



IAPD Report

DORAN JOSEPH ADHAMI

CRD# 3212374

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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

DORAN JOSEPH ADHAMI (CRD# 3212374)

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 **10/27/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	UNITED GLOBAL ADVISORS, LLC	CRD# 167809	07/01/2013
B	BOUSTEAD SECURITIES, LLC	CRD# 141391	09/20/2019

QUALIFICATIONS

This representative is currently registered in **1** 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	BOUSTEAD SECURITIES, LLC	141391	IRVINE, CA	08/13/2016 - 10/13/2017
B	EQUINOX SECURITIES, INC.	145790	REDLANDS, CA	05/04/2015 - 05/11/2016
B	UBS FINANCIAL SERVICES INC.	8174	BEVERLY HILLS, CA	09/09/2005 - 07/08/2013

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	3



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 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **BOUSTEAD SECURITIES, LLC**
Main Address: 6 VENTURE
SUITE 395
IRVINE, CA 92618
Firm ID#: 141391


	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	09/20/2019
	California	Agent	Approved	09/20/2019

Branch Office Locations

MONARCH BAY SECURITIES, LLC
Pacific Palisades, CA

Employment 2 of 2

Firm Name: **UNITED GLOBAL ADVISORS, LLC**
Main Address: 9701 WILSHIRE BOULEVARD
SUITE 1000
BEVERLY HILLS, CA 90212
Firm ID#: 167809

	Regulator	Registration	Status	Date
	California	Investment Adviser Representative	Approved	07/01/2013

Branch Office Locations

UNITED GLOBAL ADVISORS, LLC
9701 WILSHIRE BOULEVARD
SUITE 1000
BEVERLY HILLS, CA 90212



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
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/13/2017
B General Securities Representative Examination (S7)	Series 7	08/30/1999

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	11/08/1999
B Uniform Securities Agent State Law Examination (S63)	Series 63	09/10/1999



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
B	08/13/2016 - 10/13/2017	BOUSTEAD SECURITIES, LLC	CRD# 141391	IRVINE, CA
B	05/04/2015 - 05/11/2016	EQUINOX SECURITIES, INC.	CRD# 145790	REDLANDS, CA
B	09/09/2005 - 07/08/2013	UBS FINANCIAL SERVICES INC.	CRD# 8174	BEVERLY HILLS, CA
IA	09/09/2005 - 07/08/2013	UBS FINANCIAL SERVICES INC.	CRD# 8174	BEVERLY HILLS, CA
IA	11/29/1999 - 09/13/2005	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	BEVERLY HILLS, CA
B	10/20/1999 - 09/13/2005	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	08/31/1999 - 09/30/1999	FINANCIAL WEST GROUP	CRD# 16668	RENO, NV

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
09/2019 - Present	Boustead Securities, LLC	Registered Representative	Y	Irvine, CA, United States
01/2017 - Present	Star Realty & Management Co	Licensed real estate broker	N	Beverly Hills, CA, United States
11/2013 - Present	Ace of Swords SLP, LLC	Portfolio Manager	Y	Beverly Hills, CA, United States
06/2013 - Present	UNITED GLOBAL ADVISORS, LLC	MANAGING MEMBER	Y	BEVERLY HILLS, CA, United States
08/2016 - 10/2017	Boustead Securities, LLC	Managing Director	Y	Irvine, CA, United States
04/2015 - 05/2016	Equinox Securities, LLC	Managing Director	Y	Redlands, CA, 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 - Magbit Foundation, No IR, Beverly Hills, CA, Board Member, Non-Profit, 1/1/94, 4 hrs/mth.
- 2 - Ace of Swords SLP, LLC & Ace of Swords LP, IR, Beverly Hills, CA, Portfolio Manager, Member and Owner, Hedge Fund, 11/2013, 15 hrs/mth.
- 3 - United Global Advisors, LLC, IR, Beverly Hills, CA, Owner, IA, 6/2013, 25 hrs/mth.
- 4 - The Agency / not investment related / 331 Foothill Road Beverly Hills, CA 90212 / Real Estate License / start date 10/17/2025 / 10 hours per month



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	3

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 3

Reporting Source: Individual

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

Allegations: TIME FRAME: JAN. 2, 2008 - FEB. 13, 2009
THE CLIENT'S POA ALLEGES THAT THE FINANCIAL ADVISOR TRANSFERRED HIS FATHER'S HOLDINGS TO A FEE BASED ACCOUNT WITHOUT HIS FATHER'S OR HIS KNOWLEDGE. THE CLIENT'S POA FURTHER ALLEGES THAT THE FINANCIAL ADVISOR FAILED TO DISCLOSE THE TAX LIABILITY OF THESE TRADES. THE CLIENT'S POA FINALLY ALLEGES THAT HIS FATHER THOUGHT HIS ACCOUNT WAS BEING ROLLED OVER INTO A NON-TAXABLE SAFER LIKE ANNUITY. THE ALLEGED DAMAGES ARE ESTIMATED TO BE IN EXCESS OF \$5,000

Product Type: Other: ANNUITIES

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): ESTIMATED TO BE IN EXCESS OF \$5000.00

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: 06/16/2010



Complaint Pending? No
Status: Denied
Status Date: 07/12/2010

Settlement Amount:
Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: TIME FRAME: JUNE 14, 2007
CLIENT ALLEGES HER FINANCIAL ADVISOR FAILED TO FOLLOW HER INSTRUCTIONS AND KEEP HER MONEY IN CASH AND INSTEAD PURCHASED AN AUCTION RATE SECURITY. THE CLIENT FURTHER ALLEGES HER FINANCIAL ADVISOR MISREPRESENTED THE SECURITY BY STATING IT WAS "CASH, JUST LIKE A TREASURY BILL." THE ALLEGED DAMAGES ARE IN EXCESS OF \$5,000.00.

Product Type: Other: AUCTION RATE SECURITIES MUNICIPAL DEBT

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): THE ALLEGED DAMAGES ARE IN EXCESS OF \$5,000.00.

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: 03/26/2010

Complaint Pending? No

Status: Settled

Status Date: 04/26/2010

Settlement Amount: \$53,728.86

Individual Contribution Amount: \$0.00

Broker Statement THE COMPLAINT AROSE BECAUSE OF UNPRECEDENTED MARKET EVENTS THAT CAUSED THE BREAKDOWN OF LIQUIDITY IN THE MARKET FOR AUCTION RATE SECURITIES. THE FIRM, UBS, AGREED TO REPURCHASE THE ARS SECURITIES AT ISSUE AT PAR VALUE FROM THE CLIENT. THIS WAS NOT A SETTLEMENT OF A DISPUTE BETWEEN THE CLIENT AND THE REPRESENTATIVE AND WAS NOT BASED ON THE MERITS OF THE CLIENT'S SPECIFIC CONCERNS OR ANY FINDING OF FAULT OR WRONGDOING BY THE NAMED REPRESENTATIVE. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE



AGREEMENT BETWEEN THE FIRM AND THE CLIENT. THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CLIENT AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE SETTLEMENT AMOUNT. THE LISTED "SETTLEMENT AMOUNT" REPRESENTS ONLY THE GROSS INITIAL PAR VALUE OF THE ARS POSITION AND DOES NOT TAKE INTO ACCOUNT THE ACTUAL VALUE OF THE ARS POSITION AT THE TIME THE FIRM RECEIVED IT BACK FROM THE CLIENT IN CONNECTION WITH THE SETTLEMENT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 3 of 3

Reporting Source: Individual

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

Allegations: CLAIMANT ALLEGES BREACH OF FIDUCIARY DUTY, NEGLIGENCE, MISREPRESENTATION, UNSUITABLE AND INAPPROPRIATE ALLOCATION OF HER RETIREMENT MONEY INTO RISKY INTERNATIONAL AND DOMESTIC STOCK MUTUAL FUNDS AND LEHMAN STRUCTURED PRODUCTS. TIME FRAME: 6/07 - 09/08.

Product Type: Mutual Fund
Other: STRUCTURED PRODUCTS

Alleged Damages: \$2,000,000.00

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: FINRA

Docket/Case #: 10-00985

Filing date of arbitration/CFTC reparation or civil litigation: 03/23/2010

Customer Complaint Information

Date Complaint Received: 03/23/2010

Complaint Pending? No

Status: Settled

Status Date: 09/26/2011

Settlement Amount: \$95,000.00

Individual Contribution Amount: \$0.00

Broker Statement I WAS NOT A NAMED RESPONDENT IN THIS ACTION AND NO DAMAGES WERE SOUGHT AGAINST ME PERSONALLY RELATED TO ANY ACTIONS TAKEN BY ME IN CONNECTION WITH THE INVESTMENTS AT ISSUE. UBS RESOLVED THIS ARBITRATION STRICTLY FOR BUSINESS REASONS TO AVOID POTENTIAL COSTS AND UNCERTAINTIES OF LITIGATION. THIS



SETTLEMENT DOES NOT REFLECT ANY ACKNOWLEDGEMENT OR ADMISSION OF ANY LIABILITY OR MISCONDUCT ON MY PART WHATSOEVER. I WAS NOT ASKED TO PERSONALLY CONTRIBUTE ANY AMOUNT TOWARDS THE SETTLEMENT OF THIS CASE. THE INVESTMENTS AT ISSUE WERE SUITABLE AND PRESENTED TO THE CLIENT PROPERLY AT THE TIME OF PURCHASE. THE LEHMAN BROTHERS STRUCTURED PRODUCT INVESTMENT ONLY BECAME AN ISSUE DUE TO THE UNFORESEEABLE BANKRUPTCY OF LEHMAN BROTHERS.



End of Report

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