

BrokerCheck Report

ITAU BBA USA SECURITIES, INC.

CRD# 118817

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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.

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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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)



ITAU BBA USA SECURITIES, INC.

CRD# 118817

SEC# 8-53702

Main Office Location

599 LEXINGTON AVENUE, 34TH FLOOR
NEW YORK, NY 10022
Regulated by FINRA New York Office

Mailing Address

599 LEXINGTON AVENUE, 34TH FLOOR
NEW YORK, NY 10022

Business Telephone Number

212-845-0600

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

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

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 11/06/2001.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 1 U.S. state or territory

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 13 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	3



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 11/06/2001.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

ITAU BBA USA SECURITIES, INC.

Doing business as ITAU BBA USA SECURITIES, INC.

CRD# 118817

SEC# 8-53702

Main Office Location

599 LEXINGTON AVENUE, 34TH FLOOR
NEW YORK, NY 10022

Regulated by FINRA New York Office

Mailing Address

599 LEXINGTON AVENUE, 34TH FLOOR
NEW YORK, NY 10022

Business Telephone Number

212-845-0600



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	ITB HOLDING BRASIL PARTICIPAÇÕES LTD
Is this a domestic or foreign entity or an individual?	Foreign Entity
Position	DIRECT OWNER
Position Start Date	11/2015
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	DUKES, MATTHEW GARDNER 4830845
Is this a domestic or foreign entity or an individual?	Individual
Position	EXECUTIVE REPRESENTATIVE
Position Start Date	05/2024
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	GLYNN, MICHAEL GERARD 3219445
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP
Position Start Date	02/2025



Firm Profile

Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): GOODALL, KENNETH RAY
2682569

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF COMPLIANCE OFFICER

Position Start Date 01/2020

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): LINNET, LEONARD BRUNO
4400967

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 03/2024

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): MCCLANAN, JULIA CHEN

Firm Profile**Direct Owners and Executive Officers (continued)**

	4591590
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	01/2026
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any): WILBERG, FELIPE WEIL
2568663

Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	03/2016
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	ITAU UNIBANCO HOLDING S.A.
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	ITAU UNIBANCO S.A.
Relationship to Direct Owner	INDIRECT OWNER
Relationship Established	11/2001
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
<hr/>	
Legal Name & CRD# (if any):	ITAÚ UNIBANCO S.A.
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	ITB HOLDING BRASIL PARTICIPAÇÕES LTD
Relationship to Direct Owner	INDIRECT OWNER
Relationship Established	11/2001
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
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Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 1 U.S state or territory.

Federal Regulator	Status	Date Effective
SEC	Approved	06/13/2002

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	06/13/2002

Firm Operations



Registrations (continued)

U.S. States & Territories	Status	Date Effective
New York	Approved	03/08/2002



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 13 types of businesses.

Types of Business

Exchange member engaged in exchange commission business other than floor activities
Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund retailer
U S. government securities broker
Solicitor of time deposits in a financial institution
Put and call broker or dealer or option writer
Investment advisory services
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account
Private placements of securities
Broker or dealer selling interests in mortgages or other receivables

Other Types of Business

This firm does effect transactions in commodities, commodity futures, or commodity options.

This firm does not engage in other non-securities business.

Non-Securities Business Description:



Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name: ITAU BBA CORREDOR DE BOLSA LIMITADA

Business Address: ENRIQUE FOSTER SUR 20, PISO 5
COMUNA DE LAS
CONDES, CHILE 755

Effective Date: 03/08/2007

Description: THE APPLICANT SELF-CLEARs TRANSACTIONS IN CERTAIN FOREIGN SECURITIES ON A RVP/DVP BASIS THROUGH AN ARRANGEMENT WITH ITS AFFILIATE, ITAU BBA CORREDORA DE BOLSA LIMITADA

Name: PERSHING LLC

CRD #: 7560

Business Address: ONE PERSHING PLAZA
JERSEY CITY, NJ 07399

Effective Date: 06/13/2002

Description: ITAU BBA USA SECURITIES INC IS AN INTRODUCING BROKER CLEARING ON A FULLY DISCLOSED BASIS THROUGH PERSHING LLC (FORMERLY BNY CLEARING SERVICES LLC). THEREFORE, PERSHING MANTAINS CERTAIN BOOKS & RECORDS OF THE FIRM.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name: ITAU UNIBANCO SA NASSAU BRANCH
Business Address: PO BOX N-7788 WEST BAY STREET
NASSAU, PROVIDENCE ISLAND, BAHAMAS N-7788
Effective Date: 05/11/2011
Description: THE APPLICANT SELF-CLEARs TRANSACTIONS IN CERTAIN FOREIGN SECURITIES ON A RVP/DVP BASIS THROUGH AN ARRANGEMENT WITH ITS AFFILIATE, ITAU UNIBANCO NASSAU BRANCH

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: ITAU CORRETORA DE VALORES S.A.
Business Address: AV. BRIG. FARIA LIMA, 3.400
10TH FLOOR
SAO PAULO, BRAZIL 04538-132
Effective Date: 07/01/2002
Description: THE APPLICANT SELF-CLEARs TRANSACTIONS IN CERTAIN FOREIGN SECURITIES ON A RVP/DVP BASIS THROUGH ITS PARENT/AFFILIATE, ITAU CORRETORA DE VALORES S.A.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

ITAU BBA ASSESSORIA FINANCEIRA S.A is under common control with the firm.

Business Address:	AVENIDA BRIGADEIRO FARIA LIMA 2 ANDAR, ITAIM BIBI SAO PAULO, BRAZIL
Effective Date:	08/04/2023
Foreign Entity:	Yes
Country:	BRAZIL
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THEY SHARE THE SAME INDIRECT CONTROLLING SHAREHOLDER (ITAÚ UNIBANCO HOLDING S.A.).

ITAU CONSULTORIA DE VALORES MOBILIÁRIOS S.A. is under common control with the firm.

Business Address:	100 PRACA ALFREDO EGYDIO DE SOUZA ARANHA TORRE CONCEICAO, 7 ANDAR, PARQUE JABAQUARA SAO PAULO, BRAZIL
Effective Date:	04/30/2003
Foreign Entity:	Yes
Country:	BRAZIL
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	THEY SHARE THE SAME INDIRECT CONTROLLING SHAREHOLDER (ITAÚ UNIBANCO HOLDING S.A.).

Firm Operations**Organization Affiliates (continued)**

IDEAL CORRETORA DE TÍTULOS E VALORES MOBILIÁRIOS S.A. is under common control with the firm.

Business Address: 4221 AVENIDA BRIGADEIRO FARIA LIMA
CJ 61, ITAIM BIBI
SAO PAULO, BRAZIL

Effective Date: 03/31/2023

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: No

Description: THEY SHARE THE SAME INDIRECT CONTROLLING SHAREHOLDER (ITAÚ UNIBANCO HOLDING S.A.)

ITAÚ BBA EUROPE S.A. is under common control with the firm.

Business Address: 6076 RUA TIERNO GALVAN
LISBON, PORTUGAL 1099048

Effective Date: 10/08/2019

Foreign Entity: Yes

Country: PORTUGAL

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: THEY SHARE THE SAME INDIRECT CONTROLLING SHAREHOLDER (ITAÚ UNIBANCO HOLDING S.A.)

AVENUE SECURITIES LLC is under common control with the firm.

CRD #: 292589

Business Address: 2601 SOUTH BAYSHORE DRIVE
MIAMI, FL 33133

Effective Date: 01/30/2026

Foreign Entity: No

Country:

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: INDIRECTLY MAJORITY OWNED BY ITAU UNIBANCO HOLDINGS S.A.

AVENUE SECURITIES BANCO DE INVESTIMENTO S.A. is under common control with the firm.

Business Address: AV. BRIG. FARIA LIMA
4509 8 ANDAR ITAIM BIBI
SAO PAULO, BRAZIL

Effective Date: 01/30/2026

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: No

Description: INDIRECTLY MAJORITY OWNED BY ITAU UNIBANCO HOLDINGS S.A.

AVENUE SECURITIES GESTAO DE RECURSO LTD is under common control with the firm.

Business Address: AV. BRIG. FARIA LIMA
4509 8 ANDAR ITAIM BIBI
SAO PAULO, BRAZIL

Effective Date: 01/30/2026

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: No

Investment Advisory Activities: Yes

Description: INDIRECTLY MAJORITY OWNED BY ITAU UNIBANCO HOLDINGS S.A. AND THEREFORE UNDER COMMON CONTROL WITH THE APPLICANT.

ITAÚ COMISIONISTA DE BOLSA COLOMBIA S.A. is under common control with the firm.

Business Address: CARRERA 7, 99-53, PISO 6
BOGOTA, COLOMBIA

Effective Date: 04/01/2016

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country: COLOMBIA

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

KINEA INVESTMIENTOS LTDA is under common control with the firm.

Business Address: RUA MINAS DE PRATA, 30
4TH FLOOR, VILA OLIMPIA
SAO PAULO, BRAZIL 04552 080

Effective Date: 10/20/2006

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: No

Investment Advisory Activities: Yes

Description: THIS ENTITY IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITAU UNIBANCO ASSET MANAGEMENT LTDA is under common control with the firm.

Business Address: AVENIDA BRIGADEIRO FARIA LIMA, 3500
4TH FLOOR, ITAIM BIBI
SAO PAULO, BRAZIL 04538 132

Effective Date: 01/06/2021

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: No

Investment Advisory Activities: Yes

Description: THIS ENTITY IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

Firm Operations**Organization Affiliates (continued)**

INTRAG DISTRIBUIDORA DE TITULOS E VALORES MOBILIARIOS S.A is under common control with the firm.

Business Address: AV. BRG FARIA LIMA NO. 3400
10 ANDAR
SAO PAULO, BRAZIL 04538-132

Effective Date: 03/08/2007

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: No

Description: THIS ENTITY IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ADMINISTRADORA DE FONDOS DE AHORRO PREVISIONAL ITAÚ S.A. is under common control with the firm.

Business Address: SOLANO GARCIA 2581
MONTEVIDEO, URUGUAY CP 11300

Effective Date: 07/01/2008

Foreign Entity: Yes

Country: URUGUAY

Securities Activities: Yes

Investment Advisory Activities: No

Description: THIS ENTITY IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITAU INVEST CASA DE BOLSA S.A. is under common control with the firm.

Business Address: AVENIDA SANTA TERESA, ESQUINA HERMINIO MALDONADO
EDIFICIO BLUE TOWER, TORRE 2
ASUNCION, PARAGUAY

Effective Date: 07/10/2020

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country:	PARAGUAY
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	THIS ENTITY IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

PROSERV - PROMOCIONES Y SERVICIOS S.A. DE C.V is under common control with the firm.

Business Address:	ITAÚ BBA MÉXICO GUILLERMO GONZALEZ CAMARENA 1100 CIUDAD SANTA FE, MEXICO 01210
Effective Date:	09/20/2009
Foreign Entity:	Yes
Country:	MEXICO
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	PROSERV - PROMOCIONES Y SERVICIOS S.A. DE C.V IS NDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITB HOLDING BRASIL PARTICIPAÇÕES LTD controls the firm.

Business Address:	PRACA ALFEDO EGYDIO DE SOUZA ARANHA, 100 TORRE CONCEICAO, 7TH FLOOR, PARQUE JABAQUARA SAO PAULO, BRAZIL
Effective Date:	11/01/2015
Foreign Entity:	Yes
Country:	BRAZIL
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	ITB HOLDING BRASIL PARTICIPAÇÕES LTD CONTROLS 75% OR MORE OF ITAU BBA USA SECURITIES INC.

ITAÚ CORREDORES DE BOLSA LIMITADA is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: ROSARIO NORTE #660
SANTIAGO, CHILE

Effective Date: 04/01/2016

Foreign Entity: Yes

Country: CHILE

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: ITAÚ CORREDORES DE BOLSA LIMITADA IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITAU VALORES S.A. is under common control with the firm.

Business Address: CERRITO, 740-8 PISO
BUENOS AIRES, ARGENTINA CEP: 1010

Effective Date: 03/08/2007

Foreign Entity: Yes

Country: ARGENTINA

Securities Activities: Yes

Investment Advisory Activities: No

Description: ITAU VALORES S.A. INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

BANCO ITAUBANK S.A. is under common control with the firm.

Business Address: PC ALFREDO EGYDIO S ARANHA 100 NO. 100
TORRE CONCEICAOV9 ANDAR
SAO PAULO, BRAZIL 04344-902

Effective Date: 03/08/2007

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: BANCO ITAUBANK S.A. IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A.AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

BANCO ITAU INTERNATIONAL is under common control with the firm.

Business Address: 200 SOUTH BISCAYNE BLVD
SUITE 2200
MIAMI, FL 33131

Effective Date: 07/01/2008

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: BANCO ITAU INTERNATIONAL IS OWNED BY ITAU BBA INTERNATIONAL PLC AND IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A.AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITAU USA ASSET MANAGEMENT INC. is under common control with the firm.

Business Address: 599 LEXINGTON AVE
34TH FLOOR
NEW YORK, NY 10022

Effective Date: 12/20/2010

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: ITAU USA ASSET MANAGEMENT INC IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITAU BBA INTERNATIONAL PLC is under common control with the firm.

Firm Operations**Organization Affiliates (continued)**

Business Address: LEVEL 20 THE BROADGATE TOWER
20 PRIMROSE STREET
LONDON, UK EC2A 2EW

Effective Date: 02/01/2013

Foreign Entity: Yes

Country: UK

Securities Activities: Yes

Investment Advisory Activities: No

Description: ITAU BBA INTERNATIONAL PLC, FORMERLY ITAU BBA INTERNATIONAL LIMITED & BANCO ITAU BBA INTERNATIONAL S.A. IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. AND THEREFORE UNDER INDIRECT COMMON CONTROL WITH THE APPLICANT.

ITAU INTERNATIONAL SECURITIES INC. is under common control with the firm.

CRD #: 144769

Business Address: 200 BISCAYNE BLVD.
MIAMI, FL 33131

Effective Date: 03/08/2007

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: ITAU INTERNATIONAL SECURITIES INC. IS INDIRECTLY CONTROLLED BY ITAU UNIBANCO HOLDING S.A. THEREFORE UNDER INDIRECT COMMON CONTROL WITH APPLICANT.

ITAU CORRETORA DE VALORES S.A. is under common control with the firm.

Business Address: AV. BRIGADEIRO FARIA LIMA, 3.400 10TH FL.
SAO PAULO SP, BRAZIL 04538-132

Effective Date: 11/06/2001

Foreign Entity: Yes

Country: BRAZIL

Firm Operations



Organization Affiliates (continued)

Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	ITAU CORRETORA DE VALORES S.A.SHARE THE SAME INDIRECT CONTROLLING SHAREHOLDER (ITAÚ UNIBANCO HOLDING S.A.).

This firm is directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

ITAU UNIBANCO S.A. is a Foreign Bank and controls the firm.

Business Address:	PRACA ALFREDO EGYDIO DE SOUZA ARANHA 100 SAO PAULO SP, BRAZIL 04344902
Effective Date:	11/28/2008
Description:	ITAU UNIBANCO S.A. INDIRECTLY OWNS 100% OF THE APPLICANT AND THEREFORE CONTROLS THE APPLICANT.



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	3	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
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 brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

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

Disclosure 1 of 3

Reporting Source: Regulator
Current Status: Final



Allegations: FINRA RULES 2010, 6730(A), 6730(C)(8) - ITAU USA SECURITIES INC. N/K/A ITAU BBA USA SECURITIES, INC. FAILED TO REPORT TO THE TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHIN 15 MINUTES OF THE EXECUTION TIME. THIS CONDUCT CONSTITUTES SEPARATE AND DISTINCT VIOLATIONS OF FINRA RULE 6730(A) AND A PATTERN OR PRACTICE OF LATE REPORTING WITHOUT EXCEPTIONAL CIRCUMSTANCES IN VIOLATION OF FINRA RULE 2010. THE FIRM FAILED TO REPORT TO TRACE THE CORRECT TIME OF TRADE EXECUTION FOR TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES.

Initiated By: FINRA

Date Initiated: 12/16/2011

Docket/Case Number: [2009020685001](#)

Principal Product Type: Other

Other Product Type(s): TRACE-ELIGIBLE SECURITIES

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 12/16/2011

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED \$10,000. FINE PAID IN FULL DECEMBER 23, 2011.

Reporting Source: Firm



Current Status:	Final
Allegations:	FINRA RULES 2010, 6730(A), 6730(C)(8) - ITAU USA SECURITIES INC. N/K/A ITAU BBA USA SECURITIES, INC. FAILED TO REPORT TO THE TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHIN 15 MINUTES OF THE EXECUTION TIME. THIS CONDUCT CONSTITUTES SEPARATE AND DISTINCT VIOLATIONS OF FINRA RULE 6730(A) AND A PATTERN OR PRACTICE OF LATE REPORTING WITHOUT EXCEPTIONAL CIRCUMSTANCES IN VIOLATION OF FINRA RULE 2010. THE FIRM FAILED TO REPORT TO TRACE THE CORRECT TIME OF TRADE EXECUTION FOR TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES.
Initiated By:	FINRA
Date Initiated:	12/16/2011
Docket/Case Number:	20090206850
Principal Product Type:	Debt - Corporate
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	CENSURE
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	12/16/2011
Sanctions Ordered:	Censure Monetary/Fine \$10,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDING, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$10,000.

Disclosure 2 of 3

Reporting Source:	Regulator
Current Status:	Final
Allegations:	NASD RULES 2110, 6230(A), 6230(C)(8): THE FIRM FAILED TO REPORT TO THE TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHIN 15 MINUTES OF



THE TIME OF EXECUTION, AND FAILED TO REPORT TO TRACE THE CORRECT EXECUTION TIME FOR EACH TRANSACTION. THE FIRM HAD A PATTERN OR PRACTICE OF LATE REPORTING WITHOUT EXCEPTIONAL CIRCUMSTANCES.

Initiated By: FINRA

Date Initiated: 01/20/2010

Docket/Case Number: [2008015542301](#)

Principal Product Type: Other

Other Product Type(s): UNSPECIFIED TRACE-ELIGIBLE SECURITIES

Principal Sanction(s)/Relief Sought: Other

Other Sanction(s)/Relief Sought: N/A

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 01/20/2010

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

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

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$20,000.

Reporting Source: Firm

Current Status: Final

Allegations: THE FIRM FAILED TO REPORT TO THE TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) TRANSACTIONS IN TRACE REPORTABLE SECURITIES WITHIN 15 MINUTES OF THE TIME OF EXECUTION AND FAILED TO REPORT TO TRACE THE CORRECT EXECUTION TIME FOR EACH TRANSACTION. THE FIRM HAD A PATTERN OR PRACTICE OF LATE REPORTING WITHOUT EXCEPTIONAL CIRCUMSTANCES.



Initiated By: FINRA
Date Initiated: 01/20/2010
Docket/Case Number: [2008015542301](#)
Principal Product Type: Debt - Corporate
Other Product Type(s):
Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought: CENSURE
Resolution: Acceptance, Waiver & Consent(AWC)
Resolution Date: 01/20/2010
Sanctions Ordered: Censure
 Monetary/Fine \$20,000.00
Other Sanctions Ordered:
Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE THE FIRM IS CENSURED AND FINED \$20,000.

Disclosure 3 of 3

Reporting Source: Regulator
Current Status: Final
Allegations: NASD RULES 2110, 3010, 6230(A), 6230(C)(13) - RESPONDENT MEMBER FAILED TO REPORT TO THE TRADE REPORTING AND COMPLIANCE ENGINE (TRACE) TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES EXECUTED ON A BUSINESS DAY DURING TRACE SYSTEM HOURS WITHIN 15 MINUTES OF THE TIME OF EXECUTION. THE FINDINGS STATED THAT THE FIRM'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO THE APPLICABLE SECURITIES LAWS, REGULATIONS AND NASD RULES CONCERNING TRACE REPORTING. THE FINDINGS ALSO STATED THAT THE FIRM FAILED TO REPORT TO TRACE THE LOWER OF YIELD TO CALL OR YIELD TO MATURITY FOR TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES.

Initiated By: NASD
Date Initiated: 05/29/2007
Docket/Case Number: [2005003215001](#)



Principal Product Type: No Product
Other Product Type(s):
Principal Sanction(s)/Relief Sought:
Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)
Resolution Date: 05/29/2007
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No
Sanctions Ordered: Censure
 Monetary/Fine \$12,500.00
Other Sanctions Ordered:
Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, ITAU SECURITIES INC., CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, THE FIRM WAS CENSURED AND FINED \$12,500.

Reporting Source: Firm
Current Status: Final
Allegations: THE FIRM FAILED TO REPORT TO TRACE TRANSACTIONS IN TRACE-ELIGIBLE SECURITIES WITHIN 15 MINUTES OR THE YIELD; AND THE FIRM'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO TRACE REPORTING.
Initiated By: NASD
Date Initiated: 11/28/2005
Docket/Case Number: 20050032150-01
Principal Product Type: Debt - Corporate
Other Product Type(s):



Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 05/29/2007

Sanctions Ordered: Censure
Monetary/Fine \$12,500.00

Other Sanctions Ordered:

Sanction Details: CENSURE AND MONETARY FINE OF US\$ 12,500.

End of Report



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