



## IAPD Report

# GUY MAXWELL ULE

CRD# 451403

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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

### GUY MAXWELL ULE (CRD# 451403)

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 **06/02/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WELLINGTON SHIELDS & CO., LLC	CRD# 149021	11/30/2009
IA	WELLINGTON SHIELDS & CO., LLC	CRD# 149021	01/19/2022

### QUALIFICATIONS

This representative is currently registered in **3** SRO(s) and **24** 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	SHIELDS & COMPANY	11053	NEW YORK, NY	11/30/2000 - 12/11/2009
B	HERZOG, HEINE, GEDULD, INC.	2186	NEW YORK, NY	07/18/1989 - 01/01/2001
B	MEYERS POLLOCK ROBBINS, INC.	13436	NEW YORK, NY	11/10/1987 - 07/13/1989

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	2



## 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 **24** jurisdiction(s) and 3 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **WELLINGTON SHIELDS & CO., LLC**

Main Address: 60 BROAD ST.  
39TH FLOOR  
NEW YORK, NY 10004

Firm ID#: 149021

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	Financial and Operations Principal	Approved	11/30/2009
<b>B</b>	FINRA	General Securities Principal	Approved	11/30/2009
<b>B</b>	FINRA	General Securities Representative	Approved	11/30/2009
<b>B</b>	FINRA	Registered Options Principal	Approved	11/30/2009
<b>B</b>	FINRA	Operations Professional	Approved	11/30/2011
<b>B</b>	NYSE American LLC	General Securities Representative	Approved	09/01/2011
<b>B</b>	New York Stock Exchange	General Securities Representative	Approved	12/16/2009
<b>B</b>	New York Stock Exchange	Financial and Operations Principal	Approved	06/26/2010
<b>B</b>	New York Stock Exchange	General Securities Principal	Approved	06/26/2010
<b>B</b>	Arizona	Agent	Approved	11/30/2009
<b>B</b>	California	Agent	Approved	11/30/2009
<b>B</b>	Colorado	Agent	Approved	11/30/2009
<b>B</b>	Connecticut	Agent	Approved	11/30/2009



## Qualifications

	Regulator	Registration	Status	Date
IA	Connecticut	Investment Adviser Representative	Approved	06/03/2025
B	Florida	Agent	Approved	11/30/2009
B	Georgia	Agent	Approved	11/30/2009
B	Illinois	Agent	Approved	11/30/2009
B	Maryland	Agent	Approved	11/30/2009
B	Massachusetts	Agent	Approved	11/30/2009
B	Michigan	Agent	Approved	11/30/2009
B	Minnesota	Agent	Approved	01/26/2024
B	Montana	Agent	Approved	11/30/2009
B	Nevada	Agent	Approved	11/30/2009
B	New Jersey	Agent	Approved	11/30/2009
B	New York	Agent	Approved	11/30/2009
IA	New York	Investment Adviser Representative	Approved	01/19/2022
B	Ohio	Agent	Approved	12/04/2009
B	Oklahoma	Agent	Approved	11/30/2009
B	Pennsylvania	Agent	Approved	11/30/2009
B	Rhode Island	Agent	Approved	11/30/2009
B	South Carolina	Agent	Approved	11/30/2009
B	Texas	Agent	Approved	11/30/2009



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Vermont	Agent	Approved	11/30/2009
<b>B</b> Virginia	Agent	Approved	11/30/2009
<b>B</b> Wyoming	Agent	Approved	11/30/2009

## Branch Office Locations

**WELLINGTON SHIELDS & CO., LLC**  
60 BROAD STREET  
39TH FLOOR  
NEW YORK, NY 10004

**WELLINGTON SHIELDS & CO., LLC**  
60 Broad Street, 39th Floor  
NEW YORK, NY 10004

**WELLINGTON SHIELDS & CO., LLC**  
CORNWALL BRIDGE, CT







## 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 4 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.**



#### Principal/Supervisory Exams

	Exam	Category	Date
	Registered Options Principal Examination (S4)	Series 4	12/20/1984
	Financial and Operations Principal Examination (S27)	Series 27	11/17/1984
	General Securities Principal Examination (S24)	Series 24	10/19/1984
	General Securities Principal Examination (S00)	Series 00	11/20/1972

#### General Industry/Product Exams

	Exam	Category	Date
	Operations Professional Examination (S99TO)	Series 99TO	01/02/2023
	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Registered Representative Examination (S1)	Series 1	02/24/1972

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	01/15/2022
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/29/1980



## 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	11/30/2000 - 12/11/2009	SHIELDS & COMPANY	CRD# 11053	NEW YORK, NY
B	07/18/1989 - 01/01/2001	HERZOG, HEINE, GEDULD, INC.	CRD# 2186	NEW YORK, NY
B	11/10/1987 - 07/13/1989	MEYERS POLLOCK ROBBINS, INC.	CRD# 13436	NEW YORK, NY
B	08/13/1985 - 01/12/1988	INGHAM, BECKER & CO., INC.	CRD# 13472	
B	01/24/1978 - 02/19/1985	ROSENKRANTZ, EHRENKRANTZ, LYON & ROSS INCORPORATED	CRD# 3227	
B	11/10/1972 - 02/03/1978	DALEY & COMPANY	CRD# 6282	
B	03/01/1972 - 10/10/1972	SOURCE SECURITIES CORPORATION	CRD# 5373	

### 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
11/2009 - Present	WELLINGTON SHIELDS & CO., LLC	REG REP	Y	NEW YORK, NY, United States
11/2000 - Present	SHIELDS & COMPANY	REG REP	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.

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	2

### 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 2

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** WELLINGTON SHIELDS & CO., LLC

**Allegations:** BREACH OF FIDUCIARY DUTY, INTENTIONAL MISREPRESENTATION, FRAUD, DECEIT, BREACH OF CONTRACT, BREACH OF COVENANT OF GOOD FAITH AND FAIR DEALING, VIOLATIONS OF FEDERAL SECURITIES LAWS, VIOLATIONS OF CALIFORNIAN SECURITIES LAWS, NEGLIGENCE, NEGLIGENT MISREPRESENTATION, NEGLIGENT MANAGEMENT, AND CONVERSION.

**Product Type:** Other: UNSPECIFIED SECURITIES

**Alleged Damages:** \$350,000.00

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [FINRA - CASE #12-00733](#)

**Date Notice/Process Served:** 02/24/2012

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 05/06/2014

**Disposition Detail:** RESPONDENT IS JOINTLY AND SEVERALLY FOR AND SHALL PAY TO CLAIMANT COMPENSATORY DAMAGES IN THE AMOUNT OF \$130,000.00.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WELLINGTON SHIELDS & CO ., LLC

**Allegations:** CLAIMANT ALLEGED THAT, DURING THE PERIOD OF 2003 THROUGH FEBRUARY 24, 2012, ULE USED DISCRETIONARY TRADING AUTHORITY TO INVEST CLAIMANT'S FUNDS IN UNSUITABLE AND RISKY INVESTMENTS. CLAIMANT ALLEGED DAMAGES IN THE AMOUNT OF \$350,000.00.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: ETF'S

**Alleged Damages:** \$350,000.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** [12 - 00733](#)

**Date Notice/Process Served:** 04/21/2012

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 05/06/2014

**Monetary Compensation Amount:** \$130,000.00

**Individual Contribution Amount:** \$57,200.00

**Broker Statement** THE RESPONDENT AND FIRM DENIED ALL ALLEGATIONS. CLAIMANT WAS A SOPHISTICATED, EXPERIENCED INVESTOR WHO WAS ACTIVELY INVOLVED IN ALL INVESTMENT DECISIONS CONCERNING HIS ACCOUNT. WHILE DISCRETIONARY TRADING AUTHORITY WAS ON FILE, NO TRADES WERE EVER EXECUTED ON A DISCRETIONARY BASIS. CLAIMANT INDEPENDENTLY SELECTED THE INVESTMENTS CAUSING THE LOSSES IN HIS ACCOUNT, AND FAILED TO MITIGATE HIS LOSSES DESPITE RECOMMENDATIONS BY RESPONDENT TO DO SO. AS A RESULT OF A FINRA DISPUTE RESOLUTION HEARING, CLAIMANT WAS AWARDED DAMAGES IN THE AMOUNT OF \$130,000.00.

### Disclosure 2 of 2

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** WELLINGTON SHIELDS & CO. LLC

**Allegations:** CAUSES OF ACTION ARISING FROM BREACH OF APPLICABLE NASD/FINRA RULES AND REGULATIONS.

**Product Type:** Other: EXCHANGE TRADED FUNDS

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

### Arbitration Information



<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	11-00542
<b>Date Notice/Process Served:</b>	03/09/2011
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	02/24/2012
<b>Monetary Compensation Amount:</b>	\$94,000.00
<b>Individual Contribution Amount:</b>	\$41,360.00
<b>Broker Statement</b>	ARBITRATION WITHDRAWN WITHOUT ADMISSION OF GUILT SOLEY TO AVOID THE LEGAL EXPENSE,DISTRACTION AND INCONVENIENCE THAT WOULD RESULT FROM DEFENDING THE ARBITRATION.



## End of Report

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