

## BrokerCheck Report

### RUSHTON LEIGH ARDREY III

CRD# 1598393

Report #57788-82080, data current as of Monday, July 11, 2016.

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## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <http://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

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

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

[brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

**RUSHTON L. ARDREY III**

CRD# 1598393

This broker is not currently registered.

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications**

**This broker is not currently registered.**

**This broker has passed:**

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 1 State Securities Law Exam

**Registration History**

**This broker was previously registered with the following securities firm(s):**

**NEWPORT COAST SECURITIES, INC.**

CRD# 16944  
BOSTON, MA  
10/2014 - 08/2015

**WHITE, WELD & CO. SECURITIES, LLC**

CRD# 29108  
BOSTON, MA  
12/2013 - 10/2014

**COASTAL EQUITIES, INC.**

CRD# 23769  
WILMINGTON, DE  
12/2013 - 12/2013

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	3
Customer Dispute	4
Termination	1

**Investment Adviser Representative Information**

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<http://www.adviserinfo.sec.gov>

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

**This individual has passed 0 principal/supervisory exams, 2 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
National Commodity Futures Examination	Series 3	04/28/1992
General Securities Representative Examination	Series 7	06/12/1992

### State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	07/10/1992

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
10/2014 - 08/2015	NEWPORT COAST SECURITIES, INC.	16944	BOSTON, MA
12/2013 - 10/2014	WHITE, WELD & CO. SECURITIES, LLC	29108	BOSTON, MA
12/2013 - 12/2013	COASTAL EQUITIES, INC.	23769	WILMINGTON, DE
09/2009 - 11/2013	WELLS FARGO ADVISORS, LLC	19616	BOSTON, MA
02/2005 - 09/2009	UBS FINANCIAL SERVICES INC.	8174	PEABODY, MA
02/2001 - 02/2005	MORGAN STANLEY DW INC.	7556	PURCHASE, NY
06/1992 - 03/2001	SALOMON SMITH BARNEY INC.	7059	NEW YORK, NY
12/1988 - 03/1989	KILLEBREW & COMPANY, INC.	20450	
07/1987 - 10/1988	PRUDENTIAL-BACHE SECURITIES INC.	7471	

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment Dates	Employer Name	Employer Location
10/2014 - Present	NEWPORT COAST SECURITIES	NEW YORK, NY
12/2013 - 09/2014	WHITE WELD	BOSTON, MA
11/2013 - 12/2013	COASTAL EQUITIES, INC	WILIMGTON, DE
11/2013 - 12/2013	COASTAL INVESTMENT ADVISORS	WILMINGTON, DE
09/2009 - 11/2013	WELLS FARGO ADVISORS LLC	BOSTON, MA
06/2009 - 09/2009	UBS FINANCIAL S. - WILMINGTON	PEABODY, MA
02/2005 - 06/2009	UBS FINANCIAL SERVICES INC	BOSTON, MA

## Registration and Employment History



### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

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## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

**For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.**

	Pending	Final	On Appeal
Regulatory Event	0	3	0





Customer Dispute	3	1	N/A
Termination	N/A	1	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 3

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Other: n/a
<b>Date Initiated:</b>	09/16/2015
<b>Docket/Case Number:</b>	<a href="#">2013039039501</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	WELLS FARGO ADVISORS, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Ardrey consented to the sanction and to the entry of findings that he caused a wire of \$33,000 to be sent from his personal bank account to that of customer in order to reimburse the customer for losses sustained in her account without prior written authorization from his member firm.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

09/16/2015

**Sanctions Ordered:**

Suspension

Other: In light of Ardrey's financial status, no monetary sanction has been imposed.

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

#### **Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	all capacities
<b>Duration:</b>	10 business days
<b>Start Date:</b>	09/21/2015
<b>End Date:</b>	10/02/2015



### Disclosure 2 of 3

**Reporting Source:** Regulator  
**Regulatory Action Initiated By:** MASSACHUSETTS  
**Sanction(s) Sought:** Undertaking  
**Date Initiated:** 11/21/2014  
**Docket/Case Number:** R-2014-0108

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:** No Product

**Allegations:** ON OR ABOUT OCTOBER 2, 2014, NCS SUBMITTED TO THE CRD AN APPLICATION FOR SECURITIES INDUSTRY REGISTRATION SEEKING THE REGISTRATION OF ARDREY IN MASSACHUSETTS AS AN AGENT OF NCS (THE "APPLICATION"). ARDREY WAS THE SUBJECT OF A REGULATORY ACTION BROUGHT BY THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. ("NASD") ON OR ABOUT OCTOBER 12, 1994. THE NASD ALLEGED THAT ARDREY ENGAGED IN CONDUCT VIOLATIVE OF NASD RULES, SPECIFICALLY, ATTEMPTING TO AFFECT THE CLOSING PRICE OF SECURITIES THROUGH THE EFFECTUATION OF END-OF-DAY SECURITIES TRANSACTIONS. AN ACCEPTANCE WAIVER AND CONSENT AGREEMENT WAS ENTERED WHEREBY ARDREY AGREED TO BE CENSURED, FINED \$20,000, AND SUSPENDED FROM ASSOCIATION WITH NASD MEMBER FIRMS FOR A PERIOD OF TWO (2) MONTHS. ON OR ABOUT JANUARY 7, 2013, ARDREY WAS INVOLVED IN A CUSTOMER COMPLAINT INVOLVING ONE OF HIS CLIENTS AND TWO OF HIS FORMER FIRMS, UBS FINANCIAL SERVICES, INC. ("UBS"), THE FIRM ARDREY WAS EMPLOYED WITH FROM FEBRUARY 2005 UNTIL SEPTEMBER 2009, AND WELLS FARGO ADVISORS, LLC ("WFA"), THE FIRM. ARDREY WAS EMPLOYED WITH FROM SEPTEMBER 2009 UNTIL NOVEMBER 1, 2013. THE CUSTOMER COMPLAINT ALLEGED UNSUITABLE AND EXCESSIVE TRADING IN AN ACCOUNT OPENED IN OR ABOUT SEPTEMBER 2009. UBS SETTLED THE COMPLAINT FOR \$70,000 ON OR ABOUT SEPTEMBER 30, 2013, WITH NO INDIVIDUAL CONTRIBUTION FROM ARDREY; AND WFA SETTLED THE COMPLAINT FOR \$455,000 ON OR ABOUT OCTOBER 23, 2013, WITH NO INDIVIDUAL CONTRIBUTION FROM ARDREY. ACCORDING TO INFORMATION PROVIDED ON THE CRD, WFA



INITIATED AN INTERNAL REVIEW ON OCTOBER 1, 2013, WHICH CONCLUDED ON NOVEMBER 1, 2013, WITH THE TERMINATION OF ARDREY'S EMPLOYMENT WITH THE FIRM. THE CRD INDICATES THAT ARDREY WAS TERMINATED FOR ADMITTING TO PROVIDING PAYMENT TO A CLIENT TO COMPENSATE FOR LOSSES IN THE CLIENT'S ACCOUNT. WFA HAS FILED A CLAIM AGAINST ARDREY, SEEKING RESOLUTION THROUGH FINRA ARBITRATION. ARDREY IS CHALLENGING WFA'S ALLEGATIONS AND HAS FILED COUNTERCLAIMS AGAINST WFA. AS OF THE DATE OF THE ENTRY OF THIS AGREEMENT, THIS MATTER REMAINS ONGOING. REVIEW OF THE FOREGOING INCIDENTS INVOLVING ARDREY HAS MOVED THE DIVISION TO PLACE CONDITIONS ON HIS REGISTRATION AS AN AGENT OF NCS.

**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:** 11/21/2014

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** MASSACHUSETTS

**Sanction(s) Sought:** Undertaking

**Date Initiated:** 11/21/2014

**Docket/Case Number:** R-2014-0108

**Employing firm when activity occurred which led to the regulatory action:** NEWPORT COAST SECURITIES, INC.

**Product Type:** No Product

**Allegations:** THE DIVISION PLACED CONDITIONS ON MR. ARDREY'S REGISTRATION BASED ON HIS DISCLOSURE ITEMS.

**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:** 11/21/2014

**Sanctions Ordered:** Undertaking

### Disclosure 3 of 3

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 10/12/1994

**Docket/Case Number:** CMS940123

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 01/01/1995

**Sanctions Ordered:** Censure  
Monetary/Fine \$20,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:****Regulator Statement**

MARKET SURVEILLANCE COMMITTEE VS RUSHTON LEIGH ARDREY III

LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. CMS940123 (AWC) FILED ON OCTOBER 12, 1994 AGAINST RUSHTON LEIGH ARDREY III (ARDREY) ALLEGING VIOLATIONS OF ARTICLE III, SECTION 1 OF THE ASSOCIATION'S RULES OF FAIR PRACTICE IN THAT ARDREY EFFECTED A SERIES OF END-OF-DAY TRANSACTIONS IN AN ATTEMPT TO AFFECT THE CLOSING PRICE OF EACH SECURITY INVOLVED.

THE NATIONAL BUSINESS CONDUCT COMMITTEE ACCEPTED THE AWC IN WHICH ARDREY WAS CENSURED, FINED \$20,000 AND SUSPENDED FROM ASSOCIATION WITH ANY MEMBER IN ANY CAPACITY FOR A PERIOD OF TWO (2) MONTHS (IN THE FORM OF TIME PREVIOUSLY SERVED).

THE AWC BECAME FINAL ON JANUARY 1, 1995.

\*\*\$20,000.00 FULLY PAID AS OF 9/1/95, INVOICE #95-MS.46\*\*

<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
<b>Sanction(s) Sought:</b>	Suspension
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	10/12/1994
<b>Docket/Case Number:</b>	CMS940123
<b>Employing firm when activity occurred which led to the regulatory action:</b>	SMITH BARNEY
<b>Product Type:</b>	Equity - OTC
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	MANIPULATION
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)





**Resolution Date:** 01/01/1995  
**Sanctions Ordered:** Censure  
Monetary/Fine \$20,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** ACCEPTANCE WAIVER & CONSENT (AWC) CENSURE  
\$20,000 FINE AND 60 DAY SUSPENSION

**Broker Statement** THE NASD ACCEPTED A SETTLEMENT WHICH INCLUDED A \$20,000 FINE AND A SUSPENSION OF TWO MONTHS. THE FINE SUPERCEDES THE FINE PREVIOUSLY LEVIED BY SMITH BARNEY AND THE TWO MONTHS SUSPENSION PREVIOUSLY IMPOSED BY SMITH BARNEY WAS ACCEPTED AT TIME SERVED IN SUSPENSION. AS PER THE NASD, THERE WAS NO EVIDENCE OF DIRECT ECONOMIC BENEFIT TO THE BROKER NOR OF INTENT TO AVOID MARGIN CALLS FOR CUSTOMER ACCOUNTS. THE BROKER MAINTAINS THAT ARTIFICIALLY WIDE SPREADS CAUSED THE ACTIVITY.



## Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WELLS FARGO ADVISORS, LLC, AND UBS FINANCIAL SERVICES, INC.
<b>Allegations:</b>	CLAIMANT ALLEGED UNSUITABLE AND EXCESSIVE TRADING IN ACCOUNT OPENED IN OR AROUND SEPTEMBER 2009.
<b>Product Type:</b>	Options
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGES WERE UNSPECIFIED BUT LOSSES WERE CLAIMED TO BE IN EXCESS OF \$1,000,000 PLUS FEES AND COSTS.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	12-04352
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	01/04/2013

### Customer Complaint Information

<b>Date Complaint Received:</b>	01/07/2013
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	10/23/2013
<b>Settlement Amount:</b>	\$455,000.00



**Individual Contribution Amount:** \$0.00

**Firm Statement** THIS MATTER WAS SETTLED FOR A TOTAL AMOUNT OF \$455,000.00, OF WHICH, UBS SETTLED FOR \$70,000.00 AND, WITHOUT ADMITTING ANY LIABILITY AND TO AVOID THE EXPENSE AND UNCERTAINTY OF FURTHER ARBITRATION AND LITIGATION, WFA SETTLED FOR \$385,000.00.

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** TIME FRAME: 10/2008 TO 09/2009  
CLAIMANT ALLEGES THAT RESPONDENT RECOMMENDED AN UNSUITABLE INVESTMENT STRATEGY INVOLVING CONCENTRATED STOCK POSITIONS AND OPTIONS TRADING UTILIZING MARGIN

**Product Type:** Other: EQUITIES AND OPTIONS

**Alleged Damages:** \$1,000,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 12-04352

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/07/2013

### Customer Complaint Information

**Date Complaint Received:** 01/07/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/30/2013

**Settlement Amount:** \$70,000.00



**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC, AND UBS FINANCIAL SERVICES, INC.

**Allegations:** ALLEGATIONS AS TO UBS: TIME FRAME: 10/2008 TO 09/2009 CLAIMANT ALLEGES THAT RESPONDENT RECOMMENDED AN UNSUITABLE INVESTMENT STRATEGY INVOLVING CONCENTRATED STOCK POSITIONS AND OPTIONS TRADING UTILIZING MARGIN  
ALLEGATIONS AS TO WELLS FARGO ADVISORS, LLC: CLAIMANT ALLEGES UNSUITABLE AND EXCESSIVE TRADING IN ACCOUNT OPENED IN OR AROUND SEPTEMBER 2009.

**Product Type:** Other: EQUITIES AND OPTIONS (EXCEPT INDEX)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** UBS: 1,000,000.00  
WELLS FARGO ADVISORS, LLC: DAMAGES ARE UNSPECIFIED BUT LOSSES ARE CLAIMED TO BE IN EXCESS OF \$1,000,000 PLUS FEES AND COSTS.

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 12-04352

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/07/2013

### Customer Complaint Information

**Date Complaint Received:** 01/07/2013

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/30/2013



<b>Settlement Amount:</b>	\$70,000.00
<b>Individual Contribution Amount:</b>	\$0.00



## Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

### Disclosure 1 of 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors LLC
<b>Allegations:</b>	Claimant alleges that FA engaged in unsuitable and unauthorized trading between 2009 and 2013.
<b>Product Type:</b>	Other: Miscellaneous
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimant seeks damages in an unspecified amount, but believed to be over \$5,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	16-00303
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	02/09/2016

### Customer Complaint Information

<b>Date Complaint Received:</b>	02/09/2016
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



### Disclosure 2 of 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors LLC
<b>Allegations:</b>	Claimant alleges that FA engaged in unsuitable and unauthorized trading between 2009 and 2013.
<b>Product Type:</b>	Other: Miscellaneous
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimant seeks damages in an unspecified amount, but believed to be over \$5,000.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	16-00165
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	02/04/2016

### Customer Complaint Information

<b>Date Complaint Received:</b>	02/04/2016
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Disclosure 3 of 3

<b>Reporting Source:</b>	Firm
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**Employing firm when activities occurred which led to the complaint:** Wells Fargo Advisors LLC

**Allegations:** Claimant alleges between 2009 and 2013 FA excessively traded and over-concentrated her portfolio in unsuitable investments.

**Product Type:** Other: Miscellaneous

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimant is seeking compensatory damages in an amount to be determined

**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 #:** 15-03010

**Filing date of arbitration/CFTC reparation or civil litigation:** 11/13/2015

### Customer Complaint Information

**Date Complaint Received:** 11/13/2015

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**





## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Employer Name:** WELLS FARGO ADVISORS, LLC.  
**Termination Type:** Discharged  
**Termination Date:** 11/01/2013  
**Allegations:** ADMITTED TO MAKING A PAYMENT TO A CLIENT TO COMPENSATE FOR ACCOUNT LOSSES.  
**Product Type:** Equity Listed (Common & Preferred Stock)

**Reporting Source:** Broker  
**Employer Name:** WELLS FARGO ADVISORS, LLC  
**Termination Type:** Discharged  
**Termination Date:** 11/01/2013  
**Allegations:** WELLS FARGO ADVISORS, LLC TERMINATED ME AFTER ALLEGING THAT I ADMITTED TO MAKING A PAYMENT TO A CLIENT TO COMPENSATE FOR A LOSS IN THE CLIENT'S ACCOUNT.  
**Product Type:** Equity Listed (Common & Preferred Stock)

## End of Report



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