IAPD Report

SIMON MICHEL JOSEPH

CRD# 5602157

Section Title	Page(s)

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

SIMON MICHEL JOSEPH (CRD# 5602157)

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 **08/13/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	UNITED ADVISOR GROUP	CRD# 324205	08/27/2024

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	LPL FINANCIAL LLC	6413	ALEXANDRIA, VA	05/07/2024 - 08/08/2024
IA	LPL FINANCIAL LLC	6413	ALEXANDRIA, VA	05/06/2024 - 08/08/2024
B	MOMENTUM INDEPENDENT NETWORK INC.	17587	DALLAS, TX	03/01/2022 - 05/09/2024

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	3
Customer Dispute	2
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **UNITED ADVISOR GROUP**

Main Address: 8170 CORPORATE PARK DR.
SUITE 300
CINCINNATI, OH 45242

Firm ID#: 324205

	Regulator	Registration	Status	Date
IA	Virginia	Investment Adviser Representative	Approved	08/27/2024

Branch Office Locations

UNITED ADVISOR GROUP
Alexandria, VA

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 2 state securities law exams.

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	Futures Managed Funds Examination (S31)	Series 31	09/18/2009
B	General Securities Representative Examination (S7)	Series 7	12/03/2008

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	02/28/2023
IA B	Uniform Combined State Law Examination (S66)	Series 66	12/19/2008

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	05/07/2024 - 08/08/2024	LPL FINANCIAL LLC	CRD# 6413	ALEXANDRIA, VA
IA	05/06/2024 - 08/08/2024	LPL FINANCIAL LLC	CRD# 6413	ALEXANDRIA, VA
B	03/01/2022 - 05/09/2024	MOMENTUM INDEPENDENT NETWORK INC.	CRD# 17587	DALLAS, TX
IA	03/01/2022 - 05/09/2024	MOMENTUM INDEPENDENT NETWORK INC.	CRD# 17587	Alexandria, VA
IA	02/17/2021 - 03/31/2022	TRUIST ADVISORY SERVICES, INC.	CRD# 283390	ALEXANDRIA, VA
B	02/17/2021 - 03/31/2022	TRUIST INVESTMENT SERVICES, INC.	CRD# 17499	ALEXANDRIA, VA
B	08/24/2016 - 02/17/2021	BB&T SECURITIES, LLC	CRD# 142785	RICHMOND, VA
IA	08/24/2016 - 02/17/2021	BB&T SECURITIES, LLC	CRD# 142785	RICHMOND, VA
B	08/19/2009 - 08/05/2016	MORGAN STANLEY	CRD# 149777	ALEXANDRIA, VA
IA	08/19/2009 - 08/05/2016	MORGAN STANLEY	CRD# 149777	ALEXANDRIA, VA
B	05/20/2009 - 07/09/2009	AXA ADVISORS, LLC	CRD# 6627	LANSDOWNE, VA
IA	05/20/2009 - 07/09/2009	AXA ADVISORS, LLC	CRD# 6627	LANSDOWNE, VA
B	12/04/2008 - 06/16/2009	ING FINANCIAL PARTNERS, INC.	CRD# 2882	LANSDOWNE, VA

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
08/2024 - Present	United Advisors Group	Investment Advisor Representative	Y	Alexandria, VA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
05/2024 - 08/2024	LPL Financial LLC	Registered Representative	Y	Alexandria, VA, United States
03/2022 - 05/2024	Momentum Independent Network	Financial Advisor	Y	Dallas, TX, United States
02/2021 - 02/2022	TRUIST ADVISORY SERVICES, INC.	Mass Transfer	Y	ALEXANDRIA, VA, United States
02/2021 - 02/2022	TRUIST INVESTMENT SERVICES, INC.	Mass Transfer	Y	ALEXANDRIA, VA, United States
08/2016 - 02/2021	BB&T SECURITIES	FINANCIAL ADVISOR	Y	ALEXANDRIA, VA, United States
01/2015 - 08/2016	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
08/2009 - 08/2016	MORGAN STANLEY SMITH BARNEY	FINANCIAL ADVISOR	Y	ALEXANDRIA, VA, 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
Regulatory Event	3
Customer Dispute	2
Termination	2

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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	08/08/2025
Docket/Case Number:	2024083025801
Employing firm when activity occurred which led to the regulatory action:	BB&T Securities; Truist Investment Services; Momentum Independent Network Inc.; and LPL Financial LLC.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Joseph consented to the sanctions and to the entry of findings that he willfully failed to disclose a consent order issued by the Maryland Securities Commissioner of the Maryland Securities Division on several Forms U4 filed with FINRA. The findings stated that the Securities Commissioner of Maryland issued the Consent Order against Joseph, finding that he had engaged in dishonest and unethical practices by, among other things, effecting discretionary transactions in customer accounts without written authorization and mismarking order tickets. Joseph had notice of the Consent Order when it was issued. However, he did not timely amend his Form U4 to disclose the Consent Order when he was registered at his member firm, nor did he disclose the Consent Order on Forms U4 filed through three subsequent firms he was registered with.
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:	08/08/2025
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: The settlement includes a finding that Joseph willfully failed to disclose a material fact on a Form U4, and that under section 3(a)(39)(f) of the Securities Exchange Act of 1934 and Article III, Section 4 of the FINRA By-Laws, this omission makes him subject to a statutory disqualification with respect to association with a member.
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

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Six Months
Start Date:	08/18/2025
End Date:	02/17/2026

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$5,000.00
Portion Levied against individual:	$5,000.00
Payment Plan:	Deferred
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	

Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	Maryland
Sanction(s) Sought:	Revocation
Date Initiated:	10/10/2019
Docket/Case Number:	20190240
URL for Regulatory Action:	

Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	No Product
Allegations:	Respondent violated section 11-301(2) and (3) of the Act by, among other things, effecting discretionary transactions in the accounts of customers without obtaining prior written authorization from the customers and without the approval of his firm and mismarking order tickets. Respondent willfully violated or failed to comply with section 11-301(2) and (3) of the Act, and grounds exist under section 11-412(a)(2) of the Act to revoke Respondent's agent registration. Respondent's registration as a general securities representative with FINRA was suspended, and grounds exist under section 11-412(a)(6) of the Act to revoke Respondent's agent registration. Respondent engaged in dishonest and unethical practices by, among other things, effecting discretionary transactions in the accounts of customers without obtaining prior written authorization from the customers and without the approval of his firm and mismarking order tickets, and grounds exist under section 11-412(a)(7) of the Act to revoke Respondent's agent registration.
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	11/21/2019
Sanctions Ordered:	Suspension Other: For a period of 3 years from date of Consent Order, certain conditions including, but not limited to the following, were placed on Respondent's registration in Maryland: Respondent shall not maintain discretionary accounts; Respondent shall not serve in a supervisory capacity; Respondent shall only serve his existing Maryland clients except Respondent may open new accounts for related family members residing in same household as existing Maryland customers.
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Agent registration
Duration:	43 days
Start Date:	11/04/2019
End Date:	12/16/2019

Reporting Source:	Individual
Regulatory Action Initiated By:	Maryland Securities Division
Sanction(s) Sought:	Cease and Desist Suspension
Date Initiated:	11/21/2019
Docket/Case Number:	2019-0240

Employing firm when activity occurred which led to the regulatory action:	BB&T Securities LLC
Product Type:	No Product
Allegations:	Representative effected discretionary transactions in customers' accounts without prior customer or firm approval. Representative also mismarked order tickets in violation of section 11-301 (2) and (3) of the Maryland Securities Act.
Current Status:	Final
Resolution:	Order
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	11/21/2019
Sanctions Ordered:	Cease and Desist Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	42 DAYS
Start Date:	11/04/2019
End Date:	12/16/2019

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	10/10/2019
Docket/Case Number:	2016050914401
Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, Joseph consented to the sanctions and to the entry of findings that he exercised discretion in accounts maintained by separate customers without having written authorization from those customers and having never requested or obtained approval from his member firm. The findings stated that Joseph mismarked order tickets for trades as unsolicited when, in fact, he had solicited the transactions by bringing the security to the customer's attention. As a result, Joseph caused his firm to maintain inaccurate books and

	records.
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:	10/10/2019
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	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	30 business days
Start Date:	11/04/2019
End Date:	12/16/2019
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	10/22/2019
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	In determining the appropriate sanction in the matter, FINRA considered, among other factors, prior action taken by state securities regulators related to the foregoing conduct. Fines paid in full on October 22, 2019.

Reporting Source:	Individual
Regulatory Action Initiated By:	Financial Industry Regulatory Authority
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	10/10/2019
Docket/Case Number:	2016050914401

Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	Other: Unspecified Securities
Allegations:	Without admitting or denying the findings, Joseph consented to the sanctions and to the entry of findings that, while employed at another member firm and prior to joining BB&T Securities, he exercised discretionary trading authority in accounts of customers who gave him verbal, rather than written authorization to exercise discretion and did not obtain prior approval from the member firm to service the accounts on a discretionary basis. The findings also stated that Joseph mismarked order tickets as "unsolicited" when, in fact, the orders were solicited, thereby causing the firm to maintain inaccurate books and records.
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:	10/10/2019
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	30 Business days
Start Date:	11/04/2019
End Date:	12/16/2019
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00
Payment Plan:	
Is Payment Plan Current:	No
Date Paid by individual:	10/18/2019
Was any portion of penalty waived?	No
Amount Waived:	

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:	Firm
Employing firm when activities occurred which led to the complaint:	TRUIST INVESTMENT SERVICES, INC.
Allegations:	Client alleges that they lost a significant amount since the start of 2021 due to unauthorized trades placed in their managed account.
Product Type:	Other: Managed Account
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages determined to be over $5,000.00.
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 #:	23-00956
Filing date of arbitration/CFTC reparation or civil litigation:	04/13/2023

Customer Complaint Information

Date Complaint Received:	04/13/2023
Complaint Pending?	No
Status:	Settled
Status Date:	04/23/2024
Settlement Amount:	$90,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	TRUIST INVESTMENT SERVICES, INC.
Allegations:	Client alleges losses of over $250,000 in January of 2022 due to unauthorized

	trades, unsuitable recommendations, misrepresentation, failure to supervise by Truist, breach of fiduciary duty and violation of Virginia securities laws with respect to an account held by the claimants at representative's previous firm.
Product Type:	Other: Managed Account
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Statement of Claim states that claimants will provide the panel with detailed damage calculations pursuant to the securities act. No specific compensatory damages listed outside of a claim of "over $250,000 in losses". Claimants request compensatory damages and punitive damages plus pre-judgment interest, attorney's fees and costs, filing and forum fees and such other and further relief which the panel deems just and proper under the circumstances.
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 #:	23-00956
Filing date of arbitration/CFTC reparation or civil litigation:	04/13/2023

Customer Complaint Information

Date Complaint Received:	05/11/2023
Complaint Pending?	No
Status:	Settled
Status Date:	04/23/2024
Settlement Amount:	$90,000.00
Individual Contribution Amount:	$0.00
Broker Statement	While certain allegations contained within the Statement of Claim involve the representative, Truist Investment Services, Inc. is named as the sole respondent. The representative vehemently denies all allegations and is not specifically named as a respondent in the matter.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MSSB
Allegations:	Client verbally alleged unauthorized trading, inter alia, with respect to the activity in account- February 2015 to July 2016.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$140,000.00
Is this an oral complaint?	Yes

Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/08/2016
Complaint Pending?	No
Status:	Settled
Status Date:	09/08/2016
Settlement Amount:	$70,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Morgan Stanley Smith Barney
Allegations:	Client verbally alleged unauthorized trading, inter alia, with respect to the activity in account- February 2015 to July 2016.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$140,000.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/08/2016
Complaint Pending?	No
Status:	Settled
Status Date:	09/08/2016
Settlement Amount:	$70,000.00
Individual Contribution Amount:	$0.00
Broker Statement	Comments by registered representative - I was in regular communication with the client, an economist. She also received monthly statements. At no time did she complain about any improper activity in her account. I understand that as of August 2016, client had not incurred any losses in her account.

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 2

Reporting Source:	Firm
Firm Name:	Truist Investment Services, Inc.
Termination Type:	Voluntary Resignation
Termination Date:	03/01/2022
Allegations:	Mr. Joseph misrepresented details surrounding his usage of loan proceeds from his personal securities-backed line of credit as well as details related to compensation for an outside business activity which was approved under the condition he would not be compensated.
Product Type:	Banking Products (other than CDs)

Reporting Source:	Individual
Firm Name:	Truist Investment Services, Inc.
Termination Type:	Voluntary Resignation
Termination Date:	03/01/2022
Allegations:	Mr. Joseph misrepresented details surrounding his usage of loan proceeds from his personal securities-backed line of credit as well as details related to compensation for an outside business activity which was approved under the condition he would not be compensated.
Product Type:	Banking Products (other than CDs)

Disclosure 2 of 2

Reporting Source:	Firm
Firm Name:	Morgan Stanley Wealth Management
Termination Type:	Discharged
Termination Date:	08/02/2016
Allegations:	Allegations relating to exercise of discretion in certain client accounts, and accuracy of marking certain trades as unsolicited
Product Type:	Equity Listed (Common & Preferred Stock)

Reporting Source:	Individual
Firm Name:	MORGAN STANLEY WEALTH MANAGEMENT
Termination Type:	Discharged
Termination Date:	08/02/2016
Allegations:	ALLEGATIONS RELATING TO EXERCISE OF DISCRETION IN CERTAIN CLIENT ACCOUNTS, AND ACCURACY OF MAKING CERTAIN TRADES AS

	UNSOLICITED
Product Type:	Equity Listed (Common & Preferred Stock)
Broker Statement	This is the same matter as disclosed on 14E(2)&(4)

End of Report

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