11/10/2011
IA Utah	Investment Adviser Representative	Approved	05/15/2023
B Virginia	Agent	Approved	07/31/2014
B Washington	Agent	Approved	02/24/2012

Branch Office Locations

UBS FINANCIAL SERVICES INC.
 525 OKEECHOBEE BLVD
 SUITE 1500
 WEST PALM BEACH, FL 33401

UBS FINANCIAL SERVICES INC.
 1044 N US Hwy 1
 Suite 204
 Jupiter, FL 33477

UBS FINANCIAL SERVICES INC.
 Jupiter, 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 2 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	10/25/2002
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	05/10/2002

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	06/04/2004
 General Securities Representative Examination (S7)	Series 7	12/10/1998

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	11/16/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/04/1999

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	02/07/2006 - 11/11/2011	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	PALM BEACH, FL
B	01/13/2006 - 11/11/2011	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	PALM BEACH, FL
B	12/19/2000 - 01/17/2006	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
IA	12/19/2000 - 01/17/2006	WACHOVIA SECURITIES, LLC	CRD# 19616	PALM BEACH, FL
B	12/16/1998 - 12/06/2000	SENTRA SECURITIES CORPORATION	CRD# 10249	PHOENIX, AZ

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
11/2011 - Present	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	PALM BEACH, FL, 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.

SolPow LLC / 12046 E. Big Cottonwood Cyn Rd Solitude, UT 84121 / Partnership/ Real Estate / Utah second homes that we rent out / Partner / / None / Start Date 9/24/15 /



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	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 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, LLC
Allegations:	BREACH OF FIDUCIARY DUTY OBLIGATIONS, MISREPRESENTATIONS, OMISSION OF FACTS, UNSUITABILITY
Product Type:	Other
Other Product Type(s):	REAL ESTATE INVESTMENT TRUST
Alleged Damages:	\$3,000,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #06-02094
Date Notice/Process Served:	04/25/2006
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	11/17/2008
Disposition Detail:	OCTOBER 10, 2007 AWARD: RESPONDENTS ARE LIABLE ON THE CLAIMS OF BREACH OF FIDUCIARY DUTY OBLIGATION AND MISREPRESENTATION OF MATERIAL FACTS. RESPONDENT DEFOREST IS SOLELY LIABLE FOR, AND SHALL PAY TO CLAIMANTS \$39,600 IN COMPENSATORY DAMAGES. AMENDED AWARD, NOVEMBER 17, 2008: RESPONDENT DEFOREST IS



SOLELY LIABLE FOR, AND SHALL PAY TO CLAIMANTS, COMPENSATORY DAMAGES IN THE AMOUNT OF \$39,600.00

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: ATTORNEY FOR FLORIDA RESIDENT WRITES THAT FA SOLD CLIENT CNL HOTELS & RESORTS REIT ON 1/28/04 BASED ON REPRESENTATION THAT IT PAID 7 3/4% DIVIDEND AND 60% OF INCOME WAS SHELTERED. ATTORNEY FURTHER STATES THAT THESE ARE MISREPRESENTATIONS, AND DEMANDS CLIENT'S ORIGINAL \$2.5 MILLION INVESTMENT RECINDED. COST OF LIQUIDATING CNL CURRENTLY WOULD RESULT IN APPROXIMATE LOSS OF \$600,000. ARBITRATION FILED ON 05/04/2006. ALLEGATIONS: FLORIDA CLAIMANTS ALLEGE THAT IN EARLY 2004 THEIR ADVISOR, ROBERT DE FOREST, MADE MISREPRESENTATIONS REGARDING THE \$2.5 MILLION PURCHASE OF REIT.

Product Type: Other

Other Product Type(s): REAL ESTATE INVESTMENT TRUST (REITS)

Alleged Damages: \$10,000,000.00

Customer Complaint Information

Date Complaint Received: 02/27/2006

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/04/2006

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASDR CASE NO. 06-02094

Date Notice/Process Served: 05/04/2006

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/09/2007

Monetary Compensation Amount: \$382,600.00

Individual Contribution Amount: \$0.00

Firm Statement THE MATTER WAS CONCLUDED ON OCTOBER 9, 2007. WACHOVIA SECURITIES, LLC IS LIABLE FOR \$343,000.00 AND ROBERT DE FOREST IS LIABLE FOR \$39,600.00.



Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, LLC
Allegations:	ATTORNEY FOR FLORIDA RESIDENT WRITES THAT FA SOLD CLIENT CNL HOTELS & RESORTS REIT ON 1/28/04 BASED ON REPRESENTATION THAT IT PAID 7 3/4% DIVIDEND AND 60% OF INCOME WAS SHELTERED. ATTORNEY FURTHER STATES THAT THESE ARE MISREPRESENTATIONS, AND DEMANDS CLIENT'S ORIGINAL \$2.5 MILLION INVESTMENT REINDED. COST OF LIQUIDATING CNL CURRENTLY WOULD RESULT IN APPROXIMATE LOSS OF \$600,000. ARBITRATION FILED ON 05/04/2006. FLORIDA CLAIMANTS ALLEGE THAT IN EARLY 2004 THEIR ADVISOR, ROBERT DE FOREST, MADE MISREPRESENTATIONS REGARDING THE \$2.5 MILLION PURCHASE OF REIT.
Product Type:	Other: REAL ESTATE INVESTMENT TRUST (REITS)
Alleged Damages:	\$600,000.00
Customer Complaint Information	
Date Complaint Received:	02/27/2006
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/03/2006
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	NASDR
Docket/Case #:	06-02094
Date Notice/Process Served:	05/04/2006
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	10/06/2007
Monetary Compensation Amount:	\$382,600.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE MATTER WAS CONCLUDED ON OCTOBER 9, 2007. WACHOVIA SECURITIES, LLC IS LIABLE FOR \$343,000 AND ROBERT DE FOREST IS LIABLE FOR \$39,600. EVEN THOUGH THE PANEL AWARDED A PARTIAL CLAIM TO THE CLIENTS AND ORDERED ME TO RETURN MY COMPENSATION ON THE INVESTMENT, THERE ARE SOME IMPORTANT CIRCUMSTANCES INVOLVED. THE CLIENTS WANTED OUT OF A PRIVATE REAL ESTATE INVESTMENT EARLY, DESPITE ORIGINALLY AGREEING TO AND ACCEPTING THE TERMS AS STIPULATED BY THE INVESTMENT. WHEN THE CLIENT WAS TOLD THEY COULD NOT EXIT THE INVESTMENT EARLY DUE TO THE TERMS THEY AGREED TO, THEY CLAIMED THAT THEY NEVER



RECEIVED A PROSPECTUS, WHERE THE LIQUIDITY OF THE PRODUCT WAS CLEARLY DISCUSSED AND LAID OUT. UNFORTUNATELY, THE FIRM COULD NOT PRODUCE ANY RECORDS OR DOCUMENTATION THAT COULD PROVE THE CLIENT WAS SENT AND/OR RECEIVED A PROSPECTUS FOR THE INVESTMENT. THE CASE WAS SETTLED DUE TO THIS FACT. OTHER INFORMATION OF INTEREST IS THAT THE CLIENTS ENDED UP RECEIVING LIQUIDITY EARLY, WITH A RESPECTABLE GAIN, WHEN ANOTHER FIRM ACQUIRED THE INVESTMENT. THE REST OF THE CLIENTS ACCOUNTS ALSO HAD GAINS IN ASSOCIATION WITH MY RECOMMENDATIONS. IT SHOULD BE NOTED THAT THE CLIENT'S FAMILY MEMBERS THAT REFERRED THEM TO ME REMAIN CLIENTS TODAY.



End of Report

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