



## IAPD Report

# Michael Tanney

CRD# 5797423

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6 - 7
Disclosure Information	8



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

### Michael Tanney (CRD# 5797423)

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 **12/16/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	CHARLES SCHWAB & CO., INC.	CRD# 5393	07/25/2024
<b>IA</b>	SCHWAB WEALTH ADVISORY, INC.	CRD# 159035	12/15/2025

### QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **22** 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>IA</b>	CHARLES SCHWAB & CO., INC.	5393	SAN FRANCISCO, CA	07/25/2024 - 12/16/2025
<b>IA</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	WHITE PLAINS, NY	08/16/2013 - 01/10/2024
<b>B</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	WHITE PLAINS, NY	07/12/2013 - 01/10/2024

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
Termination	1



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **22** jurisdiction(s) and 2 SRO(s) through his or her employer(s).

#### Employment 1 of 2

Firm Name: **Schwab Wealth Advisory, Inc.**  
Main Address: 425 Market Street  
17th Floor  
San Francisco, CA 94105  
Firm ID#: 159035

Regulator	Registration	Status	Date
IA New York	Investment Adviser Representative	Approved	12/15/2025
IA Texas	Investment Adviser Representative	Restricted Approval	12/16/2025

#### Branch Office Locations

**Schwab Wealth Advisory, Inc.**  
Mamaroneck, NY

#### Employment 2 of 2

Firm Name: **Charles Schwab & Co., Inc.**  
Main Address: 425 Market Street  
17th Floor  
San Francisco, CA 94105  
Firm ID#: 5393

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	07/25/2024
B FINRA	General Securities Sales Supervisor	Approved	07/25/2024
B Nasdaq Stock Market	General Securities Representative	Approved	07/25/2024
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	07/25/2024
B Alabama	Agent	Approved	08/07/2024



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Connecticut	Agent	Approved	08/06/2024
<b>B</b> Delaware	Agent	Approved	08/20/2024
<b>B</b> District of Columbia	Agent	Approved	08/19/2024
<b>B</b> Florida	Agent	Approved	09/13/2024
<b>B</b> Georgia	Agent	Approved	08/08/2024
<b>B</b> Kentucky	Agent	Approved	08/08/2024
<b>B</b> Maine	Agent	Approved	08/06/2024
<b>B</b> Maryland	Agent	Approved	11/14/2024
<b>B</b> Massachusetts	Agent	Approved	09/16/2024
<b>B</b> Michigan	Agent	Approved	08/12/2024
<b>B</b> New Hampshire	Agent	Approved	08/12/2024
<b>B</b> New Jersey	Agent	Approved	08/28/2024
<b>B</b> New York	Agent	Approved	07/26/2024
<b>B</b> North Carolina	Agent	Approved	08/08/2024
<b>B</b> Pennsylvania	Agent	Approved	08/07/2024
<b>B</b> Rhode Island	Agent	Approved	08/07/2024
<b>B</b> South Carolina	Agent	Approved	08/12/2024
<b>B</b> Tennessee	Agent	Approved	08/07/2024
<b>B</b> Texas	Agent	Approved	08/10/2024



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Vermont	Agent	Approved	09/05/2024
<b>B</b> Virginia	Agent	Approved	08/07/2024

### Branch Office Locations

**CHARLES SCHWAB & CO., INC.**  
Mamaroneck, NY





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



#### Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	12/30/2016
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	10/15/2016

#### General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	07/13/2012

#### State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	08/15/2013
 Uniform Securities Agent State Law Examination (S63)	Series 63	08/03/2012

### 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	07/25/2024 - 12/16/2025	CHARLES SCHWAB & CO., INC.	CRD# 5393	SAN FRANCISCO, CA
IA	08/16/2013 - 01/10/2024	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	WHITE PLAINS, NY
B	07/12/2013 - 01/10/2024	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	WHITE PLAINS, NY
B	07/16/2012 - 07/23/2013	AXA ADVISORS, LLC	CRD# 6627	NEW YORK, NY

### 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
12/2025 - Present	Schwab Wealth Advisory, Inc	Investment Advisor	Y	Mamaroneck, NY, United States
07/2024 - Present	Charles Schwab & Co., Inc.	Registered Representative	Y	Mamaroneck, NY, United States
01/2024 - 07/2024	Unemployed	Unemployed	N	Mamaroneck, NY, United States
06/2013 - 01/2024	BANK OF AMERICA, N.A.	ASSISTANT VICE PRESIDENT; FINANCIAL SOLUTIONS ADVISOR	Y	MAMORONECK, NY, United States
06/2013 - 01/2024	Bank of America Merrill Lynch	Financial Advisor, Financial Solutions Advisor, Consumer Market Leader, Market Leader, Performance Manager, Division Manager	Y	White Plains, NY, United States
06/2013 - 01/2024	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	ASSISTANT VICE PRESIDENT; FINANCIAL SOLUTIONS ADVISOR	Y	MAMORONECK, NY, 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.

1) Michael Tanney|Investment Related: No|110 Theodore Fremd Avenue, #A4, Rye, NY, 10580, United States|Real Estate (Non-Agent/Broker)|Owner|8/19/2015|Less than 20 hour/month - 0 during trading hours|Rent out purchased condo, and receive monthly rental income. Takes 1-3 hours of work per month, which would occur outside business hours, and would not interfere with work.



## 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
Termination	1

### Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

#### Disclosure 1 of 1

**Reporting Source:** Firm

**Firm Name:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Termination Type:** Permitted to Resign

**Termination Date:** 01/08/2024

**Allegations:** Failure to adhere to Firm standards related to the management of Associates' sales goals.

**Product Type:** No Product

**Reporting Source:** Individual

**Firm Name:** Bank of America Merrill Lynch

**Termination Type:** Permitted to Resign

**Termination Date:** 01/08/2024

**Allegations:** Failure to adhere to Firm standards related to the management of Associates' sales goals

**Product Type:** No Product

**Broker Statement**

-Began working with Bank of America Merrill Lynch in August of 2013 as a Merrill Lynch Financial Advisor

-During the duration of my nearly 12 Year Career at the Firm, I have received: 5 Promotions, 2 Pinnacle Awards, 2 Valiant Awards, and countless additional recognition for top performer status as both Leader and Advisor, as a result of consistently going above and beyond job requirements

-Was recently the youngest Division Manager across the Enterprise, leading 14



Team Leads across the Country, and 150+ Financial Solutions Advisors - very successfully helping take a Team of great opportunity to one of great strength across all that we accomplished, implementing the Enterprise Strategy of growing, training, retaining, and recruiting top Advisors and Leader onto my Team

-Unfortunately, the Bank of America Executive Leadership continue to place sales pressure on the Executive Leadership Team, but want their Leaders to mask how they message their Teams; however, they are holding them accountable to ensuring strong participation across my Advisors when it comes to certain products and solutions. Regardless, I always ran my business in a very Client-centric Manner, through strong routines, charisma, followership, and buy-in from the Team

-About 6-month ago, two things occurred simultaneously:

-My Manager offered me a promotion to a Region Executive Position, managing 10+ Market Leaders and 200+ Financial Advisors through the Bank of America Field Financial Center Locations out of Washington, DC, Maryland, and Virginia which I needed to turn-down due to having care for my Mother, otherwise I would have taken the role. It was very interesting to be receiving the offer for a promotion, while the following occurred:

-I was contacted by the Bank of America Legal Team, in which they conducted a thorough interview, asking specific questions about my routines. As a result of the interview, the representative mentioned: it's clear that I am extremely passionate about what I do, articulate myself very well, am a tremendous asset to the Firm, and that he does not see any issues, but if there are any next steps, my manager will contact me.

As you can see, the terminology utilized on my U5 states, "Permitted to Resign," based on an allegation of "Failure to adhere to Firm standards related to the management of Associates' sales goals." When the final phone conversation occurred, I asked for evidence of the accusation around not adhering to Firm Guidelines around Sales Goals, in which they were not able to provide. I shared that unfortunately I did not receive support from the Enterprise to correct anything that they deemed incorrect, which was consistently the case.

I want to assert that I never placed any sales pressure on any Associates, but rather: set expectations, built upon the proficiency of my Associates, and held them accountable to strong routines that would drive very strong Client-centric results. This entire scenario is the result of 1-2 Leaders not wanting to put the work in to achieve top-level results, which is not what I'm looking to accomplish throughout my career. Until my last day in role, I continued to give my entire heart to the Enterprise for nearly a dozen years, and have continued to maintain #1 position most of career, which is exactly what I plan on doing at Charles Schwab.



## End of Report

This page is intentionally left blank.