



IAPD Report

Mei Wang Davidson

CRD# 6787550

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

Mei Wang Davidson (CRD# 6787550)

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 **01/20/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	DINOSAUR FINANCIAL GROUP, L.L.C	CRD# 104446	06/12/2025
IA	DCM ADVISORS, LLC	CRD# 126248	06/13/2025

QUALIFICATIONS

This representative is currently registered in **2** 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
IA	SB ADVISORY, LLC	154680	Boston, MA	05/08/2024 - 10/09/2024
B	SAN BLAS SECURITIES LLC	290605	CHICAGO, IL	05/06/2024 - 10/09/2024
IA	MORGAN STANLEY	149777	Wellesley, MA	06/21/2017 - 03/28/2024

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

Employment 1 of 2

Firm Name: **DINOSAUR FINANCIAL GROUP, L.L.C**
Main Address: 33 WHITEHALL ST
1102
NEW YORK, NY 10004
Firm ID#: 104446

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	06/25/2025
B FINRA	Investment Banking Representative	Approved	07/16/2025
B Nasdaq Stock Market	General Securities Representative	Approved	06/12/2025

Branch Office Locations

33 Whitehall Street
#1102
NEW YORK, NY 10004

Employment 2 of 2

Firm Name: **DCM ADVISORS, LLC**
Main Address: 33 WHITEHALL STREET
11TH FLOOR
NEW YORK, NY 10004
Firm ID#: 126248

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Restricted Approval	06/13/2025

Branch Office Locations

DCM ADVISORS, LLC
33 WHITEHALL STREET



Qualifications

11TH FLOOR
NEW YORK, NY 10004



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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Investment Banking Registered Representative Examination (S79TO)	Series 79TO	07/15/2025
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	06/06/2017

State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	06/21/2017
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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	05/08/2024 - 10/09/2024	SB ADVISORY, LLC	CRD# 154680	Boston, MA
B	05/06/2024 - 10/09/2024	SAN BLAS SECURITIES LLC	CRD# 290605	CHICAGO, IL
IA	06/21/2017 - 03/28/2024	MORGAN STANLEY	CRD# 149777	Wellesley, MA
B	06/06/2017 - 03/28/2024	MORGAN STANLEY	CRD# 149777	Wellesley, MA

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
05/2025 - Present	DCM Advisors LLC	SVP Wealth Management Advisor	Y	New York, NY, United States
05/2025 - Present	Dinosaur Financial Group LLC	Registered Representative	Y	New York, NY, United States
11/2024 - 04/2025	unemployed	N/A	N	Newton, MA, United States
05/2024 - 10/2024	San Blas Securites	Managing Director / Head of Asia	Y	Boston, MA, United States
07/2017 - 03/2024	Morgan Stanley Private Bank, National Association	Financial Advisor , Portfolio Manager, Alternative Investment Director	Y	NEW YORK, NY, United States
04/2017 - 03/2024	Morgan Stanley	Financial Advisor, Portfolio Manager, Alternative Investment Director	Y	Wellesley, MA, United States
08/2015 - 01/2017	CRRC MA Corporation	Procurement Manager / DBE Liaison	N	Boston, MA, 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.

Yan Dai; Investment related- No; Belmont, Massachusetts; Maintenance; Management (proprietor, partner, officer, director, employee, trustee, agent); 03/2016



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	1
Termination	1

Regulatory Event

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

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	Massachusetts Securities Division
Sanction(s) Sought:	Other: Conditional Registration
Date Initiated:	09/06/2024
Docket/Case Number:	R-2024-0154
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	San Blas Securities, LLC and SB Advisory, LLC
Product Type:	No Product
Allegations:	Due to recent disclosure incident the Division placed conditions on Davidson's registration as a BD Agent of San Blas Securities, LLC and as an IAR of SB Advisory, LLC in Massachusetts.
Current Status:	Final
Resolution:	Conditional Registration
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	09/06/2024



Sanctions Ordered: Undertaking
Other: For a period of 2 years, San Blas must supervise Davidson on a heightened basis which must, at a minimum, include the following: San Blas Supervisor, Supervisor's successor, or a designee must on quarterly basis: (1) randomly select the greater of ten (10), or ten percent (10%), of Davidson's Massachusetts customer accounts for review; (2) obtain and review a written statement, signed by Davidson, in which Davidson indicates that she has not contacted any customers or clients through unapproved outside communication channels; (3) obtain and review a written statement, signed by Davidson, in which Davidson indicates that she has not conducted any outside business activities and does not have any outside investment accounts; (4) obtain and review copies of all bank statements in Davidson's name or under her control; (5) require Davidson to utilize San Blas approved contact management system to document client contracts, discussions, account changes, and recommendations; (6) require Davidson to receive approval for all social media posts; The compliance department's annual audit must (1) be conducted on-site; (2) a mandatory review of all of Davidson's customer and client accounts by the compliance department; (3) a mandatory review of all of Davidson's customer and client files, including communications, exception reports, and suitability of investment recommendations; (4) An in-person interview with Davidson; and (5) a mandatory review of this Order to ensure compliance with each provision of this Order.

Reporting Source: Individual
Regulatory Action Initiated By: Massachusetts Securities Division
Sanction(s) Sought: Other: Conditional Registration
Date Initiated: 09/06/2024
Docket/Case Number: R-2024-0154
Employing firm when activity occurred which led to the regulatory action: Morgan Stanley
Product Type: No Product
Allegations: Due to recent disclosure incident the Division placed conditions on Davidson's registration as a BD Agent of San Blas Securities, LLC and as an IAR of SB Advisory, LLC in Massachusetts.
Current Status: Final
Resolution: Conditional Registration
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No
Resolution Date: 09/06/2024



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: MSWM
Termination Type: Discharged
Termination Date: 03/01/2024
Allegations: Alleged delay in entering a customer's orders and entering a customer's limit order as a market order.
Product Type: Equity Listed (Common & Preferred Stock)

Reporting Source: Individual
Firm Name: MSWM
Termination Type: Discharged
Termination Date: 03/01/2024
Allegations: Alleged delay in entering a customer's orders and entering a customer's limit order as a market order
Product Type: Equity Listed (Common & Preferred Stock)

Broker Statement
This is referenced to one client's order in Oct. 2023. The client emailed a list of stocks to be sold at significantly higher target prices, in order to monitor the prices systematically, I suggested to place open order (with limited target price hold Good Till Cancel). After talked with client, I assigned this order list to be implemented by one of my assistants, however, the assistant did not do it. I subsequently entered the orders the next day after briefly talked with client. Morgan Stanley couldn't find these phone call records in their system and found one ticket sold at market price. The termination came as surprise, although I had presented evidence regarding at least one of these calls on my MS-issued cell phone when they notified me of the termination. I believe MS system had problem, accordingly, I dispute Morgan Stanley's version of these events.



End of Report

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