



## IAPD Report

# MEHRAN TAZHIBI

CRD# 5416037

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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

### MEHRAN TAZHIBI (CRD# 5416037)

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 **06/28/2021**.

### CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

### QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

**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	TAYLOR ADVISORY GROUP	288437	Fresno, CA	01/11/2019 - 06/28/2021
IA	STRATEGIC ADVISERS, INC.	104555	MONTEREY, CA	12/22/2014 - 07/26/2017
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	BERKELEY, CA	09/23/2013 - 10/23/2014

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
Regulatory Event	2
Customer Dispute	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 not currently registered as an Investment Adviser Representative.



## 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, 0 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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No information reported.

#### State Securities Law Exams

Exam	Category	Date
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IA

B

Uniform Combined State Law Examination (S66)

Series 66

02/01/2008



### 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	01/11/2019 - 06/28/2021	TAYLOR ADVISORY GROUP	CRD# 288437	Fresno, CA
IA	12/22/2014 - 07/26/2017	STRATEGIC ADVISERS, INC.	CRD# 104555	MONTEREY, CA
IA	09/23/2013 - 10/23/2014	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	BERKELEY, CA
IA	06/24/2010 - 09/30/2013	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	BERKELEY, CA
IA	02/08/2008 - 06/09/2010	EDWARD JONES	CRD# 250	LIVERMORE, CA

### 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
07/2018 - Present	USPS	Delivery Supervisor Trainee	N	Santa Cruz, CA, United States
11/2014 - Present	FIDELITY BROKERAGE SERVICES LLC	ACCOUNT EXECUTIVE	Y	MONTEREY, 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.

USPS Delivery Supervisor Trainee

Non-investment related to advisory business.

Devotes approximately 26 hours per week 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
Regulatory Event	2
Customer Dispute	1

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	California Dept. of Insurance
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	06/14/2021
<b>Docket/Case Number:</b>	File # OBS 4214 A
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Not employed in Securities or Insurance Industry at the time of his Insurance license renewal ( March 2019)
<b>Product Type:</b>	No Product
<b>Allegations:</b>	<p>Upon filing for renewal of CA Resident Life-only, Accident &amp; Health Broker agent license in 2019, Mr. Tazhibi neglected to advise CA Insurance Dept. that he had been the subject of a FINRA Acceptance, Waiver &amp; Consent (AWC) in 2017. When Mr. Tazhibi was renewing his license in 2021, he responded to renewal questions, and advised the California Insurance Dept. of the AWC from 2017. Upon discovering that he failed to notify them of this 4-year old issue ( already reported in our ADV filings), the CA Insurance Dept. suspended his license for two weeks.</p> <p>The suspension has since been lifted and Mr. Tazhibi is free to act as a Life, Accident &amp; Health Insurance agent in the state of California.</p>
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	06/26/2021





**Sanctions Ordered:**

Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

#### Sanction 1 of 1

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	Suspension of California Insurance Life, Accident & Health license ONLY
<b>Duration:</b>	Two weeks
<b>Start Date:</b>	06/14/2021
<b>End Date:</b>	06/26/2021

#### Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	09/13/2017
<b>Docket/Case Number:</b>	2016048911301
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Citigroup Global Markets Inc.

<b>Product Type:</b>	Other: non-investment grade, speculative-rated municipal bond
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<b>Allegations:</b>	Without admitting or denying the findings, Tazhibi consented to the sanctions and to the entry of findings that he made an unsuitable recommendation to two retail customers, a recently retired married couple, that they invest approximately \$135,000 in a non-investment grade, speculative-rated municipal bond intended by the issuer only for sale to institutional buyers. The findings stated that when Tazhibi recommended the bond to them, the customer had an investment profile that included an investment objective of income and growth and a conservative risk tolerance. In addition, although the bond was intended only for sale to approved institutional buyers, the customers were individual retail customers and did not qualify as approved institutional buyers. Tazhibi's recommendation that the customers invest in the bond was inconsistent with their financial situation and objectives and the intended market for the bond. In light of these factors, Tazhibi lacked a reasonable basis to recommend the bond to the customers and failed to
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deal fairly with them. The bond was later canceled based on a restructuring agreement with the bondholders and Tazhibi's member firm paid restitution to the customers to compensate them for their losses.

**Current Status:**

Final

**Resolution:**

Acceptance, Waiver & Consent(AWC)

**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

09/13/2017

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	all capacities
<b>Duration:</b>	two months
<b>Start Date:</b>	09/18/2017
<b>End Date:</b>	11/17/2017

**Monetary Sanction 1 of 1**

<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	deferred
<b>Is Payment Plan Current:</b>	
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	

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<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	Financial Industry Regulatory Authority
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Date Initiated:</b>	09/13/2017
<b>Docket/Case Number:</b>	2016048911301



<b>Employing firm when activity occurred which led to the regulatory action:</b>	Citigroup Global Markets Inc
<b>Product Type:</b>	Debt-Municipal
<b>Allegations:</b>	Unsuitable recommendation to retail client of non-investment grade municipal bond intended for institutional investors
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	09/13/2017
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Bar (Temporary/Time Limited)
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	60 days
<b>Start Date:</b>	09/17/2019
<b>End Date:</b>	11/18/2019
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	Has not been initiated
<b>Is Payment Plan Current:</b>	No
<b>Date Paid by individual:</b>	
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	



## 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 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	CITI PERSONAL WEALTH MANAAGEMENT
<b>Allegations:</b>	Claimants allege that on 6/19/13 FA made unsuitable recommendations in the purchase of Thomas Jefferson Law School bond.
<b>Product Type:</b>	Debt-Municipal
<b>Alleged Damages:</b>	\$132,631.20
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	16-00789
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	03/16/2016

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/18/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	02/22/2017
<b>Settlement Amount:</b>	\$100,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Firm Statement</b>	The firm decided to settle this matter to avoid the costs and risks of protracted litigation. We continue to deny the allegations alleged in the claim. The registered person did not contribute to the settlement.

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<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	CITI PERSONAL WEALTH MANAAGEMENT
<b>Allegations:</b>	Claimants allege that on 6/19/13 FA made unsuitable recommendations in the



purchase of Thomas Jefferson Law School bond.

**Product Type:** Debt-Municipal

**Alleged Damages:** \$132,631.20

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 16-00789

**Filing date of arbitration/CFTC reparation or civil litigation:** 03/16/2016

### Customer Complaint Information

**Date Complaint Received:** 03/18/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/22/2017

**Settlement Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00



## End of Report

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