



IAPD Report

BRIAN DAVID SCHWARTZ

CRD# 4059140

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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

BRIAN DAVID SCHWARTZ (CRD# 4059140)

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 **01/14/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	FLAGSTAR ADVISORS	CRD# 104233	10/19/2020
IA	FLAGSTAR ADVISORS, INC.	CRD# 104233	01/07/2025

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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	FLAGSTAR ADVISORS, INC.	104233	New York, NY	10/20/2020 - 12/31/2024
IA	HSBC SECURITIES (USA) INC.	19585	NEW YORK, NY	07/10/2006 - 10/19/2020
B	HSBC SECURITIES (USA) INC.	19585	NEW YORK, NY	01/01/2005 - 10/19/2020

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	4



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

Employment 1 of 1

Firm Name: **FLAGSTAR ADVISORS, INC.**

Main Address: 1400 BROADWAY
16TH FLOOR
NEW YORK, NY 10018

Firm ID#: 104233

Regulator	Registration	Status	Date
 FINRA	General Securities Principal	Approved	10/19/2020
 FINRA	General Securities Representative	Approved	10/19/2020
 FINRA	General Securities Sales Supervisor	Approved	10/19/2020
 California	Agent	Approved	01/10/2025
 Colorado	Agent	Approved	01/13/2025
 Connecticut	Agent	Approved	01/08/2025
 Delaware	Agent	Approved	01/28/2025
 District of Columbia	Agent	Approved	03/21/2025
 Florida	Agent	Approved	10/19/2020
 Illinois	Agent	Approved	01/02/2001
 Maine	Agent	Approved	01/29/2025
 Maryland	Agent	Approved	02/25/2025
 Massachusetts	Agent	Approved	01/14/2025



Qualifications

Regulator	Registration	Status	Date
B Minnesota	Agent	Approved	01/14/2026
B New Hampshire	Agent	Approved	01/24/2025
B New Jersey	Agent	Approved	02/05/2025
B New York	Agent	Approved	01/07/2025
IA New York	Investment Adviser Representative	Approved	01/07/2025
B Pennsylvania	Agent	Approved	01/09/2025
B South Carolina	Agent	Approved	01/21/2025
B Tennessee	Agent	Approved	02/21/2025
B Texas	Agent	Approved	01/23/2025
IA Texas	Investment Adviser Representative	Restricted Approval	01/08/2025
B Virginia	Agent	Approved	01/14/2025

Branch Office Locations

FLAGSTAR ADVISORS, INC.

68 South Service Road
Suite 160
Melville, NY 11747



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 3 principal/supervisory exams, 2 general industry/product exams, and 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	06/30/2003
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	05/30/2003
 General Securities Principal Examination (S24)	Series 24	11/05/2001

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	12/16/1999

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	06/07/2013
  Uniform Combined State Law Examination (S66)	Series 66	02/23/2004
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/29/1999

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	10/20/2020 - 12/31/2024	FLAGSTAR ADVISORS, INC.	CRD# 104233	New York, NY
IA	07/10/2006 - 10/19/2020	HSBC SECURITIES (USA) INC.	CRD# 19585	NEW YORK, NY
B	01/01/2005 - 10/19/2020	HSBC SECURITIES (USA) INC.	CRD# 19585	NEW YORK, NY
B	04/11/2003 - 01/01/2005	HSBC BROKERAGE (USA) INC.	CRD# 6956	NEW YORK, NY
B	12/21/1999 - 04/02/2003	PHD CAPITAL	CRD# 38785	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
04/2023 - Present	Flagstar Advisors/Flagstar Bank	Investment Group Director--Vice President	Y	New York, NY, United States
10/2020 - 04/2023	Signature Securities Group Corp./Signature Bank	SSG--Investment Group Director--Vice President	Y	New York, NY, United States
08/2016 - 10/2020	HSBC BANK USA N.A.	Financial Consultant	Y	NEW YORK, NY, United States
04/2013 - 10/2020	HSBC SECURITIES (USA) INC.	Financial Consultant	Y	NEW YORK, NY, 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.

New York Community Bancorp (NYCB - 102 Duffy Avenue, Hicksville, NY 11801) is the parent company for Flagstar Advisors, Inc. As such, NYCB (or its affiliates) may pay compensation to the representative including, but not limited to, cash bonuses, equity incentives, and/or referral fees. Title: Group Director Investments - Senior Vice President. Activity is investment related and commenced on 6-1-24. Approximate time required: weekly, includes during trading hours.



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	4

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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	HSBC Securities (USA) Inc.
Allegations:	Customer alleges that quantity of shares purchased in initial public offering was unsuitable.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Customer requests the firm finds "a way to resolve this situation without prejudice to us". The Firm's good faith determination is that the damages from the alleged conduct would be greater than \$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:	05/14/2019
Complaint Pending?	No
Status:	Settled
Status Date:	07/30/2019
Settlement Amount:	\$11,105.25



Individual Contribution Amount:

\$0.00

Broker Statement

After multiple communications from my firm regarding the oversubscription of UBER including but not limited to, "Books are well oversubscribed on the back of large 1x1 conversions" and "SET EXPECTATIONS - WE will most likely be receiving little to no allocation." I passed this information on to my clients. The client, who has participated in multiple IPOs in the past used the information I provided her to indicate for 5000 shares in 3 different accounts (1 individual and 2 separate trusts). Based on the information I provided her, she was surprised by the amount of shares she received (99% of her indication) Client was frustrated by the allocation and felt we provided her inaccurate information but understood she owned the shares and paid for them. Additionally, because our firm decided to allocate shares of UBER disproportionately to our client base (clients who indicated for 10,000 or 20,000 shares received the same 4900 shares as client did indicating for only 5000 shares) client's situation was isolated because customers who indicated for higher amounts interpreted our information as accurate when they received 25%-50% of what they asked for. As per client's email correspondence, she wanted to make sure we didn't charge her high fees to sell UBER. After she spoke with my WSM, she sent him an email confirming that she was not making a complaint but rather voicing her surprise over the large fill. Here is a copy of client's email to my WSM, "Thank you for calling me yesterday. Brian has been calling every day and has been very supportive given the circumstances of the UBER IPO purchase. My email was written when I was extremely upset and nervous with regard to this matter. The fill was significantly more than I anticipated. I appreciate your understanding with regard to this. Thank you for your cooperation." "signed by client"

Disclosure 2 of 4

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

HSBC Securities (USA) Inc.

Allegations:

Customer alleges registered representative placed \$1.5 million into long term bonds, which he claimed was inappropriate as he was going to purchase a home and the customer alleged he required short term investments.

Product Type:

Other: Managed Account

Alleged Damages:

\$38,000.00

Alleged Damages Amount Explanation (if amount not exact):

The firm has made a good faith estimate that the damages equal approximately \$38,000.

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: 07/17/2017

Complaint Pending? No



Status: Settled
Status Date: 10/03/2017
Settlement Amount: \$10,000.00
Individual Contribution Amount: \$0.00

Broker Statement
The Firm made a business decision to settle the claim to avoid the costs and uncertainty of litigation even though the client would not provide evidence of losses in the positions. I do not believe there to have been any merit to the allegations made against me.

Disclosure 3 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC.
Allegations: CUSTOMER ALLEGES MISREPRESENTATION AND UNSUITABLE INVESTMENT.
Product Type: Mutual Fund(s)
Alleged Damages: \$13,500.00

Customer Complaint Information

Date Complaint Received: 08/04/2005
Complaint Pending? No
Status: Settled
Status Date: 08/08/2005
Settlement Amount: \$13,500.00
Individual Contribution Amount: \$0.00

Disclosure 4 of 4

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC.
Allegations: CUSTOMER ALLEGES UNSUITABLE INVESTMENT.
Product Type: Mutual Fund(s)
Alleged Damages: \$34,000.00

Customer Complaint Information

Date Complaint Received: 04/07/2005
Complaint Pending? No
Status: Settled
Status Date: 04/18/2005



Settlement Amount: \$41,796.00

Individual Contribution Amount: \$41,796.00



End of Report

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