



IAPD Report

GARETH CABILI CALUDUCAN

CRD# 6470221

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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

GARETH CABILI CALUDUCAN (CRD# 6470221)

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 **10/13/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	W&S BROKERAGE SERVICES, INC.	CRD# 8099	05/20/2016
IA	W&S BROKERAGE SERVICES, INC.	CRD# 8099	04/24/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	THE HUNTINGTON INVESTMENT COMPANY	16986	MENTOR, OH	05/05/2015 - 04/11/2016

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	2
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 **9** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **W&S BROKERAGE SERVICES, INC.**

Main Address: 400 BROADWAY
CINCINNATI, OH 45202

Firm ID#: 8099

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	05/20/2016
B	California	Agent	Approved	01/02/2025
B	Colorado	Agent	Approved	08/15/2019
B	Florida	Agent	Approved	05/18/2020
B	Kansas	Agent	Approved	11/28/2023
B	New Jersey	Agent	Approved	10/31/2024
IA	New Jersey	Investment Adviser Representative	Approved	10/31/2024
B	Ohio	Agent	Approved	05/20/2016
IA	Ohio	Investment Adviser Representative	Approved	04/24/2024
B	Pennsylvania	Agent	Approved	11/21/2023
B	South Carolina	Agent	Approved	09/24/2025
B	Texas	Agent	Approved	11/17/2023

Branch Office Locations



Qualifications

W&S BROKERAGE SERVICES, INC.

4230 State Route 306
Suite 300
Willoughby, OH 44094

W&S BROKERAGE SERVICES, INC.

6100 OAK TREE BLVD
SUITE 390
INDEPENDENCE, OH 44131



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/05/2015

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	04/23/2024
B Uniform Securities Agent State Law Examination (S63)	Series 63	11/13/2023



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
B	05/05/2015 - 04/11/2016	THE HUNTINGTON INVESTMENT COMPANY	CRD# 16986	MENTOR, OH

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
05/2016 - Present	W&S BROKERAGE SERVICES	REG REP	Y	CINCINNATI, OH, United States
03/2016 - Present	WESTERN SOUTHERN LIFE	SALES AGENT	Y	WILLOUGHBY, OH, United States
06/2015 - 03/2016	THE HUNTINGTON INVESTMENT COMPANY	REGISTERED REPRESENTATIVE	Y	MENTOR, OH, United States
06/2015 - 03/2016	THE HUNTINGTON NATIONAL BANK	BRANCH MANAGER	N	MENTOR, OH, 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.

WESTERN SOUTHERN LIFE- NO- WILLOUGHBY, OH- FULL TIME SALES AGENT/// THE ROUNDTABLE BUILDING, LLC- REAL ESTATE/RENTAL INCOME- PARTNER-N/A-LLC/// Team IBB- No address- Community Outreach and Involvement- No- No compensation- Helps the community through volunteering/// All CHOICES MATTER, 305 WOODSTOCK RD EASTLAKE OH 44095, CAREER MENTORSHIP IN LOCAL SCHOOLS, NO, BOARD MEMBER, 12-6-2017, 1 HOUR PER MONTH, 0, NO COMPENSATION, VOLUNTEER/// EMERGING LEADERS OF UNITED WAY LAKE COUNTY; NOT INVESTMENT RELATED; MENTOR, OH; CATALYST FOR CHANGE THROUGH LEADERSHIP, ADVOCACY, KNOWLEDGE AND EDUCATION TO FACILITATE TOMORROW'S LEADERS; CABINET MEMBER; APPROX ONE HOUR PER MONTH WITH NONE DURING TRADING HOURS; PROMOTE AND VOLUNTEER FOR EVENTS, ENSURE PROGRAMS AND EVENTS ALIGN WITH OUR MISSION/// ECG ENTERTAINMENT LLC, CO-OWNER, PROFESSIONAL WRESTLING TRAINING SCHOOL, ASSIST WITH THE DEVELOPMENT OF THE BUSINESS, 12 HRS PER MONTH, POTENTIAL OWNERSHIP DRAW IN THE FUTURE (DBAS - EXODUS PRO WRESTLING, CYN CO-OPERATIVE, THREE PRINTS)///EXODUS PRO APPAREL, CO-OWNER, NOVEMBER 2023, NOT SECURITIES RELATED, OWNERSHIP DRAW///



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	2
Termination	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 2

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: W&S BROKERAGE SERVICES, INC.

Allegations: In the Spring of 2024, customers met with representative Gary Caluducan to discuss their financial needs and goals. At the meeting Mr. Caluducan presented an opportunity to have the customers funds managed by Fort Washington Investment Advisors as part of the firm's advisory program. Gary outlined the advantages and disadvantages, including the fees involved, with the transfer of funds from mutual funds to an advisory account, but he failed to consider the tax implications involved with selling mutual funds and transferring the assets to an advisory account. The customers discovered the tax issue when they filed their 2024 taxes and indicated that they would not have agreed to move the assets to the advisory account if they knew the tax implications involved.

Product Type: Mutual Fund

Alleged Damages: \$54,354.00

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: 04/07/2025



Complaint Pending?	No
Status:	Settled
Status Date:	07/14/2025
Settlement Amount:	\$40,000.00
Individual Contribution Amount:	\$250.00
Broker Statement	<p>I have worked with this client(s) successfully for over 9 years. As their needs have evolved, they were looking for a more actively managed solution for their qualified and non-qualified mutual fund accounts. During our discussions, we spoke about the fact that liquidating the mutual fund positions in their non-qualified accounts could result in capital gains and corresponding tax implications. However, I did not go into depth about the estimated dollar amount of the potential tax impact. Additionally, while I had introduced the [REDACTED] to their accountant some time ago, I did not specifically recommend that they consult with him prior to executing this transaction. We actively communicated and worked together through this situation. As of July 14, 2025 the situation has been resolved.</p>

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	W&S Brokerage Services, Inc
Allegations:	<p>Customer alleges that she was put into an unsuitable investment (Equity Indexed Annuity) recommended by the representative in January 2018. She indicates that the money was moved from mutual funds into the annuity and that she lost out on market appreciation over the years that the mutual funds would have provided. She indicated that this money was earmarked for her children's education and that she was unaware of the 7 year surrender period.</p>
Product Type:	Annuity-Fixed
Alleged Damages:	\$22,600.00
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:	12/02/2024
Complaint Pending?	No
Status:	Denied
Status Date:	03/19/2025
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	<p>I began working with [REDACTED] in March 2016, when her previous Representative retired. In January 2018, [REDACTED] and I discussed an Equity Indexed Annuity from a portion of her Touchstone mutual fund account, not the</p>



college education accounts. At the time she was concerned with market fluctuation and the plan was to continue growing these funds but with low risk to her principal. [REDACTED] understood at the time of application that this was an annuity. At the time of application her risk tolerance and investment objective were conservative growth and income with a 10-15 year time horizon. As stated in the original paperwork at the time of application she understood the 7 year contract, the 3 year point to point index crediting period, and she liked the guaranteed minimum account value that is built into the Indextra. After investing in the annuity, she still had ample funds in her checking accounts, savings accounts, and her mutual fund accounts. She also had additional funds in her retirement accounts. The following year and thereafter, [REDACTED] began liquidating various amounts from her mutual fund accounts. Her financial situation began to gradually change over the years where she needed to deviate from the original plan and pull assets from her investment accounts to supplement her and her family's lifestyle.



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: The Huntington Investment Company

Termination Type: Discharged

Termination Date: 03/29/2016

Allegations: The Registered Representative allegedly asked one of his employees to contact realtors they know so that he can grow his new book of business at Western Southern. The Registered Representative claims that he wanted to hold a realtor class that would benefit Huntington too.

Product Type: No Product

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Reporting Source: Individual

Firm Name: HUNTINGTON INVESTMENT COMPANY

Termination Type: Discharged

Termination Date: 03/29/2016

Allegations: The Registered Representative allegedly asked one of his employees to contact realtors they know so that he can grow his new book of business at Western Southern. The Registered Representative claims that he wanted to hold a realtor class that would benefit Huntington too.

Product Type: No Product



End of Report

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