User Guidance

www.adviserinfo.sec.gov

IAPD Report

MIRCEA CORCHES

CRD# 6295422

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

MIRCEA CORCHES (CRD# 6295422)

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 **08/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	J.P. MORGAN SECURITIES LLC	CRD# 79	05/14/2018
IA	J.P. MORGAN SECURITIES LLC	CRD# 79	05/14/2018

QUALIFICATIONS

This representative is currently registered in **28** SRO(s) and **12** 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
IA	ALLSTATE FINANCIAL ADVISORS, LLC	109524	Brighton, MI	12/05/2016 - 04/24/2018
B	ALLSTATE FINANCIAL SERVICES, LLC	18272	Brighton, MI	11/23/2016 - 04/24/2018
IA	PRUDENTIAL FINANCIAL PLANNING SERVICES	5685	CORAL GABLES, FL	06/16/2015 - 11/22/2016

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	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 **12** jurisdiction(s) and 28 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **J.P. MORGAN SECURITIES LLC**

Main Address: 270 PARK AVENUE
NEW YORK, NY 10017

Firm ID#: 79

	Regulator	Registration	Status	Date
B	24X National Exchange LLC	General Securities Representative	Approved	10/31/2025
B	BOX Exchange LLC	General Securities Representative	Approved	05/14/2018
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	07/25/2019
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	07/25/2019
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	05/14/2018
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	07/25/2019
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	07/25/2019
B	Cboe Exchange, Inc.	General Securities Representative	Approved	05/14/2018
B	FINRA	General Securities Representative	Approved	05/14/2018
B	FINRA	Invest. Co and Variable Contracts	Approved	07/25/2019
B	Investors' Exchange LLC	General Securities Representative	Approved	05/14/2018
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	04/27/2020
B	MEMX LLC	General Securities Representative	Approved	02/16/2021

Qualifications

	Regulator	Registration	Status	Date
B	MIAX Emerald, LLC	General Securities Representative	Approved	03/20/2019
B	MIAX PEARL, LLC	General Securities Representative	Approved	07/25/2019
B	MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B	Miami International Securities Exchange, LLC	General Securities Representative	Approved	07/25/2019
B	NYSE American LLC	General Securities Representative	Approved	05/14/2018
B	NYSE Arca, Inc.	General Securities Representative	Approved	05/14/2018
B	NYSE National, Inc.	General Securities Representative	Approved	07/25/2019
B	NYSE Texas, Inc.	General Securities Representative	Approved	05/14/2018
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	05/14/2018
B	Nasdaq ISE, LLC	General Securities Representative	Approved	05/14/2018
B	Nasdaq MRX, LLC	General Securities Representative	Approved	05/14/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	05/14/2018
B	Nasdaq Stock Market	General Securities Representative	Approved	05/14/2018
B	Nasdaq Texas, LLC	General Securities Representative	Approved	05/14/2018
B	New York Stock Exchange	General Securities Representative	Approved	05/14/2018
B	Texas Stock Exchange LLC	General Securities Representative	Approved	07/02/2026
B	Colorado	Agent	Approved	05/09/2024
B	Florida	Agent	Approved	01/04/2023

Qualifications

	Regulator	Registration	Status	Date
B	Georgia	Agent	Approved	05/20/2025
B	Hawaii	Agent	Approved	03/04/2024
B	Illinois	Agent	Approved	01/31/2025
B	Indiana	Agent	Approved	02/17/2025
B	Michigan	Agent	Approved	05/14/2018
IA	Michigan	Investment Adviser Representative	Approved	05/14/2018
B	New York	Agent	Approved	12/05/2024
B	North Carolina	Agent	Approved	02/07/2023
B	Ohio	Agent	Approved	02/23/2023
B	Texas	Agent	Approved	03/18/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	03/21/2022
B	Virginia	Agent	Approved	08/28/2025

Branch Office Locations

J.P. MORGAN SECURITIES LLC
51967 10 MILE RD
SOUTH LYON, MI 48178

J.P. MORGAN SECURITIES LLC
42901 W. SEVEN MILE
NORTHVILLE, MI 48167

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	General Securities Representative Examination (S7)	Series 7	11/11/2015
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/28/2014

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/19/2017
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/04/2015

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
IA	12/05/2016 - 04/24/2018	ALLSTATE FINANCIAL ADVISORS, LLC	CRD# 109524	Brighton, MI
B	11/23/2016 - 04/24/2018	ALLSTATE FINANCIAL SERVICES, LLC	CRD# 18272	Brighton, MI
IA	06/16/2015 - 11/22/2016	PRUDENTIAL FINANCIAL PLANNING SERVICES	CRD# 5685	CORAL GABLES, FL
B	02/28/2014 - 11/22/2016	PRUCO SECURITIES, LLC.	CRD# 5685	CORAL GABLES, FL

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
05/2018 - Present	J.P. MORGAN SECURITIES LLC	REGISTERED REPRESENTATIVE	Y	PLYMOUTH, MI, United States
05/2018 - Present	JPMORGAN CHASE BANK, N.A.	WORKFORCE MEMBER	Y	PLYMOUTH, MI, United States
10/2017 - 04/2018	ALLSTATE FINANCIAL ADVISORS, LLC	AGENT	Y	BRIGHTON, MI, United States
10/2017 - 04/2018	ALLSTATE FINANCIAL SERVICES, LLC	PERSONAL FINANCIAL REPRESENTATIVE	Y	BRIGHTON, MI, United States
11/2016 - 10/2017	ALLSTATE FINANCIAL ADVISORS, LLC	AGENT	Y	MIAMI, FL, United States
11/2016 - 10/2017	ALLSTATE FINANCIAL SERVICES, LLC	PERSONAL FINANCIAL REPRESENTATIVE	Y	MIAMI, FL, United States
01/2014 - 11/2016	PRUCO SECURITIES LLC	REGISTERED REPRESENTATIVE	Y	CORAL GABLES, FL, United States
01/2014 - 11/2016	THE PRUDENTIAL INSURANCE CO. OF AMERICA/PRUDENTIAL ADVISORS	FINANCIAL PROFESSIONAL	Y	CORAL GABLES, FL, 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	1

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

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Customer alleges misrepresentation regarding managed account investment. Activity dates 3.4.22 - 3.4.22.
Product Type:	Other: Managed Accounts
Alleged Damages:	$42,798.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/03/2023
Complaint Pending?	No
Status:	Denied
Status Date:	03/22/2023
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	The customer first met with me looking for growth opportunities. He was an

experienced investor but had been out of the market for some time due to losses he had accrued during 2007-2008. He recently decided to get back into the market after sitting out a long bull market and wanted to capture more opportunity for growth. Account notes taken at the time of account opening reference my conversation with the client regarding the higher volatility of growth accounts, the lack of FDIC insurance, that investment accounts are not a bank product, and that investments may lose value. He absolutely understood this and is evidenced by his conversation regarding his experience in 2007-08. The claim that I promised the client an 11% return is absolutely false. When we met I went over JPM's client-approved long-term capital market assumptions and then I carefully presented a proposal to the customer which we discussed in detail. Per the proposal presented, the average historical performance for the initial proposal strategy since 2008 showed an average rate-of-return of 11% (net of fees). The historical rate-of-return shown per the proposal was never presented as any type of guarantee but was clearly, and strictly presented only as the historical performance. The claim made regarding the amount of market loss was also untrue. Again, no claim of guaranteed performance was ever promised or inferred, and the client was warned that investments can lose value as noted in the account notes. The investments were made in March - April, 2022. Although 2022 market conditions did negatively impact the overall portfolio, the client's portfolio actually outperformed the relative indices correlated to his holdings. At the time of the complaint, the client's actual portfolio reflected a money-weighted rate-of-return of -6.6%. The overall market rate-of-return for the indices reflected by the account holdings for the same period was -5.7% (S&P), -15.0% (Russell 1000 Growth) and -9.6% (Bloomberg U.S. Aggregate Total Return) which was more negative overall. This client took his personal frustration of his choice of investment timing for a second time in a down market out on me with his inaccurate and unfair reply to a JPMS Marketing email. Although poor market investment timing is always difficult, it is no excuse to be untruthful. To be clear, there was no misrepresentation whatsoever made on my part with this client's investment presentation.

End of Report

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