



IAPD Report

ADAM MANNA QUARELLO

CRD# 4461542

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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

ADAM MANNA QUARELLO (CRD# 4461542)

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 **11/17/2025**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|------------------------|----------|------------------|
| B | OPPENHEIMER & CO. INC. | CRD# 249 | 04/07/2009 |
| IA | OPPENHEIMER & CO. INC. | CRD# 249 | 04/07/2009 |

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **25** 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 | UBS FINANCIAL SERVICES INC. | 8174 | LOS ANGELES, CA | 09/26/2006 - 04/16/2009 |
| IA | UBS FINANCIAL SERVICES INC. | 8174 | LOS ANGELES, CA | 09/26/2006 - 04/16/2009 |
| B | UBS FINANCIAL SERVICES INC. | 8174 | LOS ANGELES, CA | 06/21/2006 - 09/05/2006 |

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 | 6 |
| 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 **25** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**

Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004

Firm ID#: 249

| | Regulator | Registration | Status | Date |
|----|-------------------------|-----------------------------------|----------|------------|
| B | Cboe Exchange, Inc. | General Securities Representative | Approved | 04/07/2009 |
| B | FINRA | General Securities Representative | Approved | 04/07/2009 |
| B | NYSE American LLC | General Securities Representative | Approved | 04/07/2009 |
| B | NYSE Arca, Inc. | General Securities Representative | Approved | 04/07/2009 |
| B | NYSE Texas, Inc. | General Securities Representative | Approved | 04/07/2009 |
| B | Nasdaq ISE, LLC | General Securities Representative | Approved | 04/07/2009 |
| B | Nasdaq PHLX LLC | General Securities Representative | Approved | 04/07/2009 |
| B | Nasdaq Stock Market | General Securities Representative | Approved | 04/07/2009 |
| B | New York Stock Exchange | General Securities Representative | Approved | 04/07/2009 |
| B | Alabama | Agent | Approved | 11/02/2022 |
| B | Arizona | Agent | Approved | 07/07/2009 |
| B | California | Agent | Approved | 04/07/2009 |
| IA | California | Investment Adviser Representative | Approved | 04/07/2009 |



Qualifications

| | Regulator | Registration | Status | Date |
|----|----------------|-----------------------------------|---------------------|------------|
| B | Colorado | Agent | Approved | 01/14/2021 |
| B | Delaware | Agent | Approved | 10/22/2015 |
| B | Florida | Agent | Approved | 10/10/2011 |
| B | Georgia | Agent | Approved | 06/03/2020 |
| B | Idaho | Agent | Approved | 06/24/2025 |
| B | Illinois | Agent | Approved | 11/21/2025 |
| B | Kentucky | Agent | Approved | 06/24/2025 |
| B | Massachusetts | Agent | Approved | 04/14/2009 |
| B | Nevada | Agent | Approved | 11/04/2011 |
| B | New Jersey | Agent | Approved | 01/31/2013 |
| B | New York | Agent | Approved | 04/13/2009 |
| B | North Carolina | Agent | Approved | 10/07/2015 |
| B | Ohio | Agent | Approved | 10/21/2015 |
| B | Oregon | Agent | Approved | 09/24/2014 |
| B | Pennsylvania | Agent | Approved | 10/19/2015 |
| B | Rhode Island | Agent | Approved | 05/22/2012 |
| B | Tennessee | Agent | Approved | 06/19/2019 |
| B | Texas | Agent | Approved | 04/07/2014 |
| IA | Texas | Investment Adviser Representative | Restricted Approval | 04/13/2009 |



Qualifications

| Regulator | Registration | Status | Date |
|---------------------|--------------|----------|------------|
| B Utah | Agent | Approved | 12/06/2011 |
| B Virginia | Agent | Approved | 09/25/2015 |
| B Washington | Agent | Approved | 03/28/2014 |
| B Wisconsin | Agent | Approved | 10/06/2015 |

Branch Office Locations

OPPENHEIMER & CO. INC.
MANHATTAN BEACH, 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 1 state securities law exam.

Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

General Industry/Product Exams

| Exam | Category | Date |
|---|----------|------------|
| B Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B National Commodity Futures Examination (S3) | Series 3 | 09/06/2008 |
| B General Securities Representative Examination (S7) | Series 7 | 11/07/2001 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| IA B Uniform Combined State Law Examination (S66) | Series 66 | 11/16/2001 |



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 | 09/26/2006 - 04/16/2009 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LOS ANGELES, CA |
| IA | 09/26/2006 - 04/16/2009 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LOS ANGELES, CA |
| B | 06/21/2006 - 09/05/2006 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LOS ANGELES, CA |
| IA | 06/21/2006 - 09/05/2006 | UBS FINANCIAL SERVICES INC. | CRD# 8174 | LOS ANGELES, CA |
| IA | 12/18/2001 - 06/06/2006 | AMERIPRISE FINANCIAL SERVICES, INC. | CRD# 6363 | LOS ANGELES, CA |
| B | 11/08/2001 - 06/06/2006 | AMERIPRISE FINANCIAL SERVICES, INC. | CRD# 6363 | LOS ANGELES, CA |
| B | 11/08/2001 - 06/06/2006 | IDS LIFE INSURANCE COMPANY | CRD# 6321 | MINNEAPOLIS, MN |

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 |
|-------------------|------------------------|----------------------|--------------------|-----------------------------------|
| 04/2009 - Present | 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.

PLAYING MUSIC IN PUBLIC



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 | 6 |
| 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 6

Reporting Source: Individual

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

Allegations: The client alleges unauthorized trading, a failure to follow instructions, unsuitability, breach of fiduciary duty, and fraud/breach of written contract. The time period identified by the client is April 2021 to July 2023.

Product Type: Mutual Fund

Alleged Damages: \$70,000.00

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: 10/10/2023

Complaint Pending? No

Status: Denied

Status Date: 12/21/2023

Settlement Amount:

**Individual Contribution Amount:****Broker Statement**

This is simply the case of an administrative error led to some of the dividends being reinvested. This has been explained to the client and not a case of unauthorized trading. In the nine years that I managed the account, the client has been happy and achieved positive results.

Disclosure 2 of 6**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

OPPENHEIMER & CO. INC.

Allegations:

CLIENT ALLEGES UNSUITABLE INVESTMENTS WERE MADE IN HER ACCOUNTS. NO TIME PERIOD SPECIFIED, BUT INVESTMENTS APPEAR TO HAVE BEEN PURCHASED DURING 2021.

Product Type:

Mutual Fund

Alleged Damages:

\$18,000.00

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:**

05/09/2022

Complaint Pending?

No

Status:

Withdrawn

Status Date:

06/03/2022

Settlement Amount:**Individual Contribution Amount:****Disclosure 3 of 6****Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

OPPENHEIMER & CO. INC.

Allegations:

CLAIMANT IS ALLEGING WRONGFUL CONDUCT, BREACH OF FIDUCIARY DUTY, CONSTRUCTIVE FRAUD, FRAUD BY MISREPRESENTATION AND OMISSION, BREACH OF WRITTEN CONTRACT, FAILURE TO SUPERVISE AND CONTROL, AND FINANCIAL ABUSE. FROM 2/7/2014 TO 12/16/2015.

Product Type:

Other: NOTHING SPECIFIED

Alleged Damages:

\$250,371.00

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 #: 17-02282

Filing date of arbitration/CFTC reparation or civil litigation: 08/24/2017

Customer Complaint Information

Date Complaint Received: 08/28/2017

Complaint Pending? No

Status: Settled

Status Date: 01/15/2019

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

Broker Statement " This matter was settled for less than anticipated legal costs; Mr Quarello was not asked to contribute to the settlement."

Disclosure 4 of 6

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES THAT ANNUITY INVESTMENT WAS NOT SUITABLE FOR OBJECTIVES, AND THAT SHE DID NOT FULLY UNDERSTAND INVESTMENT. NO TIME PERIOD SPECIFIED, BUT ANNUITY ISSUED IN JUNE 2014.

Product Type: Annuity-Variable

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: 07/26/2016

Complaint Pending? No

Status: Denied

Status Date: 08/02/2016

Settlement Amount:

**Individual Contribution Amount:****Broker Statement**

Client purchased annuity contract in June 2014 and was provided a "free-look" period to review the materials upon receipt of the annuity. Since that time, statements have been issued to the client with regard to the annuity on a continuous basis. It appears that the client was aware and agreed to the annuity investment and received appropriate disclosures in connection with the annuity. The firm's review uncovered no evidence of wrongdoing.

Disclosure 5 of 6**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

OPPENHEIMER & CO. INC.

Allegations:

ON JUNE 8, 2012 VIA EMAIL THE CLIENT EXPRESSED CONCERNS OVER TRADES SHE AUTHORIZED ON APRIL 30, 2012 BUT FELT PRESSURED TO DO SO. CLIENT ALSO BELIEVED THAT THE TRANSACTIONS INVOLVED WRITING COVERED CALLS WHEN ACTUALLY PUT OPTIONS WERE PURCHASED AND SHE FELT NOT FULLY INFORMED OF THE DETAILS OF THE OVERALL TRANSACTIONS.

Product Type:

Equity Listed (Common & Preferred Stock)
Options

Alleged Damages:

\$74,000.00

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:**

06/08/2012

Complaint Pending?

No

Status:

Denied

Status Date:

06/26/2012

Settlement Amount:**Individual Contribution Amount:****Broker Statement**

ALTHOUGH IT IS ALWAYS MY BUSINESS PRACTICE TO THOROUGHLY EXPLAIN INVESTMENT RECOMMENDATIONS/STRATEGIES AND TO BE SURE MY CLIENTS UNDERSTAND THEM BEFORE MOVING FORWARD, IT APPEARS MS. FOREST DID NOT FULLY UNDERSTAND THE STRATEGY WE AGREED TO. IN THE INTEREST OF CUSTOMER SERVICE AND IN CONJUNCTION WITH [CUSTOMER'S] LETTER INDICATING SHE DOES NOT WISH TO PURSUE FURTHER ACTION, I TRUST WE CAN RESPECTFULLY PUT THIS MATTER BEHIND US.

Disclosure 6 of 6**Reporting Source:**

Individual



Employing firm when activities occurred which led to the complaint:

UBS FINANCIAL SERVICES INC.

Allegations:

TIME FRAME: JULY 2008 TO PRESENT
CLIENT ALLEGES THAT HE AUTHORIZED \$20,000 OF WAVY TO BE PURCHASED AND THE FA PURCHASED ADDITIONAL SHARES AND THESE SHARES WERE UNAUTHORIZED. CLIENT FURTHER ALLEGES THAT THE FA ASSURED HIM THAT ALL OF THE CLIENT'S INVESTMENTS WERE PRINCIPAL PROTECTED AND THAT IS NOT THE CASE. DAMAGES ESTIMATED TO BE IN EXCESS OF \$5,000.

Product Type:

Equity - OTC

Other Product Type(s):

STRUCTURED PRODUCT

Alleged Damages:

\$5,000.00

Customer Complaint Information

Date Complaint Received:

10/22/2008

Complaint Pending?

No

Status:

Denied

Status Date:

01/15/2009

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: UBS FINANCIAL SERVICES INC.
Termination Type: Discharged
Termination Date: 03/18/2009
Allegations: FINANCIAL ADVISOR WITH PRIOR DISCIPLINE MARKED SOLICITED STOCK TRADES AS UNSOLICITED.
Product Type: No Product
Other Product Types:

.....

Reporting Source: Individual
Firm Name: UBS FINANCIAL SERVICES INC.
Termination Type: Discharged
Termination Date: 03/18/2009
Allegations: FINANCIAL ADVISOR WITH PRIOR DISCIPLINE MARKED SOLICITED STOCK TRADES AS UNSOLICITED.
Product Type: No Product
Other Product Types:



End of Report

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