



IAPD Report

DOUGLAS YALE FRANK

CRD# 723283

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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

DOUGLAS YALE FRANK (CRD# 723283)

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 **12/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 11025	03/30/2023
B	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	03/30/2023

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	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	LOS ANGELES, CA	10/23/2009 - 03/31/2023
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	LOS ANGELES, CA	10/23/2009 - 03/31/2023
B	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	LOS ANGELES, CA	07/12/1999 - 10/23/2009

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	3



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: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 11025

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	03/30/2023
B	FINRA	General Securities Principal	Approved	11/28/2023
IA	California	Investment Adviser Representative	Approved	03/30/2023
B	California	Agent	Approved	04/03/2023
B	Florida	Agent	Approved	03/31/2023
B	Massachusetts	Agent	Approved	03/30/2023
B	Nevada	Agent	Approved	04/04/2023
B	New Jersey	Agent	Approved	04/03/2023
B	New York	Agent	Approved	04/05/2023
B	South Dakota	Agent	Approved	04/05/2023
IA	Texas	Investment Adviser Representative	Approved	03/30/2023
B	Texas	Agent	Approved	03/31/2023
B	Washington	Agent	Approved	04/03/2023



Qualifications

Branch Office Locations

WELLS FARGO ADVISORS

200 N WESTLAKE BLVD
SUITE 201 FLOOR 2
WESTLAKE VILLAGE, CA 91362



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 1 principal/supervisory exam, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	11/28/2023

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Foreign Currency Options Examination (S15)	Series 15	08/27/1987
General Securities Representative Examination (S7)	Series 7	02/20/1982
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	02/02/1981

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	09/25/1997
Uniform Securities Agent State Law Examination (S63)	Series 63	12/27/1991

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities



Administrators Association at <http://www.nasaa.org>



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	10/23/2009 - 03/31/2023	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	LOS ANGELES, CA
IA	10/23/2009 - 03/31/2023	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	LOS ANGELES, CA
B	07/12/1999 - 10/23/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	LOS ANGELES, CA
IA	05/12/1998 - 10/23/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	LOS ANGELES, CA
B	05/30/1992 - 07/12/1999	BA INVESTMENT SERVICES, INC.	CRD# 12965	OAKLAND, CA
B	10/23/1991 - 06/30/1992	GNA SECURITIES, INC.	CRD# 10465	GLEN ALLEN, VA
B	12/22/1987 - 06/26/1989	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	
B	03/07/1982 - 01/15/1988	E. F. HUTTON & COMPANY INC	CRD# 235	
B	02/09/1981 - 01/13/1982	IDS LIFE INSURANCE COMPANY	CRD# 6321	
B	02/09/1981 - 01/13/1982	IDS MARKETING CORPORATION	CRD# 6363	
B	02/09/1981 - 01/13/1982	INVESTORS DIVERSIFIED SERVICES, INC.	CRD# 6320	

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
03/2023 - Present	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	Westlake VillagE, CA, United States
06/2011 - 03/2023	Bank of America, N.A.	Wealth Management Advisor	Y	LOS ANGELES, CA, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
10/2009 - 03/2023	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	MANAGING DIRECTOR-WEALTH MANAGEMENT; WEALTH MANAGEMENT ADVISOR	Y	LOS ANGELES, CA, 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.

WAYPOINT PRIVATE WEALTH MANAGEMENT, LLC DBA WAYPOINT PRIVATE WEALTH MANAGEMENT, INVT RELATED, WESTLAKE VILLAGE, CA, 100% OWNERSHIP, START DATE 4/5/2023, 160 HRS PER MONTH, 8 HRS DURING TRADING, FINET PRACTICE.

SHALIMAR, LLC, INVT RELATED, WESTLAKE VILLAGE, CA, 100% OWNERSHIP, START DATE 2007, 3 HRS PER MONTH, 0 HRS DURING TRADING, HOLDS RENTAL PROPERTY.

RIETTE, LLC, INVT RELATED, WESTLAKE VILLAGE, CA, 100% OWNERSHIP, START DATE 1988, 3 HRS PER MONTH, 0 HRS DURING TRADING, HOLDS RENTAL PROPERTY.

RENTAL PROPERTY, INVT RELATED, WESTLAKE VILLAGE, CA, 100% OWNERSHIP WITH SPOUSE, START DATE 1988, 3 HRS PER MONTH, 0 HRS DURING TRADING, OWNER.

RENTAL PROPERTY, INVT RELATED, CEDAR HILLS, UT, 100% OWNERSHIP WITH SPOUSE, START DATE 2007, 3 HRS PER MONTH, 0 HRS DURING TRADING, OWNER.

CALIFORNIA STATE BAR LAW LICENSE; NOT INV. RELATED; SAN FRANCISCO, CA; START DATE 12/13/1994; 0 HOURS PER MONTH. DUTIES: NONE.



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	3

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	Customer alleges failure to follow instructions and misrepresentation in connection with the sale of securities in March 2023.
Product Type:	Other: Debt-Foreign
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages not specified
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-01034
Filing date of arbitration/CFTC reparation or civil litigation:	05/11/2024

Customer Complaint Information



Date Complaint Received: 05/13/2024

Complaint Pending? No

Status: Settled

Status Date: 12/24/2024

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: Customer alleges failure to follow instructions and misrepresentation in connection with the sale of securities in March 2023.

Product Type: Other: Debt-Foreign

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages not specified

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 24-01034

Filing date of arbitration/CFTC reparation or civil litigation: 05/11/2024

Customer Complaint Information

Date Complaint Received: 01/07/2025

Complaint Pending? No

Status: Settled

Status Date: 12/24/2024

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Broker Statement Merrill assigned the subject client who executed no transactions with me nor received financial advice from me. Client owned a distressed Euro bond and asked for a bid on them, which I obtained from the bond desk and provided. Client rejected the bid. I left Merrill weeks later without having any further communication with client. Afterwards, the bond's value fell. Client subsequently filed a claim against Merrill only, alleging that Merrill rejected a sell-order on one half his bond



position at the bid price I had provided for an all-or-none order. Merrill hired outside counsel defending itself and me before eventually making a business decision to settle rather than undertake the cost of defense.

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: The customer alleges unsuitable investment recommendations from October 2021 to June 2022.

Product Type: Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages are not specified

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: 06/22/2022

Complaint Pending? No

Status: Denied

Status Date: 05/03/2024

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: The customer alleges unsuitable investment recommendations from October 2021 to June 2022.

Product Type: Mutual Fund

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Damages are not specified

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: 06/22/2022

Complaint Pending? No

Status: Denied

Status Date: 05/03/2024

Settlement Amount:

Individual Contribution
Amount:

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: BANC OF AMERICA INVESTMENT SERVICES, INC.

Allegations: CLIENT ALLEGES HE WAS SOLICITED FOR MUTUAL FUNDS AND REP
MISREPRESENTED RISKS ASSOCIATED WITH THEM.

Product Type: Mutual Fund(s)

Alleged Damages: \$75,557.00

Customer Complaint Information

Date Complaint Received: 06/28/2002

Complaint Pending? No

Status: Denied

Status Date: 08/08/2002

Settlement Amount:

Individual Contribution
Amount:



End of Report

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