



IAPD Report

BARRY PHILLIP WEST

CRD# 826595

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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

BARRY PHILLIP WEST (CRD# 826595)

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 **02/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	UBS FINANCIAL SERVICES INC.	CRD# 8174	10/20/2010
IA	UBS FINANCIAL SERVICES INC.	CRD# 8174	10/20/2010

QUALIFICATIONS

This representative is currently registered in **10** SRO(s) and 10 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	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	07/15/2010 - 10/22/2010
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY	05/24/2000 - 10/22/2010
IA	MERRILL LYNCH PIERCE FENNER & SMITH INC.	7691	NEW YORK, NY	10/18/2005 - 10/27/2005

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
Customer Dispute	6
Termination	3



Report Summary



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 **10** jurisdiction(s) and 10 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**

Main Address: 1200 HARBOR BOULEVARD
WEEHAWKEN, NJ 07086

Firm ID#: 8174

	Regulator	Registration	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/15/2012
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/20/2010
B	FINRA	General Securities Representative	Approved	10/20/2010
B	NYSE American LLC	General Securities Representative	Approved	10/27/2010
B	NYSE Arca, Inc.	General Securities Representative	Approved	10/20/2010
B	NYSE Texas, Inc.	General Securities Representative	Approved	07/13/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	10/20/2010
B	Nasdaq PHLX LLC	General Securities Representative	Approved	10/20/2010
B	Nasdaq Stock Market	General Securities Representative	Approved	10/20/2010
B	New York Stock Exchange	General Securities Representative	Approved	10/20/2010
B	California	Agent	Approved	03/15/2023
B	Connecticut	Agent	Approved	03/29/2012
B	Florida	Agent	Approved	10/20/2010



Qualifications

	Regulator	Registration	Status	Date
B	Massachusetts	Agent	Approved	10/27/2010
B	Minnesota	Agent	Approved	03/18/2023
B	New Jersey	Agent	Approved	11/29/2010
B	New York	Agent	Approved	10/20/2010
IA	New York	Investment Adviser Representative	Approved	10/26/2021
B	South Carolina	Agent	Approved	05/16/2022
B	Texas	Agent	Approved	05/02/2025
IA	Texas	Investment Adviser Representative	Restricted Approval	10/20/2010
B	Vermont	Agent	Approved	11/19/2025

Branch Office Locations

UBS FINANCIAL SERVICES INC.
1285 Avenue of the Americas
Floor 15 thru 18
New York, NY 10019



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 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	08/17/1998

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	National Commodity Futures Examination (S3)	Series 3	09/21/1993
	General Securities Representative Examination (S7)	Series 7	08/21/1976

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	10/29/1992
	Uniform Securities Agent State Law Examination (S63)	Series 63	07/12/1979

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
IA	07/15/2010 - 10/22/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	05/24/2000 - 10/22/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
IA	10/18/2005 - 10/27/2005	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	NEW YORK, NY
B	04/16/1990 - 04/28/2000	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	02/02/1988 - 04/17/1990	COWEN & CO.	CRD# 1541	NEW YORK, NY
B	01/07/1987 - 12/22/1987	MOSELEY SECURITIES CORPORATION	CRD# 7908	
B	05/12/1986 - 01/14/1987	BEURET & COMPANY, LTD.	CRD# 16198	
B	10/30/1984 - 06/03/1986	LADENBURG, THALMANN & CO., INC.	CRD# 505	
B	02/13/1984 - 11/21/1984	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	04/12/1982 - 01/19/1984	A.G. BECKER PARIBAS INCORPORATED	CRD# 7635	
B	12/22/1981 - 04/19/1982	BEAR, STEARNS & CO.	CRD# 79	
B	03/18/1980 - 11/11/1981	A. G. BECKER INCORPORATED	CRD# 7635	
B	07/11/1978 - 04/04/1980	OPPENHEIMER & CO., INC.	CRD# 630	
B	09/01/1976 - 08/11/1978	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
10/2010 - Present	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	NEW YORK, NY, 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.

190 EAST 190 CORP / 190 E 72 ST NEW YORK, NY 10021 / OTHER / REAL ESTATE / MANAGING THE BUILDING / IS THIS AN INDUSTRY SECTOR ORGANIZATION? NO / MEMBER OF BOARD OF DIRECTORS / MANAGING THE BUILDING / WILL YOU HAVE AUTHORITY TO MAKE INVESTMENT DECISIONS ON BEHALF OF THE COMPANY? NO/ START DATE 06/01/2010.



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
Customer Dispute	6
Termination	3

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:	OFFICE OF THE SECRETARY OF STATE, STATE OF GEORGIA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	11/13/1990
Docket/Case Number:	50-90-0864
Employing firm when activity occurred which led to the regulatory action:	COWEN & CO.
Product Type:	
Other Product Type(s):	
Allegations:	SUBJECT OFFERED AND SOLD SECURITIES TO RESIDENTS OF THE STATE OF GEORGIA AT A TIME WHEN HE WAS NOT LICENSED BY THE COMMISSIONER TO DO SO.
Current Status:	Final
Resolution:	Consent
Resolution Date:	11/13/1990
Sanctions Ordered:	
Other Sanctions Ordered:	



Sanction Details: THE STATE OF GEORGIA ISSUED AN ORDER OF PROHIBITION. WEST CONSENTED TO THE ORDER AND REIMBURSED THE COMMISSIONER \$1,500 IN INVESTIGATIVE COST.

Regulator Statement Not Provided

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Reporting Source: Individual

Regulatory Action Initiated By: COMMISSIONER OF SECURITIES ,STATE OF GEORGIA

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 11/13/1990

Docket/Case Number: 50-90-0864

Employing firm when activity occurred which led to the regulatory action: COWEN & CO.

Product Type:

Other Product Type(s):

Allegations: FROM ON OR ABOUT JUNE 6, 1989, THROUGH ON OR ABOUT JANUARY 9, 1990, I OFFERED TO SELL AND SOLD COMMON STOCK IN THE STATE OF GEORGIA TO RESIDENTS OF THE STATE OF GEORGIA WHEN I WAS NOT REGISTERED WITH COMMISSIONER IN VOILATION OF SECTIONS 10-5-3 AND 10-5-12 (A) (1) OF THE ACT

Current Status: Final

Resolution: Consent

Resolution Date: 11/13/1990

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: IT WAS ORDERED THAT I CEASE AND DESIST VIOLATIONS OF SECTIONS 10-5-3 AND 10-5-12(A)(1) OF THE ACT. I SIGNED A CONSENT WITHOUT ADMITTING OR DENYING THE FINDINGS OF FACT OR CONSLUSIONS THEREIN. I AGREED TO REIMBURSE THE COMMISSIONER \$1500 FOR EXPENSES RELATED TO THE INVESTIGATION OF THIS CASE.

Broker Statement I WAS UNAWARE MY REGISTRATION WAS NOT IN EFFECT IN GEORGIA. PLEASE NOTE THERE WERE NO CONCLUSIONS OF WILLFULLNESS IN THE ORDER. AFTERWARDS, MY APPLICATION FOR REGISTRATION WAS APPROVED AND I AM NOW LICENSED IN THE STATE OF GEORGIA.



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 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	THE CUSTOMERS ALLEGE FAILURE TO FOLLOW INSTRUCTIONS FROM AUGUST 2010 TO DECEMBER 2010.
Product Type:	Other: HEDGE FUNDS
Alleged Damages:	\$26,044.00
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:	02/04/2011
Complaint Pending?	No
Status:	Denied
Status Date:	03/11/2011
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	MERRILL LYNCH FOUND [CUSTOMER'S] CLAIM TO BE WITHOUT MERIT AND THAT THE CLAIM WAS AGAINST THE FIRM, NOT BARRY WEST. THIS FILING WAS DONE IN ERROR.

.....

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	THE CUSTOMERS ALLEGE FAILURE TO FOLLOW INSTRUCTIONS FROM AUGUST 2010 TO DECEMBER 2010.
Product Type:	Other: HEDGE FUNDS
Alleged Damages:	\$26,044.00
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: 02/04/2011

Complaint Pending? No

Status: Denied

Status Date: 03/11/2011

Settlement Amount: \$0.00

Individual Contribution
Amount: \$0.00

Broker Statement

I RESIGNED FROM MERRILL LYNCH TO JOIN UBS THE MORNING OF 10/20/2010. THE FACT WILL SHOW THAT I PROPERLY PLACE THE ORDERS ON THE SAME DATE THE CLIENT GAVE ME INSTRUCTIONS. I HAD NO CONTROL OVER WHAT HAPPENED IN THE OPERATIONS AREA AFTERWARDS. IN ADDITION, THE ALLEGED ORDER ERROR TOOK PLACE AFTER I WAS NO LONGER EMPLOYED AT MERRILL LYNCH. LASTLY, I HAVE BEEN INFORMED BY MERRILL LYNCH INTERNAL COUNSEL THAT THE COMPLAINT WAS DENIED BY THEM ON 3/11/2011. MERRILL LYNCH FOUND [CUSTOMER'S] CLAIM TO BE WITHOUT MERIT AND THAT THE CLAIM WAS AGAINST THE FIRM, NOT BARRY WEST. THIS FILING WAS DONE IN ERROR.

Disclosure 2 of 6

Reporting Source: Individual

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

Allegations: THE CUSTOMER ALLEGES MISREPRESENTATION AND UNSUITABLE INVESTMENT RECOMMENDATIONS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

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: 11/12/2008

Complaint Pending? No

Status: Denied

Status Date: 01/27/2009

Settlement Amount:

Individual Contribution
Amount:

**Disclosure 3 of 6**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: COWEN & CO

Allegations: ON FEBRUARY 20, 1990, THE FIRM RECEIVED A LETTER FROM [CUSTOMER'S] ATTORNEY WHICH ALLEGED THAT MR. WEST CHURNED [CUSTOMER'S] ACCOUNT AND ENGAGED IN UNAUTHORIZED TRADING IN THE ACCOUNT AND DEMANDED \$57,000 IN DAMAGES.

Product Type:

Alleged Damages: \$57,000.00

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.: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 90-0175

Date Notice/Process Served: 03/21/1991

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/21/1991

Monetary Compensation Amount: \$39,000.00

Individual Contribution Amount:

Firm Statement WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM AND [CUSTOMER] AGREED ON A SETTLEMENT IN WHICH [CUSTOMER] RECEIVED \$39,000 FROM COWEN & CO. AND [CUSTOMER] RELEASED BOTH THE FIRM AND MR. WEST. COPY OF RELEASE IS ATTACHED. NOT PROVIDED

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: COWEN & CO



Allegations: CLIENT ALLEGED UNAUTHORIZED TRADING AND CHURNING. DAMAGES ARE UNSPECIFIED.

Product Type:

Alleged Damages: \$57,000.00

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.: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 90-0175

Date Notice/Process Served: 03/21/1991

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/21/1991

Monetary Compensation Amount: \$39,000.00

Individual Contribution Amount:

Broker Statement

WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM AND [CUSTOMER] AGREED ON A SETTLEMENT IN WHICH [CUSTOMER] RECEIVED \$39,000. FROM COWEN & CO. AND [CUSTOMER] RELEASE BOTH THE FIRM AND MR. WEST. MY FORMER FIRM, COWEN & CO., SETTLED THIS ON THEIR OWN WITHOUT MY KNOWLEDGE. FURTHERMORE, I WAS NOT ASKED BY COWEN TO CONTRIBUTE. I EMPHATICALLY DENY ALL A LLEGATIONS OF UNAUTHORIZED TRADING OR CHURNING. ALL TRANSCATIONS WERE WITH KNOWLEDGE, APPROVAL, AND CONSENT OF THE CLIENT. THE CLIENT WAS A SOPHISTICATED INVESTOR WITH A SUBSTANTIAL NET WORTH. THE CLIENT WAS AN ACTIVE TRADER, IN SOME CASES TRANSACTING BUSINESS ON AN UNSOLICITED BASIS. THE COMMISSIONS WERE NOT DISPROPORTIONATE TO THE CLIENT'S INVESTMENT OBJECTIVES, SOPHISTICATION, NET WORTH AND PARTICIPATION IN THE ACCOUNT.

Disclosure 4 of 6

Reporting Source: Regulator



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

Allegations: UNAUTHORIZED TRADING; CHURNING; MISREPRESENTATION; BRCH OF FIDUCIARY DT

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Alleged Damages: \$224,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #91-02116

Date Notice/Process Served: 07/15/1991

Arbitration Pending? No

Disposition: Award

Disposition Date: 12/23/1992

Disposition Detail: RESPONDENTS, PRUDENTIAL AND WEST, ARE JOINTLY AND SEVERALLY LIABLE TO CLAIMANT AND SHALL PAY CLAIMANT \$152,483.00 INCLUDING INTEREST. THE CLAIM FOR PUNITIVE DAMAGES IS DENIED.

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Reporting Source: Individual

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

Allegations: CLIENT ALLEGED UNAUTHORIZED TRADING AND CHURNING WITH CLAIMED DAMAGES OF \$82,092.20. CLIENT ALSO ALLEGED WRONGFUL LIQUIDATION OF RULE 144 STOCK IN HIS OWN COMPANY WHICH HE HAD PLEDGED TO PRUDENTIAL SECURITIES FOR A MARGIN LOAN AND WHICH WAS SOLD TO MEET A MARGIN CALL GENERATED BY A DECLINE IN THE STOCK'S PRICE CAUSED BY NEWS OF THE POSSIBLE COLLAPSE OF A MERGER. CLAIMED DAMAGES OF \$224,000.

Product Type:

Alleged Damages: \$224,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/23/1992

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 92-02116

Date Notice/Process Served: 07/15/1991

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 12/23/1992

Monetary Compensation Amount: \$152,483.00

Individual Contribution Amount:

Broker Statement

CLIENT AWARDED \$152,483, WHICH IS APPARENTLY BASED ON AN AWARD OF A PORTION OF THE ALLEGED DAMAGES CLAIMED AS A RESULT OF THE WRONGFUL LIQUIDATION TO MEET A MARGIN CALL AND NOT AN AWARD OF ANY DAMAGES ON THE CLAIMS FOR CHURNING AND UNAUTHORIZED TRADING ASSERTED AGAINST MR. WEST.
Not Provided

Disclosure 5 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: BEURET & CO., LTD.

Allegations: THE CLIENT ALLEGED CERTAIN UNAUTHORIZED TRANSACTIONS WERE UNDERTAKEN IN THEIR ACCOUNT AND SOUGHT COMPENSATORY DAMAGES AND/OR RESCISON AND PUNITIVE DAMAGES. SOUGHT PUNITIVE DAMAGES OF 5 MILLION

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: U.S. DISTRICT; SOUTHERN DISTRICT OF NY; 87-CIV-5712

Date Notice/Process Served: 08/07/1987

Litigation Pending? No

Disposition: Settled



Disposition Date: 04/01/1988

Monetary Compensation Amount: \$71,363.00

Individual Contribution Amount:

Broker Statement

I SETTLED THE COMPLAINT BY AGREEING TO REPURCHASE UNITS IN SEVERAL OF THE ISSUES THAT WERE CLAIMED TO HAVE BEEN UNAUTHORIZED TRANSACTIONS FOR A TOTAL OF \$71,363 OR SUBSTANTIALLY LESS THAN THE CLIENT'S AGGREGATE LOSSES. THIS SETTLEMENT IS BEING PAID CURRENTLY IN MONTHLY INSTALLMENTS OF \$300 (APPROXIMATELY \$25,000 HAS BEEN REPAID). (PAYMENTS WERE REDUCED FROM 1500 MO TO 300)

THE COMPLAINT AROSE ON STOCKS RELATING TO SECURITIES THAT WERE UNDERWRITTEN BY BEURET & CO., WHICH ALSO WAS A DEFENDANT IN THE ACTION. BEURET WENT OUT OF BUSINESS, THEREBY PRECIPITATING A RAPID DECLINE IN THE VALUE OF THE CLIENT'S PORTFOLIO AND THUS HIS COMPLAINT RATHER THAN ANY WRONGDOING ON MY PART, WHICH I EMPHATICALLY DENY. ONCE BEURET WAS OUT OF BUSINESS, I COULD NOT AFFORD TO FINANCE THE COSTS OF LITIGATION WHICH WERE PREVIOUSLY ASSUMED BY THE CORPORATION AND WHICH COUNSEL INFORMED ME WOULD EXCEED THE AMOUNT OF THE SETTLEMENT. ACCORDINGLY, I HAD NOT OTHER RECOURSE THAN TO ENTER INTO THE SETTLEMENT.

Disclosure 6 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: OPPENHEIMER GOVERNMENT SECURITIES

Allegations: OPPENHEIMER GOVERNMENT SECURITIES FILED AN ACTION AGAINST [CUSTOMERS] IN THE DISTRICT COURT OF OREGON TO RECOVER AN UNSECURED DEBIT AS A RESULT OF THEIR FAILURE TO MEET A MARGIN CALL. THE CLIENTS COUNTERCLAIMED ALLEGING VIOLATION OF FEDERAL AND STATE LAWS.

Product Type:

Alleged Damages: \$40,870.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information



Court Details:	U.S. DISTRICT; DISTRICT OF OR; 80-6132-E-FR
Date Notice/Process Served:	01/01/1980
Litigation Pending?	No
Disposition:	Monetary Judgment to Customer
Disposition Date:	08/17/1981
Monetary Compensation Amount:	\$20,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	I WAS INFORMED THAT OPPENHEIMER SETTLED THE MATTE FOR \$20,000 AS A RESULT OF THE DISTRICT COURT'S RULING THAT THE CORPORATION DID NOT COMPLY WITH THE TECHNICAL REQUIREMENTS OF RULE 10B-16 RELATING TO DISCLOSURES OF MARGIN REQUIREMENTS. THE COURT DECISION AND THE RESOLUTION OF THE MATTER AS TOLD TO ME BY COUNSEL DID NOT RELATE TO ME PERSONALLY BUT RATHER TO TECHNICAL MARGIN DISCLOSURE RULES THAT OPPENHEIMER MAY OR MAY NOT HAVE UNDERTAKEN WITH RESPECT TO THE CLIENTS. I HAVE NOT BEEN REQUESTED TO PERSONALLY CONTRIBUTE NOR HAVE I SEEN ANY DOCUMENTS RELATING TO THE RESOLUTION OF THE MATTER.



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 3

Reporting Source: Individual

Firm Name: LADENBERG, THALMANN & CO., INC.

Termination Type: Permitted to Resign

Termination Date: 06/03/1986

Allegations: N/A
AN AMENDED FORM U-5 STATES THAT THE REASON I WAS TERMINATED FROM LADENBERG, THALMANN WAS DUE TO AN OUTSTANDING OBLIGATION FOR THE SUM OF \$48,000.

Product Type:

Other Product Types:

Broker Statement NO ACTION HAS BEEN TAKEN.
I VOLUNTARILY RESIGNED FROM LADENBERG, THALMANN.
I HAD NO KNOWLEDGE OF ANY OUTSTANDING OBLIGATION AND WAS NOT INFORMED BY LADENBERG, THALMANN AT ANY TIME SINCE MY RESIGNATION OF ANY SUCH OBLIGATION.

Disclosure 2 of 3

Reporting Source: Individual

Firm Name: BEURET & CO. LTD.

Termination Type: Permitted to Resign

Termination Date: 12/02/1986

Allegations: N/A
VIOLATION OF FIRM POLICY AND PROCEDURES.

Product Type:

Other Product Types:

Broker Statement FA WAS PERMITTED TO RESIGN.
MY DEPARTURE FROM BEURET HAD NOTHING TO DO WITH WRONGDOING BY ME. MY FORMER SUPERVISOR AT OPPENHEIMER RECRUITED ME TO GO TO BEURET, AND BEURET MANAGEMENT ASKED ME TO
LEAVE A FEW DAYS AFTER HE HAD A FALLING OUT WITH THEM. WHEN I LEFT, THE ONLY PENDING COMPLAINTS RELATED TO THE FIRM'S CAPITAL DEFICIENCIES AND ITS INABILITY TO MAKE MARKETS, NOT WRONGDOING BY ME. NO ONE ACCUSED ME OF VIOLATING FIRM'S POLICIES, NOR DID I. I WAS NOT PROVIDED WITH A COPY OF THE INNACCURATE U-4 UNTIL AFTER ITS FILING.

Disclosure 3 of 3

Reporting Source: Individual



Firm Name:	MOSELEY SECURITIES CORP.
Termination Type:	Permitted to Resign
Termination Date:	12/18/1987
Allegations:	N/A MY DEPARTURE FROM MOSELEY SECURITIES, INC., HAD NOTHING TO DO WITH WRONGDOING BY ME. MOSELEY WAS GOING OUT OF BUSINESS, AND I CHOSE TO ACCEPT A POSITION AT AN ESTABLISHED FIRM. AT MOSELEY MY PRODUCTION WAS IN THE TOP 10%. I DID NOT REPAY CERTAIN EMPLOYEE LOANS DUE TO CONFUSION AS TO THEIR TERMS, AND THE MATTER WAS NOT PURSUED BY MOSELEY.
Product Type:	
Other Product Types:	
Broker Statement	FA WAS PERMITTED TO RESIGN. Not Provided



End of Report

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