



## IAPD Report

# DANIEL WILLIAM CARNEVALE

CRD# 41099

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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

### DANIEL WILLIAM CARNEVALE (CRD# 41099)

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 **04/02/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	08/29/2006
<b>IA</b>	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	09/11/2006

### QUALIFICATIONS

This representative is currently registered in **11** SRO(s) and **26** 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>IA</b>	MORGAN STANLEY	7556	SARASOTA, FL	01/01/1991 - 08/25/2006
<b>B</b>	MORGAN STANLEY DW INC.	7556	SARASOTA, FL	02/24/1978 - 08/25/2006
<b>B</b>	REYNOLDS SECURITIES, INC.	712	SARASOTA, FL	03/01/1974 - 02/24/1978

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
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 **26** jurisdiction(s) and 11 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **STIFEL, NICOLAUS & COMPANY, INCORPORATED**  
Main Address: 501 N BROADWAY  
ST LOUIS, MO 63102  
Firm ID#: 793

Regulator	Registration	Status	Date
<b>B</b> Cboe BZX Exchange, Inc.	General Securities Principal	Approved	07/22/2010
<b>B</b> Cboe BZX Exchange, Inc.	General Securities Representative	Approved	07/22/2010
<b>B</b> Cboe BZX Exchange, Inc.	Registered Options Principal	Approved	07/22/2010
<b>B</b> Cboe EDGA Exchange, Inc.	General Securities Principal	Approved	03/18/2026
<b>B</b> Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	03/18/2026
<b>B</b> Cboe EDGA Exchange, Inc.	General Securities Sales Supervisor	Approved	03/18/2026
<b>B</b> Cboe EDGX Exchange, Inc.	General Securities Principal	Approved	03/18/2026
<b>B</b> Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	03/18/2026
<b>B</b> Cboe EDGX Exchange, Inc.	General Securities Sales Supervisor	Approved	03/18/2026
<b>B</b> Cboe EDGX Exchange, Inc.	Registered Options Principal	Approved	03/18/2026
<b>B</b> FINRA	General Securities Principal	Approved	08/29/2006
<b>B</b> FINRA	General Securities Representative	Approved	08/29/2006
<b>B</b> FINRA	General Securities Sales Supervisor	Approved	08/29/2006



## Qualifications

Regulator	Registration	Status	Date
B FINRA	Municipal Securities Principal	Approved	08/29/2006
B FINRA	Municipal Securities Representative	Approved	08/29/2006
B FINRA	Registered Options Principal	Approved	08/29/2006
B Investors' Exchange LLC	General Securities Principal	Approved	03/18/2026
B Investors' Exchange LLC	General Securities Representative	Approved	03/18/2026
B NYSE American LLC	General Securities Principal	Approved	08/29/2006
B NYSE American LLC	General Securities Representative	Approved	08/29/2006
B NYSE American LLC	Municipal Securities Principal	Approved	08/29/2006
B NYSE American LLC	Municipal Securities Representative	Approved	08/29/2006
B NYSE American LLC	Registered Options Principal	Approved	08/29/2006
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Texas, Inc.	General Securities Principal	Approved	03/18/2026
B NYSE Texas, Inc.	General Securities Representative	Approved	03/18/2026
B NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	03/18/2026
B Nasdaq ISE, LLC	General Securities Principal	Approved	03/18/2026
B Nasdaq ISE, LLC	General Securities Representative	Approved	03/18/2026
B Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	03/18/2026
B Nasdaq ISE, LLC	Registered Options Principal	Approved	03/18/2026
B Nasdaq PHLX LLC	General Securities Representative	Approved	08/29/2006



## Qualifications

Regulator	Registration	Status	Date
B Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	08/29/2006
B Nasdaq PHLX LLC	Registered Options Principal	Approved	08/29/2006
B Nasdaq PHLX LLC	General Securities Principal	Approved	03/18/2026
B Nasdaq Stock Market	General Securities Principal	Approved	08/29/2006
B Nasdaq Stock Market	General Securities Representative	Approved	08/29/2006
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	08/29/2006
B Nasdaq Stock Market	Registered Options Principal	Approved	10/02/2007
B New York Stock Exchange	General Securities Representative	Approved	08/29/2006
B New York Stock Exchange	Municipal Securities Representative	Approved	08/31/2006
B New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B New York Stock Exchange	Municipal Securities Principal	Approved	06/26/2010
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Arizona	Agent	Approved	02/04/2010
B California	Agent	Approved	08/29/2006
B Colorado	Agent	Approved	11/20/2007
B Connecticut	Agent	Approved	05/08/2009
B Florida	Agent	Approved	09/11/2006
IA Florida	Investment Adviser Representative	Approved	09/11/2006
B Georgia	Agent	Approved	07/31/2017



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Illinois	Agent	Approved	04/08/2026
<b>B</b> Indiana	Agent	Approved	07/28/2017
<b>B</b> Louisiana	Agent	Approved	07/19/2018
<b>B</b> Maine	Agent	Approved	08/26/2015
<b>B</b> Massachusetts	Agent	Approved	06/04/2010
<b>B</b> Michigan	Agent	Approved	08/29/2006
<b>B</b> Missouri	Agent	Approved	01/03/2023
<b>B</b> New Hampshire	Agent	Approved	08/07/2017
<b>B</b> New Jersey	Agent	Approved	10/23/2006
<b>B</b> New Mexico	Agent	Approved	07/19/2024
<b>B</b> New York	Agent	Approved	08/29/2006
<b>B</b> North Carolina	Agent	Approved	08/29/2006
<b>B</b> Ohio	Agent	Approved	09/05/2012
<b>B</b> Pennsylvania	Agent	Approved	03/22/2012
<b>B</b> South Carolina	Agent	Approved	08/02/2017
<b>B</b> Texas	Agent	Approved	06/07/2011
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	10/02/2020
<b>B</b> Vermont	Agent	Approved	11/01/2006



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Virginia	Agent	Approved	08/29/2006
<b>B</b> Washington	Agent	Approved	04/04/2011
<b>B</b> Wisconsin	Agent	Approved	01/04/2010

### Branch Office Locations

**STIFEL, NICOLAUS & COMPANY, INCORPORATED**  
2 NORTH TAMiami TRAIL  
SARASOTA, FL 34236









## 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 6 principal/supervisory exams, 8 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Principal Examination (S24)	Series 24	01/02/2023
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 Municipal Securities Principal Examination (S53)	Series 53	01/02/2023
 Registered Options Principal Examination (S4)	Series 4	04/12/1979
 Registered Principal Examination (S40)	Series 40	07/31/1972

#### General Industry/Product Exams


Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	10/28/2014
 Foreign Currency Options Examination (S15)	Series 15	08/19/1986
 Interest Rate Options Examination (S5)	Series 5	10/29/1981
 AMEX Put and Call Exam (PC)	PC	04/01/1977





## Qualifications

### PASSED INDUSTRY EXAMS

#### General Industry/Product Exams

Exam	Category	Date
 Registered Representative Examination (S1)	Series 1	11/03/1969

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	05/24/1995
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/09/1990

### 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	01/01/1991 - 08/25/2006	MORGAN STANLEY	CRD# 7556	SARASOTA, FL
B	02/24/1978 - 08/25/2006	MORGAN STANLEY DW INC.	CRD# 7556	SARASOTA, FL
B	03/01/1974 - 02/24/1978	REYNOLDS SECURITIES, INC.	CRD# 712	
B	09/09/1970 - 04/01/1974	DUPONT WALSTON, INCORPORATED	CRD# 870	

### 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
08/2006 - Present	STIFEL, NICOLAUS & COMPANY, INCORPORATED	INVESTMENT EXECUTIVE	Y	SARASOTA, 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.

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	3
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 3

**Reporting Source:** Firm

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

**Allegations:** CUSTOMER ALLEGED THAT SHE WAS NOT INFORMED BY HER FINANCIAL ADVISOR THAT SHE WAS BORROWING FUNDS ON MARGIN WHEN SHE WROTE CHECKS AGAINST HER ACCOUNT. CUSTOMER WANTS HER MARGIN INTEREST REFUNDED.

**Product Type:** No Product

**Alleged Damages:** \$21,000.00

### Customer Complaint Information

**Date Complaint Received:** 11/16/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/27/2007

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Individual



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

**Allegations:** CUSTOMER ALLEGED THAT SHE WAS NOT INFORMED BY HER FINANCIAL ADVISOR THAT SHE WAS BORROWING FUNDS ON MARGIN WHEN SHE WROTE CHECKS AGAINST HER ACCOUNT. CUSTOMER WANTS HER MARGIN INTEREST REFUNDED.

**Product Type:** No Product

**Alleged Damages:** \$21,000.00

**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:** 11/16/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 12/27/2007

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 2 of 3

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** DEAN WITTER REYNOLDS,

**Allegations:** MEMBER OF CUSTOMERS AGAINST MEMBER FIRM REGISTERED REPRESENTATIVE BRANCH MANAGER AND REGISTERED OPTIONS PRINCIPAL FOR LOSSES CAUSED BY PURCHASES AND SALES OF OPTIONS AND STOCKS. CUSTOMERS ALLEGE VIOLATIONS OF SECTION 92(2) OF TH SECURITIES ACT OF 1933; FLORIDA SECURITIES ACT AND SECTION 517.301; NYSE RULES 401 AND 405; ARTICLE 3, SECTIONS 1 & 2 OF FAIR PRACTICE OF THE NASD; NEGLIGENCE; BREACH OF FIDUCIARY DUTY AND BREACH OF CONTRACT. CUSTOMERS SEEK RECISSION AND/OR COMPENSATORY DAMAGES, PUNITIVE DAMAGES, ATTORNEY FEES, COST AND INTEREST.

**Product Type:**

**Alleged Damages:** \$115,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NYSE - CASE #1990



**Date Notice/Process Served:** 08/22/1989  
**Arbitration Pending?** No  
**Disposition:** Other  
**Disposition Date:** 03/20/1990  
**Disposition Detail:** AWARD AGAINST PARTY  
THE UNDERSIGNED ARBITRATORS HAVE DECIDE  
AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS  
BETWEEN THE PARTIES THAT: CLAIM: CLAIMANT IS AWARDED \$40,000.  
COUNTERCLAIM: DEAN WITTER IS AWARDED \$3,027.00 COSTS: TO BE  
BORNE EQUALLY BY CLAIMANT AND RESPONDENT. ATTORNEY FEES:  
EACH  
PARTY TO BEAR OWN

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** DEAN WITTER REYNOLDS,  
**Allegations:** MEMBERS CUSTOMERS AGAINST MEMBER FIRM  
REGISTERED REPRESENTATIVE BRANCH MANAGER AND REGISTERED  
OPTIONS. PRINCIPAL FOR LOSSES CAUSED BY PURCHASES AND SALES  
OF  
OPTIONS AND STOCKS, CUSTOMERS ALLEGE VIOLATIONS OF SECTION  
(92)(2) OF THE SECURITIES ACT OF 1933; FLORIDA SECURITIES ACT  
AND SECTION 517.301; NYSE RULES 401 & 405; ARTICLE 3, SECTIONS  
1 & 2 OF FAIR PRACTICE OF THE NASD; NEGLIGENCE; BREACH OF  
FIDUCIARY DUTY AND CONTRACT. CUSTOMERS SEEK RECISSION & OR  
COMPENSATORY, PUNITIVE, ATTORNEY, COST AND INTEREST DAMAGES.

**Product Type:**  
**Alleged Damages:** \$115,000.00

### Customer Complaint Information

**Date Complaint Received:**  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:**

**Settlement Amount:**  
**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** New York Stock Exchange; 1990  
**Date Notice/Process Served:** 08/22/1989  
**Arbitration Pending?** No  
**Disposition:** Award to Customer  
**Disposition Date:** 03/20/1990



**Monetary Compensation Amount:** \$40,000.00

**Individual Contribution Amount:**

**Broker Statement** THE UNDERSIGNED ARBITRATORS HAVE DECIDED AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS BETWEEN THE PARTIES THAT: CLAIMANT IS AWARDED \$40,000.00 COUNTER CLAIM: DEAN WITTER IS AWARDED \$3,027.00 COSTS: TO BE BORNE EQUALLY BY CLAIMANT AND RESPONDANT. ATTORNEY FEES: EACH PARTY TO BEAR OWN.  
Not Provided

**Disclosure 3 of 3**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** DEAN WITTER REYNOLDS, INC.

**Allegations:**

**Product Type:**

**Alleged Damages:** \$250,000.00

**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** UNKNOWN CONVERSION

**Date Notice/Process Served:**

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 02/27/1987

**Monetary Compensation Amount:** \$93,000.00

**Individual Contribution Amount:**

**Broker Statement** [CUSTOMER], A FORMER CUSTOMER OF [THIRD PARTY] AND [THIRD PARTY], ACCOUNT EXECUTIVES AT DEAN WITTER'S SARASOTA, FLORIDA BRANCH OFFICE, BROUGHT AN ARBITRATION PROCEEDING AGAINST DEAN WITTER, DANIEL CARNEVALE, THE



MANAGER OF THE SARASOTA BRANCH, [THIRD PARTY], AND [THIRD PARTY]. HE ALLEGED TOTAL LOSSES IN EXCESS OF \$250,000 FROM TRADING STOCK INDEX OPTIONS, VIRTUALLY ALL OF WHICH WERE INCURRED DURING THE FIRST WEEK OF AUGUST, 1984 WHEN THE STOCK MARKET EXPLODED UPWARDS IN A HISTORICALLY UNPRECEDENTED MOVE. [CUSTOMER] HAD NOT POSITIONED HIS ACCOUNT TO ANTICIPATE SUCH A MOVE, AND THE NOTED LOSSES ENSUED. [CUSTOMER] DID NOT ALLEGE AND DID NOT TRY TO PROVE THAT [THIRD PARTY] OR [THIRD PARTY] HAD EXERCISED ANY DISCRETION OVER HIS ACCOUNT. INDEED, EVIDENCE DEMONSTRATED THAT [THIRD PARTY] HAD EMPLOYED DIFFERENT STRATEGIES AND SUFFERED PROPORTIONATELY GREATER LOSSES DURING THE CRITICAL WEEK IN HIS OWN PERSONAL ACCOUNT, OVER WHICH HE OBVIOUSLY EXERCISED TOTAL CONTROL. [THIRD PARTY] WAS NOT TRADING INDEX OPTIONS FOR HIS OWN ACCOUNT AT THE TIME. IN AN AWARD DATED 2/27/87, A THREE-MEMBER PANEL OF ARBITRATORS AWARDED [CUSTOMER] \$39,000 PLUS INTEREST AS AGAINST DEAN WITTER REYNOLDS, INC. AND DANIEL CARNEVALE, AND \$54,000 PLUS INTEREST AS AGAINST DEAN WITTER REYNOLDS, INC., DANIEL CARNEVALE AND [THIRD PARTY]. THE CLAIM AGAINST [THIRD PARTY] WAS DENIED.



## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	MORGAN STANLEY DW INC
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	08/09/2006
<b>Allegations:</b>	REGISTERED REPRESENTATIVE PROVIDED FUNDS TO PROSPECT FOR THE PURPOSE OF FACILITATING ACCOUNT OPENING FOR THE BENEFIT OF TRAINEE.
<b>Product Type:</b>	No Product
<b>Other Product Types:</b>	



## End of Report

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