IAPD Report

JOSEPH JOHN ULLOA

CRD# 451439

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

JOSEPH JOHN ULLOA (CRD# 451439)

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 **02/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	10/03/2008
IA	WELLS FARGO ADVISORS	CRD# 19616	10/06/2008

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **16** 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	MORGAN STANLEY & CO. INCORPORATED	8209	SAN DIEGO, CA	04/02/2007 - 10/08/2008
IA	MORGAN STANLEY & CO. INCORPORATED	8209	SAN DIEGO, CA	04/02/2007 - 10/08/2008
IA	MORGAN STANLEY	7556	SAN DIEGO, CA	04/02/2004 - 04/02/2007

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	5

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 **16** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**

Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205

Firm ID#: 19616

	Regulator	Registration	Status	Date
B	Cboe Exchange, Inc.	General Securities Principal	Approved	09/11/2021
B	Cboe Exchange, Inc.	General Securities Representative	Approved	09/11/2021
B	FINRA	General Securities Representative	Approved	10/03/2008
B	FINRA	General Securities Principal	Approved	10/30/2008
B	FINRA	General Securities Sales Supervisor	Approved	10/30/2008
B	FINRA	Municipal Securities Principal	Approved	10/30/2008
B	FINRA	Municipal Securities Representative	Approved	10/30/2008
B	FINRA	Registered Options Principal	Approved	10/30/2008
B	NYSE American LLC	General Securities Principal	Approved	07/29/2011
B	NYSE American LLC	General Securities Representative	Approved	07/29/2011
B	NYSE American LLC	Municipal Securities Principal	Approved	07/29/2011
B	NYSE American LLC	Municipal Securities Representative	Approved	07/29/2011
B	NYSE American LLC	Registered Options Principal	Approved	07/29/2011

Qualifications

	Regulator	Registration	Status	Date
B	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B	Nasdaq PHLX LLC	General Securities Principal	Approved	09/30/2011
B	Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2011
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	09/30/2011
B	Nasdaq PHLX LLC	Registered Options Principal	Approved	09/30/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	10/03/2008
B	Nasdaq Stock Market	General Securities Principal	Approved	10/30/2008
B	Nasdaq Stock Market	Registered Options Principal	Approved	10/30/2008
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	02/04/2021
B	New York Stock Exchange	General Securities Representative	Approved	10/03/2008
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	Municipal Securities Representative	Approved	06/26/2010
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B	Arizona	Agent	Approved	08/23/2024
B	California	Agent	Approved	10/03/2008
IA	California	Investment Adviser Representative	Approved	10/06/2008
B	Colorado	Agent	Approved	10/03/2008
B	Florida	Agent	Approved	10/03/2008

Qualifications

	Regulator	Registration	Status	Date
B	Georgia	Agent	Approved	10/03/2008
B	Illinois	Agent	Approved	09/12/2024
B	Kansas	Agent	Approved	04/22/2025
B	Massachusetts	Agent	Approved	01/17/2025
B	Michigan	Agent	Approved	10/24/2022
B	Nevada	Agent	Approved	01/02/2020
B	New Jersey	Agent	Approved	10/17/2025
B	New Mexico	Agent	Approved	05/18/2020
B	New York	Agent	Approved	10/03/2008
B	North Carolina	Agent	Approved	10/21/2025
B	Ohio	Agent	Approved	02/13/2026
B	Oregon	Agent	Approved	01/30/2017

Branch Office Locations

WELLS FARGO ADVISORS
888 PROSPECT ST STES 301 & 320
LA JOLLA, CA 92037

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, 7 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B	Municipal Securities Principal Examination (S53)	Series 53	10/28/1988
B	General Securities Principal Examination (S24)	Series 24	06/20/1988
B	Registered Options Principal Examination (S4)	Series 4	03/10/1981
B	NYSE Branch Manager Examination (S12)	Series 12	10/25/1973

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
B	General Securities Representative Examination (S7TO)	Series 7TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Foreign Currency Options Examination (S15)	Series 15	11/15/1991
B	Interest Rate Options Examination (S5)	Series 5	10/12/1981
B	General Securities Principal Examination (S000)	Series 000	12/12/1969
B	Registered Representative Examination (S1)	Series 1	12/12/1969

Qualifications

PASSED INDUSTRY EXAMS

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	09/05/1996
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	07/01/1992

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	04/02/2007 - 10/08/2008	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	SAN DIEGO, CA
IA	04/02/2007 - 10/08/2008	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	SAN DIEGO, CA
IA	04/02/2004 - 04/02/2007	MORGAN STANLEY	CRD# 7556	SAN DIEGO, CA
B	04/02/2004 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	SAN DIEGO, CA
IA	05/13/2003 - 04/07/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	SAN DIEGO, CA
B	02/14/2000 - 04/07/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	07/31/1993 - 02/16/2000	SALOMON SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	04/11/1988 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	08/08/1979 - 04/11/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	01/19/1977 - 09/11/1979	BEAR, STEARNS & CO.	CRD# 79	
B	12/16/1969 - 02/17/1977	E. F. HUTTON & COMPANY INC	CRD# 235	

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	LA JOLLA, CA, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	LA JOLLA, 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.

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	5

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 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SMITH BARNEY

Allegations: CHURNING, BREACH OF FIDUCIARY DUTY, FRAUD,
FAILURET TO SUPERVISE AND RULE 10b5 (OCCURRED AT SMITH BARNEY)

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/21/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 97-00130

Date Notice/Process Served: 01/07/1997

Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/21/1998
Monetary Compensation Amount:	$58,750.00
Individual Contribution Amount:	
Broker Statement	SETTLEMENT WAS REACHED IN THE AMOUNT OF $58,750.00 Not Provided

Disclosure 2 of 5

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY INC.
Allegations:	ACCOUNT RELATED - FAILURE TO SUPERVISE; MISREPRESENTATION; BRCH OF FIDUCIARY DT; CHURNING
Product Type:	
Alleged Damages:	$250,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #96-02914
Date Notice/Process Served:	08/02/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/08/1998
Disposition Detail:	CLOSED - PARTIES SETTLED THRU MEDIATION ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SALOMON SMITH BARNEY INC.
Allegations:	FRAUDULENT NONDISCLOSURE, NEGLIGENT MISREPRESENTATION, CHURNING, AND/OR EXCESSIVE TRADING, BREACH

OF FIDUCIARY DUTY, FAILURE TO SUPERVISE

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.: National Assoc. of Securities Dealers; 96-02914

Date Notice/Process Served: 08/02/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/08/1998

Monetary Compensation Amount: $48,000.00

Individual Contribution Amount:

Broker Statement

SETTLEMENT OF $48,000.00
MR. ULLOA WAS NAMED SOLELY IN HIS SUPERVISORY CAPACITY, AND HAS BEEN DISMISSED CONTACT: WM. HOHAUSER 212-816-7294

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: FAILURE TO SUPERVISE
ALLEGED DAMAGES-$22,583.00

Product Type:

Alleged Damages: $22,583.00

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; 95-005453
Date Notice/Process Served:	01/04/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/09/1996
Monetary Compensation Amount:	$13,000.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER WAS SETTLED FOR $13,000.00 TO AVOID THE TIME, RISK AND EXPENSE OF TRYING THE CASE. THE MANAGER WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT. NO OPTION OR COMMODITIES. CONTACT: LINDA ALPERT #212-816-7599 Not Provided

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Lehman Brothers
Allegations:	BREACH OF DUTY TO SUPERVISE; BREACH OF FIDUCIARY DUTY; NEGLIGENCE; MISREPRESENTATION AND OMISSIONS; SUITABILITY; VIOLATIONS OF FEDERAL AND CALIFORNIA SECURITIES LAWS. ALLEGED DAMAGES: $7,007.70
Product Type:	Other: unknown
Alleged Damages:	$7,007.70

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/06/2017
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	NASD
Docket/Case #:	93-00322
Date Notice/Process Served:	02/05/1993
Arbitration Pending?	No
Disposition:	Other: Closed
Disposition Date:	03/06/2017
Broker Statement	This matter is considered closed.

Disclosure 5 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SHEARSON LEHMAN BROTHERS, INC
Allegations:	[CUSTOMER] ALLEGES THAT HE WIRED MONEY TO FIRM ON OCTOBER 16, 1989 THROUGH BANK OF TAIWAN. THE MONEY WAS NOT RECEIVED BY SHEARSON UNTIL OCTOBER 18, 1989. THE ACCOUNT WAS LIQUIDATED BEFORE THE MONEY REACHED SHEARSON. [CUSTOMER] WAS SEEKING $182,600.
Product Type:	
Alleged Damages:	$182,600.00

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.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 89-03469
Date Notice/Process Served:	11/13/1989
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/13/1991
Monetary Compensation Amount:	$140,000.00
Individual Contribution Amount:	$0.00
Broker Statement	AN AWARD WAS RENDERED FOR $140,000.

SHEARSON LEHMAN BROTHERS PAID TOTAL SETTLEMENT
THE F.C. WAS [THIRD PARTY]. JOSEPH ULLOA WAS THE SUPERVISOR IN CAPACITY ONLY. JOSEPH ULLOA IS THE BRANCH MANAGER.

MR. ULLOA DID NOT ANSWER ANY YES QUESTIONS ON THIS DISCLOSURE PAGE OR PAGE 3 OF FORM U-4, BECAUSE HE FELT THESE QUESTIONS WERE NOT APPLICABLE TO HIM.

End of Report

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