

BrokerCheck Report

SIMON MICHEL JOSEPH

CRD# 5602157

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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 <https://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.

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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



For additional information about the contents of this report, please refer to the User Guidance or 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)



SIMON M. JOSEPH

CRD# 5602157

Currently employed by and registered with the following Firm(s):

IA MOMENTUM INDEPENDENT NETWORK INC.

118 N St. Asaph St. Suite A
Alexandria, VA 22314
CRD# 17587
Registered with this firm since: 03/01/2022

B MOMENTUM INDEPENDENT NETWORK INC.

3900 Westerre Parkway
Suite 300
Richmond, VA 23233
CRD# 17587
Registered with this firm since: 03/01/2022

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 registered with:

- 1 Self-Regulatory Organization
- 17 U.S. states and territories

This broker has passed:

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

Registration History

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

IA TRUIST ADVISORY SERVICES, INC.

CRD# 283390
ATLANTA, GA
02/2021 - 03/2022

B TRUIST INVESTMENT SERVICES, INC.

CRD# 17499
ALEXANDRIA, VA
02/2021 - 03/2022

B BB&T SECURITIES, LLC

CRD# 142785
RICHMOND, VA
08/2016 - 02/2021

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 | 1 |
| Customer Dispute | 2 |
| Termination | 2 |



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 individual is currently registered with 1 SRO and is licensed in 17 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **MOMENTUM INDEPENDENT NETWORK INC.**

Main Office Address: **717 N. HARWOOD STREET
SUITE 3400
DALLAS, TX 75201**

Firm CRD#: **17587**

| SRO | Category | Status | Date |
|----------------|-----------------------------------|----------|------------|
| B FINRA | General Securities Representative | Approved | 03/01/2022 |

| U.S. State/ Territory | Category | Status | Date |
|--------------------------------|-----------------------------------|----------|------------|
| B California | Agent | Approved | 03/01/2022 |
| IA California | Investment Adviser Representative | Approved | 05/18/2022 |
| B District of Columbia | Agent | Approved | 03/01/2022 |
| IA District of Columbia | Investment Adviser Representative | Approved | 06/13/2022 |
| B Florida | Agent | Approved | 02/14/2023 |
| IA Florida | Investment Adviser Representative | Approved | 02/14/2023 |
| B Idaho | Agent | Approved | 06/15/2022 |
| IA Idaho | Investment Adviser Representative | Approved | 06/15/2022 |
| B Louisiana | Agent | Approved | 03/01/2022 |
| IA Louisiana | Investment Adviser Representative | Approved | 03/01/2022 |
| B Maryland | Agent | Approved | 03/02/2022 |
| IA Maryland | Investment Adviser Representative | Approved | 04/20/2022 |



Broker Qualifications

Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|---------------------|------------|
| B | Michigan | Agent | Approved | 03/01/2022 |
| B | Nevada | Agent | Approved | 05/02/2022 |
| IA | Nevada | Investment Adviser Representative | Approved | 06/28/2022 |
| B | New Jersey | Agent | Approved | 03/01/2022 |
| IA | New Jersey | Investment Adviser Representative | Approved | 04/25/2022 |
| B | New York | Agent | Approved | 03/01/2022 |
| IA | New York | Investment Adviser Representative | Approved | 03/02/2023 |
| B | North Carolina | Agent | Approved | 04/04/2022 |
| IA | North Carolina | Investment Adviser Representative | Approved | 04/27/2022 |
| B | Pennsylvania | Agent | Approved | 04/04/2022 |
| IA | Pennsylvania | Investment Adviser Representative | Approved | 05/04/2022 |
| B | South Carolina | Agent | Approved | 03/01/2022 |
| IA | South Carolina | Investment Adviser Representative | Approved | 05/18/2022 |
| B | Tennessee | Agent | Approved | 03/01/2022 |
| B | Texas | Agent | Approved | 03/01/2022 |
| IA | Texas | Investment Adviser Representative | Restricted Approval | 03/01/2022 |
| B | Virginia | Agent | Approved | 04/01/2022 |
| IA | Virginia | Investment Adviser Representative | Approved | 04/01/2022 |
| B | Wisconsin | Agent | Approved | 03/04/2022 |

Branch Office Locations

Broker Qualifications



Employment 1 of 1, continued

This individual does not have any registered Branch Office where the individual is located.



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

Principal/Supervisory Exams

| Exam | Category | Date |
|--------------------------|----------|------|
| No information reported. | | |

General Industry/Product Exams

| Exam | Category | Date |
|--|-----------|------------|
| B Securities Industry Essentials Examination | SIE | 10/01/2018 |
| B Futures Managed Funds Examination | Series 31 | 09/18/2009 |
| B General Securities Representative Examination | Series 7 | 12/03/2008 |

State Securities Law Exams

| Exam | Category | Date |
|--|-----------|------------|
| IA Uniform Investment Adviser Law Examination | Series 65 | 02/28/2023 |
| B IA Uniform Combined State Law Examination | Series 66 | 12/19/2008 |

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/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

| Registration Dates | Firm Name | CRD# | Branch Location |
|----------------------|----------------------------------|--------|-----------------|
| IA 02/2021 - 03/2022 | TRUIST ADVISORY SERVICES, INC. | 283390 | ALEXANDRIA, VA |
| B 02/2021 - 03/2022 | TRUIST INVESTMENT SERVICES, INC. | 17499 | ALEXANDRIA, VA |
| B 08/2016 - 02/2021 | BB&T SECURITIES, LLC | 142785 | RICHMOND, VA |
| IA 08/2016 - 02/2021 | BB&T SECURITIES, LLC | 142785 | RICHMOND, VA |
| B 08/2009 - 08/2016 | MORGAN STANLEY | 149777 | ALEXANDRIA, VA |
| IA 08/2009 - 08/2016 | MORGAN STANLEY | 149777 | ALEXANDRIA, VA |
| B 05/2009 - 07/2009 | AXA ADVISORS, LLC | 6627 | LANSLOWNE, VA |
| IA 05/2009 - 07/2009 | AXA ADVISORS, LLC | 6627 | LANSLOWNE, VA |
| B 12/2008 - 06/2009 | ING FINANCIAL PARTNERS, INC. | 2882 | LANSLOWNE, VA |

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 | Employer Name | Position | Investment Related | Employer Location |
|-------------------|---|-------------------|--------------------|-------------------------------|
| 03/2022 - Present | Momentum Independent Network | Financial Advisor | Y | Dallas, TX, United States |
| 02/2021 - 02/2022 | TRUIST ADVISORY SERVICES, INC. | Mass Transfer | Y | ALEXANDRIA, VA, United States |
| 02/2021 - 02/2022 | TRUIST INVESTMENT SERVICES, INC. | Mass Transfer | Y | ALEXANDRIA, VA, United States |
| 08/2016 - 02/2021 | BB&T SECURITIES | FINANCIAL ADVISOR | Y | ALEXANDRIA, VA, United States |
| 01/2015 - 08/2016 | MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION | FINANCIAL ADVISOR | Y | NEW YORK, NY, United States |

Registration and Employment History



Employment History, continued

| Employment | Employer Name | Position | Investment Related | Employer Location |
|-------------------|-----------------------------|-------------------|--------------------|-------------------------------|
| 08/2009 - 08/2016 | MORGAN STANLEY SMITH BARNEY | FINANCIAL ADVISOR | Y | ALEXANDRIA, VA, United States |

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.



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.
 -
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.
 -
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 | 1 | 0 |
| Customer Dispute | 1 | 1 | N/A |
| Termination | N/A | 2 | 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 involve (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 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 10/10/2019

Docket/Case Number: [2016050914401](#)

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

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Joseph consented to the sanctions and to the entry of findings that he exercised discretion in accounts maintained by separate customers without having written authorization from those customers and having never requested or obtained approval from his member firm. The findings stated that Joseph mismarked order tickets for trades as unsolicited when, in fact, he had solicited the transactions by bringing the security to the customer's attention. As a result, Joseph caused his firm to maintain inaccurate books and records.

Current Status: Final

Resolution: 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:

10/10/2019

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

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

| | |
|-----------------------------|------------------|
| Sanction Type: | Suspension |
| Capacities Affected: | All Capacities |
| Duration: | 30 business days |
| Start Date: | 11/04/2019 |
| End Date: | 12/16/2019 |



Monetary Sanction 1 of 1

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

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 10/22/2019

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement In determining the appropriate sanction in the matter, FINRA considered, among other factors, prior action taken by state securities regulators related to the foregoing conduct. Fines paid in full on October 22, 2019.

Reporting Source: Broker

Regulatory Action Initiated By: Financial Industry Regulatory Authority

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 10/10/2019

Docket/Case Number: [2016050914401](#)

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

Product Type: Other: Unspecified Securities

Allegations: Without admitting or denying the findings, Joseph consented to the sanctions and to the entry of findings that, while employed at another member firm and prior to joining BB&T Securities, he exercised discretionary trading authority in accounts of customers who gave him verbal, rather than written authorization to exercise discretion and did not obtain prior approval from the member firm to service the accounts on a discretionary basis. The findings also stated that Joseph mismarked order tickets as "unsolicited" when, in fact, the orders were solicited,



thereby causing the firm to maintain inaccurate books and records.

Current Status: Final

Resolution: 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: 10/10/2019

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All Capacities

Duration: 30 Business days

Start Date: 11/04/2019

End Date: 12/16/2019

Monetary Sanction 1 of 1

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

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current: No

Date Paid by individual: 10/18/2019

Was any portion of penalty waived? No

Amount Waived:



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

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | MSSB |
| Allegations: | Client verbally alleged unauthorized trading, inter alia, with respect to the activity in account- February 2015 to July 2016. |
| Product Type: | Equity Listed (Common & Preferred Stock) |
| Alleged Damages: | \$140,000.00 |
| Is this an oral complaint? | Yes |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | No |

Customer Complaint Information

| | |
|--|-------------|
| Date Complaint Received: | 09/08/2016 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 09/08/2016 |
| Settlement Amount: | \$70,000.00 |
| Individual Contribution Amount: | \$0.00 |

| | |
|--|--|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | Morgan Stanley Smith Barney |
| Allegations: | Client verbally alleged unauthorized trading, inter alia, with respect to the activity in account- February 2015 to July 2016. |
| Product Type: | Equity Listed (Common & Preferred Stock) |



Alleged Damages: \$140,000.00
Is this an oral complaint? Yes
Is this a written complaint? No
**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 09/08/2016
Complaint Pending? No
Status: Settled
Status Date: 09/08/2016
Settlement Amount: \$70,000.00
**Individual Contribution
Amount:** \$0.00

Broker Statement Comments by registered representative - I was in regular communication with the client, an economist. She also received monthly statements. At no time did she complain about any improper activity in her account. I understand that as of August 2016, client had not incurred any losses in her account.



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 1

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | TRUIST INVESTMENT SERVICES, INC. |
| Allegations: | Client alleges that they lost a significant amount since the start of 2021 due to unauthorized trades placed in their managed account. |
| Product Type: | Other: Managed Account |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Alleged damages determined to be over \$5,000.00. |
| 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 #: | 23-00956 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 04/13/2023 |

Customer Complaint Information

| | |
|---------------------------------|------------|
| Date Complaint Received: | 04/13/2023 |
| Complaint Pending? | Yes |
| Status: | |
| Status Date: | 07/12/2022 |

Settlement Amount:



Individual Contribution Amount:

| | |
|--|---|
| Reporting Source: | Broker |
| Employing firm when activities occurred which led to the complaint: | TRUIST INVESTMENT SERVICES, INC. |
| Allegations: | Client alleges losses of over \$250,000 in January of 2022 due to unauthorized trades, unsuitable recommendations, misrepresentation, failure to supervise by Truist, breach of fiduciary duty and violation of Virginia securities laws with respect to an account held by the claimants at representative's previous firm. |
| Product Type: | Other: Managed Account |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Statement of Claim states that claimants will provide the panel with detailed damage calculations pursuant to the securities act. No specific compensatory damages listed outside of a claim of "over \$250,000 in losses". Claimants request compensatory damages and punitive damages plus pre-judgment interest, attorney's fees and costs, filing and forum fees and such other and further relief which the panel deems just and proper under the circumstances. |
| 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 #: | 23-00956 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 04/13/2023 |

Customer Complaint Information

| | |
|---------------------------------|------------|
| Date Complaint Received: | 05/11/2023 |
| Complaint Pending? | Yes |
| Status: | |



Status Date: 07/12/2022

Settlement Amount:

Individual Contribution Amount:

Broker Statement

While certain allegations contained within the Statement of Claim involve the representative, Truist Investment Services, Inc. is named as the sole respondent. The representative vehemently denies all allegations and is not specifically named as a respondent in the matter.



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 2

Reporting Source: Firm

Employer Name: Truist Investment Services, Inc.

Termination Type: Voluntary Resignation

Termination Date: 03/01/2022

Allegations: Mr. Joseph misrepresented details surrounding his usage of loan proceeds from his personal securities-backed line of credit as well as details related to compensation for an outside business activity which was approved under the condition he would not be compensated.

Product Type: Banking Products (other than CDs)

Reporting Source: Broker

Employer Name: Truist Investment Services, Inc.

Termination Type: Voluntary Resignation

Termination Date: 03/01/2022

Allegations: Mr. Joseph misrepresented details surrounding his usage of loan proceeds from his personal securities-backed line of credit as well as details related to compensation for an outside business activity which was approved under the condition he would not be compensated.

Product Type: Banking Products (other than CDs)

Disclosure 2 of 2

Reporting Source: Firm

Employer Name: Morgan Stanley Wealth Management

Termination Type: Discharged

Termination Date: 08/02/2016

Allegations: Allegations relating to exercise of discretion in certain client accounts, and accuracy of marking certain trades as unsolicited



Product Type: Equity Listed (Common & Preferred Stock)

Reporting Source: Broker

Employer Name: MORGAN STANLEY WEALTH MANAGEMENT

Termination Type: Discharged

Termination Date: 08/02/2016

Allegations: ALLEGATIONS RELATING TO EXERCISE OF DISCRETION IN CERTAIN CLIENT ACCOUNTS, AND ACCURACY OF MAKING CERTAIN TRADES AS UNSOLICITED

Product Type: Equity Listed (Common & Preferred Stock)

Broker Statement This is the same matter as disclosed on 14E(2)&(4)

End of Report



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