IAPD Report

JOSEPH MICHAEL SULLIVAN

CRD# 723427

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

JOSEPH MICHAEL SULLIVAN (CRD# 723427)

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 **04/25/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	08/28/2015
IA	AMERIPRISE FINANCIAL SERVICES, LLC	CRD# 6363	04/16/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **22** 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	GILFORD SECURITIES INCORPORATED	8076	NEW YORK, NY	08/12/2008 - 09/23/2015
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	01/12/1998 - 08/13/2008
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	03/26/1996 - 08/13/2008

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	7

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

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Address: 901 3RD AVENUE SOUTH
MINNEAPOLIS, MN 55402

Firm ID#: 6363

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	08/28/2015
B	Arizona	Agent	Approved	08/28/2015
B	California	Agent	Approved	08/28/2015
B	Colorado	Agent	Approved	02/27/2018
B	Connecticut	Agent	Approved	09/29/2015
B	Delaware	Agent	Approved	01/12/2017
B	District of Columbia	Agent	Approved	08/28/2015
B	Florida	Agent	Approved	09/21/2015
B	Georgia	Agent	Approved	08/28/2015
B	Louisiana	Agent	Approved	08/28/2015
B	Maryland	Agent	Approved	08/28/2015
B	Massachusetts	Agent	Approved	10/19/2016
B	New Hampshire	Agent	Approved	08/28/2015

Qualifications

	Regulator	Registration	Status	Date
B	New Jersey	Agent	Approved	08/28/2015
B	New Mexico	Agent	Approved	08/28/2015
B	New York	Agent	Approved	08/28/2015
IA	New York	Investment Adviser Representative	Approved	04/16/2021
B	North Carolina	Agent	Approved	01/11/2017
B	Ohio	Agent	Approved	08/03/2021
B	Pennsylvania	Agent	Approved	08/28/2015
B	South Carolina	Agent	Approved	09/02/2020
B	Texas	Agent	Approved	08/28/2015
IA	Texas	Investment Adviser Representative	Restricted Approval	02/28/2025
B	Vermont	Agent	Approved	07/29/2024
B	Virginia	Agent	Approved	08/28/2015

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
530 5TH AVE
10TH FLOOR
NEW YORK, NY 10036

AMERIPRISE FINANCIAL SERVICES, LLC
New York, NY

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
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	03/14/1983
B	General Securities Representative Examination (S7)	Series 7	12/20/1980

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	03/31/1981

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
B	08/12/2008 - 09/23/2015	GILFORD SECURITIES INCORPORATED	CRD# 8076	NEW YORK, NY
IA	01/12/1998 - 08/13/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	03/26/1996 - 08/13/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	07/01/1988 - 04/04/1996	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	07/16/1984 - 07/12/1988	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	12/22/1980 - 07/16/1984	E. F. HUTTON & COMPANY INC	CRD# 235	

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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	New York, NY, United States
08/2015 - 03/2020	Ameriprise Financial Service, LLC	Registered Rep	Y	New York, NY, United States
08/2015 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	New York, NY, 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.

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	7

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 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH PIERCE FENNER & SMITH INC.
Allegations:	THE CLIENT ORALLY ALLEGED UNAUTHORIZED TRADING.
Product Type:	No Product
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	07/24/2008
Complaint Pending?	No
Status:	Settled
Status Date:	03/05/2009
Settlement Amount:	$20,000.00
Individual Contribution Amount:	$0.00
Firm Statement	THE FIRM MADE A BUSINESS DECISION TO SETTLE THIS MATTER.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH PIERCE FENNER & SMITH INC.

Allegations: CLIENT ORALLY ALLEGED UNAUTHORIZED TRADING

Product Type: No Product

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 07/24/2008

Complaint Pending? No

Status: Settled

Status Date: 03/05/2009

Settlement Amount: $20,000.00

Individual Contribution Amount: $0.00

Broker Statement CLIENT HAD A FEE-BASED ACCOUNT. ACCOUNT WAS SWITCHED TO COMMISSION BASIS DUE TO CHANGE IN MERRILL POLICY. SOMETIME AFTER SWITCH, CUSTOMER COMPLAINED ABOUT LOSSES AND AMOUNT OF COMMISSIONS IN A FOLLOW UP PHONE CALL. WHEN CUSTOMER WAS TOLD SHE WOULD NOT BE COMPENSATED FOR LOSSES OR COMISSIONS, SHE THEN ORALLY CLAIMED TRADES WERE UNAUTHORIZED. MERRILL LYNCH SETTLED THE COMPLAINT 7 MONTHS AFTER I RESIGNED AND BEGAN WORKING FOR ANOTHER FIRM. I DENY THE TRADES WERE UNAUTHORIZED.

Disclosure 2 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CLIENT ALLEGES HER ACCOUNT WAS CHURNED IN UNSUITABLE INVESTMENTS.

Product Type: Equity - OTC

Alleged Damages: $0.00

Customer Complaint Information

Date Complaint Received: 11/14/2000

Complaint Pending? No

Status: Settled

Status Date: 02/20/2001

Settlement Amount: $80,000.00

Individual Contribution Amount: $0.00

Disclosure 3 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER ALLEGES THAT SHE AGREED TO PURCHASE
THE SAME STOCK TWICE BASED UPON THE RECOMMENDATION OF MR.
SULLIVAN. THE STOCK DECLINED IN VALUE AFTER THE CUSTOMER
TRANSFERRED THE ACCOUNT TO ANOTHER BROKER, AND AFTER THE
STOCK
WAS DELISTED. CLIENTS ALLEGED UNREALIZED LOSSES WERE
$12,713.14.

Product Type:

Alleged Damages: $12,713.14

Customer Complaint Information

Date Complaint Received: 08/09/1997

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement AS A BUSINESS DECISION THE BRANCH OFFICE DECIDED
TO CANCEL THE TWO TRADES IN QUESTION.
THE CUSTOMER ACKNOWLEDGES THAT BASED ON MR.
SULLIVANS RECOMMENDATIONS TO WHICH SHE AGREED, HER FUNDS
WERE
PUT IN BLUE CHIPS AND A SMALL PERCENTAGE IN SMALL CAP STOCKS.
THE CUSTOMER COULD HAVE MITIGATED DAMAGES BY SELLING THE
STOCK
COMPLAINED OF IN THE SEVERAL MONTHS BETWEEN THE ACCOUNTS
TRANSFER TO ANOTHER ML BROKER AND DELISTING IN JUNE, 1997, BUT
DID NOT. MR. SULLIVAN WAS NOT CHARGED WHEN THE TRADES WERE
CANCELED.

Disclosure 4 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: THE CHILDREN OF [CUSTOMER], REPRESENTING
HER ESTATE, ALLEGED UNSUITABLE, UNAUTHORIZED, AND EXCESSIVE
TRADING WITH RESPECT TO CUSTOMER'S ACCOUNT. ALLEGED DAMAGES
APPROXIMATELY $140,000.00.

Product Type:

Alleged Damages: $140,000.00

Customer Complaint Information

Date Complaint Received: 10/12/1995

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $67,500.00

Individual Contribution Amount: $0.00

Broker Statement WITHOUT ADMITTING LIABILITY, PRUDENTIAL SECURITIES INC AND JOSEPH SULLIVAN SETTLED WITH ESTATE FOR $67,500.00. MR. SULLIVAN WAS NOT ASKED TO CONTRIBUTE.
NOT PROVIDED

Disclosure 5 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: $20,000.00 CLIENT ALLEGES THAT MR. SULLIVAN FAILED TO COMPLY WITH THEIR INSTRUCTIONS TO REFOCUS THEIR INVESTMENT STRATEGY FROM AGGRESSIVE EQUITIES TO A BALANCED CONSERVATIVE APPROACH WITHOUT THE USE OF MARGIN.

Product Type:

Alleged Damages: $20,000.00

Customer Complaint Information

Date Complaint Received: 07/21/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: $20,000.00

Individual Contribution Amount:

Broker Statement WE SETTLED FOR $20,000.00 TO AVOID THE COST OF LITIGATION.
Not Provided

Disclosure 6 of 7

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE SECURITIES INC.

Allegations: SUITABILITY; UNAUTHORIZED TRADING; MISREPRESENTATION; ACCOUNT RELATED-BREACH OF CONTRACT

Product Type: Options

Alleged Damages: $76,484.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #93-00695
Date Notice/Process Served:	05/19/1993
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	05/11/1994
Disposition Detail:	RESPONDENTS PRUDENTIAL SECURITIES INCORPORATED AND JOSEPH M. SULLIVAN ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF $28,725.00 AS ACTUAL DAMAGES, PLUS INTEREST IN THE SUM OF $10,025.00. THE CLAIMS FOR PUNITIVE AND TREBLE DAMAGES ARE HEREBY DISMISSED AND DENIED.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL BACHE SECURITIES INC.
Allegations:	SUITABILITY, UNAUTHORIZED TRADING, MISREPRESENTATION, ACCOUNT RELATED BREACH OF CONTRACT-AWARD AMOUNT ASKED BY CUSTOMER $76,484.00; TRBLE DAMAGES ASKED $229,442.00.
Product Type:	
Alleged Damages:	$76,484.00

Customer Complaint Information

Date Complaint Received:	03/02/1992
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	National Association of Securities Dealers, Inc.; 93-00695
Date Notice/Process Served:	05/19/1993
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	05/11/1994
Monetary Compensation Amount:	$61,375.00
Individual Contribution Amount:	$0.00

Broker Statement	AMOUNT AWARDED CUSTOMER $28,725.00 JOINTLY AND SEVERALLY IN ACTUAL DAMAGES AND $32,650 IN ATTORNEYS FEES, INTEREST AND COSTS. MR. SULLIVAN WAS NOT ASKED TO CONTRIBUTE TO THE AWARD. Not Provided

Disclosure 7 of 7

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SMITH BARNEY HARRIS UPHAM & CO., INC.
Allegations:	FORMER CLIENT HAS COMMENCED AN NYSE ARBITRATION PROCEEDING AGAINST SBHU ALLEGING THAT SULLIVAN FAILED TO FOLLOW HIS INSTRUCTIONS AND MADE UNAUTHORIZED PURCHASES OF STOCK. CLIENT IS SEEKING APPROXIMATELY $36,000.00 IN DAMAGES. SBHU HAS SUBMITTED AN ANSWER DENYING THE ALLEGATIONS."
Product Type:	
Alleged Damages:	$36,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NEW YORK STOCK EXCHANGE
Date Notice/Process Served:	05/11/1988
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/21/1988
Monetary Compensation Amount:	$15,000.00
Individual Contribution Amount:	$5,000.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SMITH BARNEY HARRIS UPHAM & CO., INC.

Allegations: UNAUTHORIZED TRANSACTIONS RESULTING IN LOSS OF APPROXIMATELY $36,000.00.

Product Type:

Alleged Damages: $36,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange

Date Notice/Process Served: 05/11/1988

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/21/1988

Monetary Compensation Amount: $15,000.00

Individual Contribution Amount: $5,000.00

Broker Statement MATTER SETTLED FOR $15,000.00. JOSEPH SULLIVAN CONTRIBUTED $5,000 TO THE SETTLEMENT
Not Provided

End of Report

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