

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.



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)

Thank you for using FINRA BrokerCheck.

**ROBERT E. BERG**

CRD# 1218879

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

SUMMIT BROKERAGE SERVICES, INC.
 100 Mill Plain Rd
 Third Floor
 DANBURY, CT 06810
 CRD# 34643
 Registered with this firm since: 06/06/2014

SUMMIT BROKERAGE SERVICES, INC.
 595 S FEDERAL HWY
 SUITE 500
 BOCA RATON, FL 33432
 CRD# 34643
 Registered with this firm since: 06/06/2014

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
- 9 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):**

MORGAN STANLEY
 CRD# 149777
 RIDGEFIELD, CT
 06/2009 - 07/2014

MORGAN STANLEY & CO. INCORPORATED
 CRD# 8209
 RIDGEFIELD, CT
 04/2007 - 06/2009

MORGAN STANLEY DW INC.
 CRD# 7556
 DANBURY, CT
 08/2006 - 04/2007

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

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 <https://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 individual is currently registered with 1 SRO and is licensed in 9 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **SUMMIT BROKERAGE SERVICES, INC.**
 Main Office Address: **595 S. FEDERAL HIGHWAY
 SUITE 500
 BOCA RATON, FL 33432**
 Firm CRD#: **34643**

SRO	Category	Status	Date
FINRA	General Securities Representative	APPROVED	06/06/2014
FINRA	General Securities Sales Supervisor	APPROVED	06/06/2014

U.S. State/ Territory	Category	Status	Date
Connecticut	Agent	APPROVED	06/06/2014
Florida	Agent	APPROVED	09/18/2014
Georgia	Agent	APPROVED	06/06/2014
Maine	Agent	APPROVED	06/11/2014
Massachusetts	Agent	APPROVED	06/13/2014
Nevada	Agent	APPROVED	07/10/2014
New Jersey	Agent	APPROVED	06/06/2014
New York	Agent	APPROVED	06/06/2014
Pennsylvania	Agent	APPROVED	06/06/2014

Branch Office Locations

SUMMIT BROKERAGE SERVICES, INC.

Broker Qualifications



Employment 1 of 1, continued

100 Mill Plain Rd
Third Floor
DANBURY, CT 06810



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
General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	11/22/1988

General Industry/Product Exams

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

State Securities Law Exams

Exam	Category	Date
Uniform Combined State Law Examination	Series 66	01/02/2006
Uniform Investment Adviser Law Examination	Series 65	07/29/1993
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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
06/2009 - 07/2014	MORGAN STANLEY	149777	RIDGEFIELD, CT
04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	RIDGEFIELD, CT
08/2006 - 04/2007	MORGAN STANLEY DW INC.	7556	DANBURY, CT
07/2006 - 07/2006	WACHOVIA SECURITIES, LLC	19616	WHITE PLAINS, NY
06/1994 - 07/2006	MORGAN STANLEY DW INC.	7556	DANBURY, CT
01/1992 - 06/1994	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
02/1988 - 01/1992	ROBERT THOMAS SECURITIES, INC	10147	ST. PETERSBURG, FL
02/1985 - 08/1987	SHEARSON LEHMAN BROTHERS INC.	7506	
12/1983 - 02/1985	MCLAUGHLIN, PIVEN, VOGEL INC.	7404	

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
05/2014 - Present	SUMMIT BROKERAGE SERVICES	DANBURY, CT
05/2014 - Present	SUMMIT FINANCIAL GROUP INC	DANBURY, CT
06/2009 - 05/2014	MORGAN STANLEY SMITH BARNEY	RIDGEFIELD, CT
04/2007 - 05/2014	MORGAN STANLEY & CO., INCORPORATED	DANBURY, CT

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.

Registration and Employment History



Other Business Activities, continued

(1) BERG WEALTH MANAGEMENT; 06/06/2014; SAME AS BRANCH ADDRESS; OWNER; MANAGE CLIENT INVESTMENTS; 160 HOURS SPENT ON ACTIVITY PER MONTH, 8 DURING TRADING HOURS



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	1	2	N/A



Financial	0	1	N/A
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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

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Summit Brokerage Services, Inc.
Allegations:	Robert Berg was named in customer's complaint that asserted the following causes of action: Unauthorized withdrawals.
Product Type:	Other: unspecified securities
Alleged Damages:	\$16,400.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #18-01166
Date Notice/Process Served:	03/29/2018
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	09/17/2018
Disposition Detail:	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
Arbitration Pending? No
Disposition: Award to Customer
Disposition Date: 01/20/2004
Monetary Compensation Amount: \$28,604.00
Individual Contribution Amount: \$0.00

Broker Statement 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 - 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:	Broker
Employing firm when activities occurred which led to the complaint:	SUMMIT BROKERAGE SERVICES
Allegations:	AGGRESSIVE AND SPECULATIVE INVESTMENT RECCOMENDATIONS
Product Type:	Security Futures
Alleged Damages:	\$75,000.00
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 #:	18-04448
Filing date of arbitration/CFTC reparation or civil litigation:	12/28/2018

Customer Complaint Information

Date Complaint Received:	01/07/2019
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

**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

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

End of Report



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