



IAPD Report

MATTHEW MACKAY KELLEHER

CRD# 714170

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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

MATTHEW MACKAY KELLEHER (CRD# 714170)

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 **01/12/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	WEDBUSH SECURITIES INC.	CRD# 877	06/21/2019
IA	WEDBUSH SECURITIES INC.	CRD# 877	06/21/2019

QUALIFICATIONS

This representative is currently registered in **23** SRO(s) and **19** 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	UBS FINANCIAL SERVICES INC.	8174	SEATTLE, WA	10/06/2016 - 06/14/2019
B	UBS FINANCIAL SERVICES INC.	8174	SEATTLE, WA	05/30/2014 - 06/14/2019
B	MORGAN STANLEY	149777	SEATTLE, WA	06/01/2009 - 06/24/2014

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



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 **19** jurisdiction(s) and 23 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WEDBUSH SECURITIES INC.**
Main Address: ATTN: COMPLIANCE DEPT.
225 S. LAKE AVE PENTHOUSE
PASADENA, CA 91101
Firm ID#: 877

Regulator	Registration	Status	Date
B BOX Exchange LLC	General Securities Representative	Approved	06/21/2019
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	06/21/2019
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	06/21/2019
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	06/21/2019
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	06/21/2019
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	06/21/2019
B Cboe Exchange, Inc.	General Securities Representative	Approved	06/21/2019
B FINRA	General Securities Representative	Approved	06/21/2019
B Investors' Exchange LLC	General Securities Representative	Approved	06/21/2019
B MIAX PEARL, LLC	General Securities Representative	Approved	06/21/2019
B MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B Miami International Securities Exchange, LLC	General Securities Representative	Approved	06/21/2019
B NYSE American LLC	General Securities Representative	Approved	06/21/2019



Qualifications

Regulator	Registration	Status	Date
B NYSE Arca, Inc.	General Securities Representative	Approved	06/21/2019
B NYSE National, Inc.	General Securities Representative	Approved	06/21/2019
B NYSE Texas, Inc.	General Securities Representative	Approved	06/21/2019
B Nasdaq GEMX, LLC	General Securities Representative	Approved	06/21/2019
B Nasdaq ISE, LLC	General Securities Representative	Approved	06/21/2019
B Nasdaq MRX, LLC	General Securities Representative	Approved	06/21/2019
B Nasdaq PHLX LLC	General Securities Representative	Approved	06/21/2019
B Nasdaq Stock Market	General Securities Representative	Approved	06/21/2019
B Nasdaq Texas, LLC	General Securities Representative	Approved	06/21/2019
B New York Stock Exchange	General Securities Representative	Approved	06/21/2019
B Alaska	Agent	Approved	06/21/2019
B Arizona	Agent	Approved	01/31/2022
B California	Agent	Approved	06/21/2019
B Colorado	Agent	Approved	10/30/2024
B Florida	Agent	Approved	06/21/2019
B Hawaii	Agent	Approved	06/21/2019
B Idaho	Agent	Approved	07/16/2020
B Michigan	Agent	Approved	10/26/2021
B Minnesota	Agent	Approved	08/22/2019



Qualifications

Regulator	Registration	Status	Date
B Montana	Agent	Approved	06/21/2019
B New Mexico	Agent	Approved	03/29/2023
B New York	Agent	Approved	06/21/2019
B North Carolina	Agent	Approved	09/04/2019
B Oregon	Agent	Approved	06/21/2019
B South Dakota	Agent	Approved	06/21/2019
B Texas	Agent	Approved	06/21/2019
B Virginia	Agent	Approved	08/22/2019
B Washington	Agent	Approved	06/21/2019
IA Washington	Investment Adviser Representative	Approved	06/21/2019
B Wyoming	Agent	Approved	01/02/2024

Branch Office Locations

WEDBUSH SECURITIES INC.
TWO UNION SQUARE STE 5050
601 UNION STREET
SEATTLE, WA 98101



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
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	08/16/1980
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	10/06/2016
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Uniform Securities Agent State Law Examination (S63)	Series 63	08/19/1983
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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	10/06/2016 - 06/14/2019	UBS FINANCIAL SERVICES INC.	CRD# 8174	SEATTLE, WA
B	05/30/2014 - 06/14/2019	UBS FINANCIAL SERVICES INC.	CRD# 8174	SEATTLE, WA
B	06/01/2009 - 06/24/2014	MORGAN STANLEY	CRD# 149777	SEATTLE, WA
B	02/20/2004 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	SEATTLE, WA
B	03/19/1999 - 02/26/2004	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	02/22/1994 - 04/01/1999	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	01/19/1990 - 03/03/1994	OPPENHEIMER & CO., INC.	CRD# 630	NEW YORK, NY
B	03/16/1987 - 02/05/1990	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	03/17/1983 - 03/20/1987	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	
B	08/22/1980 - 03/29/1983	HARPER, MCLEAN & COMPANY	CRD# 902	

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
06/2019 - Present	WEDBUSH SECURITIES INC.	MANAGING DIRECTOR	Y	SEATTLE, WA, United States
05/2014 - 06/2019	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	SEATTLE, WA, 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.

(1) HDK INVESTMENTS LLC / INVESTMENT-RELATED / SEATTLE, WA / REAL ESTATE LLC / PARTNER / START 06/2014 / APPROX: 4 HOURS MONTHLY / 1 HOUR PER MONTH DURING BUSINESS HOURS / DUTIES: COMMERCIAL REAL ESTATE OWNER



Registration & Employment History



OTHER BUSINESS ACTIVITIES

(2) JDW PARTNERS / SEATTLE, WA / PARTNERSHIP/ REAL ESTATE / INVESTMENT RELATED/ PARKING LOT / MANAGING PARTNER / START DATE 12/2007 / APPROX: 4 HOURS MONTHLY / 1 HOUR PER MONTH DURING BUSINESS HOURS / DUTIES: OWN A SMALL PARKING LOT (15 SPACES)

(3) JDW NORTH PROPERTIES LTD / SEATTLE, WA / INVESTMENT REALATED / CORPORATION / REAL ESTATE / PARTNER / START DATE 01/2008 / APPROX: 4 HOURS MONTHLY / 1 HOUR PER MONTH DURING BUSINESS HOURS / DUTIES: OWN REAL ESTATE

(4) HELEN VIRGINA / INVESTMENT-RELATED / SEATTLE, WA / REAL ESTATE LLC / PARTNER / START 05/2007 / APPROX 4 HOURS MONTHLY / 1 HOUR PER MONTH DURING BUSINESS HOURS / DUTIES: OWNER FAMILY RELATED HOMES

The University Club / 1004 Boren Ave Seattle,WA 98104 / Other/ Other College Graduates in any field / Social events / Advisor or member of an advisory committee, if the advice given will or may influence the board or other senior management or supervisory board of the organization in question / / member of Finance Committee - 4 meetings per year / Start Date 3/31/2017/Social Club / sigma alpha epsilon / 1500 N Warner Tacoma,WA 98416 / Other/ Education / none / Advisor or member of an advisory committee, if the advice given will or may influence the board or other senior management or supervisory board of the organization in question / / go to Chapter meetings / Start Date 1/1/2017/Fraternity House

(6) PACIFIC TRUST COMPANY-REAL ESTATE INVESTMENT COMPANY-INVESTMENT ADVISORY BOARD MEMBER;;QUARTERLY MEETING;;12 HOURS PER YEAR;;

(7) NAME OF BUSINESS-CLEARSET;NATURE OF BUSINESS-INTERNET START UP;;WASHINGTON;POSITION-INVESTOR;;0 HOUR SPENT DURING TRADING HOURS.

(8) BMM, LLC; Investment related; Seattle, WA; Holding LLC; Managing Member; Start: 06/2025; Approx: 1 hour monthly, none during business hours; Holding LLC for assets.

(9) KSP LLC; Investment Related; Seattle, WA; LLC for Real Estate; Owner / Operator; Start: 11/2025; Approx: 3 hours monthly, none during business hours; Duties: Lessor of Residential Building.



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

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:	State of Washington Dept. of Fin. Inst.	
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: investigative costs	
Date Initiated:	05/23/2022	
Docket/Case Number:	S-19-2770-21-SC01	S-19-2770-24-FO01
URL for Regulatory Action:		
Employing firm when activity occurred which led to the regulatory action:	UBS Financial Services Inc.	
Product Type:	No Product	
Allegations:	dishonest and unethical practices in connection with off-the-books payments to a UBS colleague and related false attestations	
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:	02/14/2024	



Sanctions Ordered: Censure
Civil and Administrative Penalty(ies)/Fine(s)
Other: Investigative costs

Monetary Sanction 1 of 2

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$5,000.00

Portion Levied against individual: \$2,500.00

Payment Plan: N/A

Is Payment Plan Current: Yes

Date Paid by individual: 02/28/2024

Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$12,500.00

Portion Levied against individual: \$10,000.00

Payment Plan: N/A

Is Payment Plan Current: Yes

Date Paid by individual: 02/28/2024

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

S-19-2770-24-FO01 - Matthew Kelleher; Wendi DuBois – Final Order
On February 14, 2024, the Director of the Washington State Department of Financial Institutions (“the Director”) entered a Final Order resolving Statement of Charges and Notice of Intent to Enter Order to Suspend Registrations, Impose Fines, and Charge Costs S-19-2770-21-SC01 (“Statement of Charges”) against Respondents Matthew Kelleher (“Kelleher,” CRD #714170) and Wendi DuBois (“DuBois,” CRD #5240475). In the Final Order, the Director found that Kelleher and DuBois had engaged in dishonest and unethical practices in the securities industry by making off-the-books payments to a colleague at UBS Financial Services Inc. with knowledge that these payments were against firm policy. The Director censured both Kelleher and DuBois and imposed a fine of \$10,000 as to Kelleher and \$2,500 as to DuBois, and investigative costs of \$2,500 as to both Kelleher and DuBois.

In the Statement of Charges, the Securities Division alleges that Kelleher and DuBois engaged in dishonest and unethical practices in the securities industry by making off-the-books payments to a colleague at UBS Financial Services Inc. with knowledge that these payments were against firm policy, and by making false attestations related to these payments on multiple compliance questionnaires. The Statement of Charges gives notice of the Securities Division’s intent to enter



an order to (a) suspend Kelleher's registrations for a period of one year, and to suspend DuBois' registrations for a period of one month; (b) impose fines of \$10,000 as to Kelleher and \$2,500 as to DuBois, and (d) to charge investigative costs of \$5,000 to Kelleher and \$2,500 to DuBois. The Respondents have a right to request a hearing on the Statement of Charges.

Reporting Source:	Individual
Regulatory Action Initiated By:	State of Washington Dept. of Fin. Inst.
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: investigative costs
Date Initiated:	05/23/2022
Docket/Case Number:	S-19-2770-21-SC01
Employing firm when activity occurred which led to the regulatory action:	UBS Financial Services Inc.
Product Type:	No Product
Allegations:	dishonest and unethical practices in connection with off-the-books payments to a UBS colleague and related false attestations
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?	No
Resolution Date:	02/14/2024
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	02/22/2024
Was any portion of penalty waived?	No
Amount Waived:	
Monetary Sanction 2 of 2	



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: Yes

Date Paid by individual: 02/22/2024

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

The Securities Division alleged in the Statement of Charges that Kelleher and DuBois shared compensation in 2015-2017 with a fellow UBS registered representative outside the firm's payroll system. The Division alleged the cash payments were prohibited by UBS policy and therefore a dishonest and unethical practice in the securities industry. The Final Order concluded that the Division established that the payments violated UBS policies and were thus a dishonest or unethical practice. Kelleher was censured, fined \$10,000, and assessed \$5,000 in investigative costs.



End of Report

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