

**BrokerCheck Report**

**ROBERT EUGENE BERG**

CRD# 1218879

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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:

- o 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
- o 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.

**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)

**ROBERT E. BERG**

CRD# 1218879

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

- IA SUMMIT FINANCIAL GROUP INC**  
100 Mill Plain Rd  
Third Floor  
DANBURY, CT 06810  
CRD# 109485  
Registered with this firm since: 06/06/2014
- B CETERA ADVISOR NETWORKS LLC**  
54 HILLCREST AVE  
WATERTOWN, CT 06795  
CRD# 13572  
Registered with this firm since: 09/20/2019

**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
- 10 U.S. states and territories

**This broker has passed:**

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

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

- B SUMMIT BROKERAGE SERVICES, INC.**  
CRD# 34643  
DANBURY, CT  
06/2014 - 09/2019
- IA MORGAN STANLEY**  
CRD# 149777  
PURCHASE, NY  
06/2009 - 07/2014
- B MORGAN STANLEY**  
CRD# 149777  
RIDGEFIELD, CT  
06/2009 - 07/2014

**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
Customer Dispute	3
Financial	1



## 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 10 U.S. states and territories through his or her employer.**

### Employment 1 of 2

Firm Name: **CETERA ADVISOR NETWORKS LLC**

Main Office Address: **200 N PACIFIC COAST HWY  
STE 1300  
EL SEGUNDO, CA 90245-5672**

Firm CRD#: **13572**

SRO	Category	Status	Date
<b>B</b> FINRA	General Securities Representative	APPROVED	09/20/2019
<b>B</b> FINRA	General Securities Sales Supervisor	APPROVED	09/20/2019

U.S. State/ Territory	Category	Status	Date
<b>B</b> Connecticut	Agent	APPROVED	09/20/2019
<b>B</b> Florida	Agent	APPROVED	09/23/2019
<b>B</b> Georgia	Agent	APPROVED	09/20/2019
<b>B</b> Maine	Agent	APPROVED	09/20/2019
<b>B</b> Massachusetts	Agent	APPROVED	10/25/2019
<b>B</b> Nevada	Agent	APPROVED	09/20/2019
<b>B</b> New Jersey	Agent	APPROVED	09/20/2019
<b>B</b> New York	Agent	APPROVED	09/20/2019
<b>B</b> Pennsylvania	Agent	APPROVED	09/20/2019
<b>B</b> Virgin Islands	Agent	APPROVED	01/07/2021



## Broker Qualifications

### Employment 1 of 2, continued

#### Branch Office Locations

##### CETERA ADVISOR NETWORKS LLC

54 HILLCREST AVE  
WATERTOWN, CT 06795

### Employment 2 of 2

Firm Name: **SUMMIT FINANCIAL GROUP INC**

Main Office Address: **595 S. FEDERAL HIGHWAY  
SUITE 500  
BOCA RATON, FL 33432-5541**

Firm CRD#: **109485**

U.S. State/ Territory	Category	Status	Date
<b>IA</b> Connecticut	Investment Adviser Representative	APPROVED	06/06/2014

#### Branch Office Locations

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 1 principal/supervisory exam, 3 general industry/product exams, and 3 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	11/22/1988

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> National Commodity Futures Examination	Series 3	10/05/1995
<b>B</b> General Securities Representative Examination	Series 7	12/17/1983

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	01/02/2006
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	07/29/1993
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	01/14/1984

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/).



## 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
B 06/2014 - 09/2019	SUMMIT BROKERAGE SERVICES, INC.	34643	DANBURY, CT
B 06/2009 - 07/2014	MORGAN STANLEY	149777	RIDGEFIELD, CT
IA 06/2009 - 07/2014	MORGAN STANLEY	149777	RIDGEFIELD, CT
B 04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	RIDGEFIELD, CT
IA 04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	RIDGEFIELD, CT
IA 08/2006 - 04/2007	MORGAN STANLEY	7556	DANBURY, CT
B 08/2006 - 04/2007	MORGAN STANLEY DW INC.	7556	DANBURY, CT
IA 07/2006 - 07/2006	WACHOVIA SECURITIES, LLC	19616	WHITE PLAINS, NY
B 07/2006 - 07/2006	WACHOVIA SECURITIES, LLC	19616	WHITE PLAINS, NY
IA 01/2006 - 07/2006	MORGAN STANLEY	7556	DANBURY, CT
B 06/1994 - 07/2006	MORGAN STANLEY DW INC.	7556	DANBURY, CT
IA 10/2005 - 12/2005	MORGAN STANLEY	7556	DANBURY, CT
B 01/1992 - 06/1994	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
B 02/1988 - 01/1992	ROBERT THOMAS SECURITIES, INC	10147	ST. PETERSBURG, FL
B 02/1985 - 08/1987	SHEARSON LEHMAN BROTHERS INC.	7506	
B 12/1983 - 02/1985	MCLAUGHLIN, PIVEN, VOGEL INC.	7404	

### Employment History





## Registration and Employment History

### Employment History, continued

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
09/2019 - Present	CETERA ADVISOR NETWORKS LLC	REGISTERED REPRESENTATIVE	Y	DANBURY, CT, United States
05/2014 - Present	SUMMIT FINANCIAL GROUP INC	INVESTMENT ADVISER REPRESENTATIVE	Y	DANBURY, CT, United States
05/2014 - 09/2019	SUMMIT BROKERAGE SERVICES	REG REP	Y	DANBURY, CT, United States
06/2009 - 05/2014	MORGAN STANLEY SMITH BARNEY	MASS TRANSFER	Y	RIDGEFIELD, CT, United States
04/2007 - 05/2014	MORGAN STANLEY & CO., INCORPORATED	MASS TRANSFER	Y	DANBURY, CT, 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.

1) BERG WEALTH MANAGEMENT; INVESTMENT RELATED; SAME ADDRESS AS REGISTERED BRANCH; INVESTMENT SERVICES THROUGH SUMMIT BROKERAGE; OWNER; 06/06/2014; APPX 160 HRS/MONTH; APPX 160 HRS/MONTH DURING TRADING; MANAGE CLIENT INVESTMENTS



## 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:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o 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.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o 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.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o 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.
  - o 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
Customer Dispute	0	3	N/A
Financial	0	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.

### Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	Summit Brokerage Services, Inc.
<b>Allegations:</b>	Robert Berg was named in customer's complaint that asserted the following causes of action: Unauthorized withdrawals.
<b>Product Type:</b>	Other: unspecified securities
<b>Alleged Damages:</b>	\$16,400.00
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	<a href="#">FINRA - CASE #18-01166</a>
<b>Date Notice/Process Served:</b>	03/29/2018
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award
<b>Disposition Date:</b>	09/17/2018
<b>Disposition Detail:</b>	Respondent Robert Berg is jointly and severally liable for and shall pay to Claimant the sum of \$16,400.00 in compensatory damages. Respondent is jointly and severally liable for and shall pay to Claimant the sum of \$425.00 to reimburse Claimant for the filing fee previously paid to FINRA Office of Dispute Resolution.



**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** SUMMIT BROKERAGE SERVICES

**Allegations:** CLIENT ALLEGES UNAUTHORIZED WITHDRAWAL OF FUNDS

**Product Type:** No Product

**Alleged Damages:** \$19,400.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** [18-01166](#)

**Date Notice/Process Served:** 04/10/2018

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 09/17/2018

**Monetary Compensation Amount:** \$16,400.00

**Individual Contribution Amount:** \$16,400.00

### Disclosure 2 of 2

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY DW, INC.

**Allegations:** FRAUD; CONVERSION; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT; EXCESSIVE CONCENTRATION

**Product Type:** Other

**Other Product Type(s):** VARIOUS STOCKS

**Alleged Damages:** \$150,000.00



## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD - CASE #02-04711](#)

**Date Notice/Process Served:** 08/12/2002

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 01/20/2004

**Disposition Detail:** RESPONDENT IS LIABLE AND SHALL PAY TO CLAIMANT \$28,604 IN COMPENSATORY DAMAGES, JOINTLY AND SEVERALLY

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY DW INC.

**Allegations:** UNSUITABLE AND EXCESSIVE INVESTING IN STOCKS.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$150,000.00

## Customer Complaint Information

**Date Complaint Received:** 08/20/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/20/2004

**Settlement Amount:**

**Individual Contribution Amount:**

## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD; # 02-04711](#)

**Date Notice/Process Served:** 08/20/2002



<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award to Customer
<b>Disposition Date:</b>	01/20/2004
<b>Monetary Compensation Amount:</b>	\$28,604.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	THIS AWARD IS, I BELIEVE, A VINDICATION OF THE RESPONDENTS' POSITION IN THE ARBITRATION THAT THE ALLEGATIONS LACKED MERIT. CUSTOMER IS AN EXPERIENCED AND KNOWLEDGEABLE INVESTOR. THE AWARD IS LESS THAN 19% OF THE COMPENSATORY DAMAGES CLAIMED.



## 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>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	SUMMIT BROKERAGE SERVICES
<b>Allegations:</b>	AGGRESSIVE AND SPECULATIVE INVESTMENT RECCOMENDATIONS
<b>Product Type:</b>	Security Futures
<b>Alleged Damages:</b>	\$75,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<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>	18-04448
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	12/28/2018

### Customer Complaint Information

<b>Date Complaint Received:</b>	01/07/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	04/02/2019
<b>Settlement Amount:</b>	\$7,500.00
<b>Individual Contribution Amount:</b>	\$0.00



## Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Action Type:</b>	Bankruptcy
<b>Bankruptcy:</b>	Chapter 7
<b>Action Date:</b>	03/07/2013
<b>Organization Investment-Related?</b>	
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	US BANKRUPTCY COURT, DISTRICT OF CONNECTICUT
<b>Location of Court:</b>	NEW HAVEN, CT
<b>Docket/Case #:</b>	13-50329
<b>Action Pending?</b>	No
<b>Disposition:</b>	Discharged
<b>Disposition Date:</b>	09/11/2013
<b>Broker Statement</b>	BECAME AWARE OF DISCHARGE OF DEBTOR ON SEPTEMBER 16, 2013.



## End of Report



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