

BrokerCheck Report

JAMES MICHAEL TIERNEY JR

CRD# 1219258

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5
Disclosure Events	6



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.

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.

JAMES M. TIERNEY JR

CRD# 1219258

This broker is not currently registered.

Report Summary for this Broker



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

Broker Qualifications

This broker is not currently registered.

This broker has passed:

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

Registration History

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

- B** **PRESIDIO CAPITAL ADVISORS, LLC**
CRD# 116284
SAN FRANCISCO, CA
01/2005 - 09/2010
- B** **CARIS & COMPANY, INC.**
CRD# 104235
SAN DIEGO, CA
02/2004 - 12/2004
- B** **BANC OF AMERICA INVESTMENT SERVICES, INC.**
CRD# 16361
BOSTON, MA
08/2003 - 10/2003

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Customer Dispute	2

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), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 2 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 National Commodity Futures Examination	Series 3	05/04/1994
B General Securities Representative Examination	Series 7	12/17/1983

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/08/1994
B Uniform Securities Agent State Law Examination	Series 63	01/03/1984

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/.

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 01/2005 - 09/2010	PRESIDIO CAPITAL ADVISORS, LLC	116284	SAN FRANCISCO, CA
B 02/2004 - 12/2004	CARIS & COMPANY, INC.	104235	SAN DIEGO, CA
B 08/2003 - 10/2003	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	BOSTON, MA
B 10/1997 - 09/2003	BANC OF AMERICA SECURITIES LLC	26091	NEW YORK, NY
B 07/1996 - 10/1997	MONTGOMERY SECURITIES	4357	SAN FRANCISCO, CA
B 12/1994 - 07/1996	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
B 11/1992 - 12/1994	SALOMON BROTHERS MUNICIPALS INC	28940	
B 03/1991 - 12/1994	SALOMON BROTHERS INC.	740	NEW YORK, NY
B 11/1984 - 02/1991	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 12/1983 - 11/1984	PRUDENTIAL-BACHE SECURITIES INC.	7471	

Employment History

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

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

Employment	Employer Name	Position	Investment Related	Employer Location
01/2018 - Present	Robertson Stephens Wealth Management	Investment Adviser Representative	Y	San Francisco, CA, United States
09/2013 - 12/2017	Robertson Stephens Advisors	Investment Advisor	Y	San Francisco, CA, United States

Disclosure Events



What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Customer Dispute	2	N/A



Disclosure Event Details

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 named broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON

Allegations: CUSTOMER V. MEMBER FIRM AND REGISTERED REPRESENTATIVE FOR ALLEGED UNSUITABLE INVESTMENTS IN COMMON STOCKS, CHURNING AND VIOLATION OF THE SEC ACT OF 1934 SEC 10(B) AND RULE 10(B)(5). CUSTOMER ALLEGES FIRM FAILED TO SUPERVIS BROKER'S RECOMMENDATION OF SPECULATIVE STOCKS AND BREACHED ITS FIDUCIARY DUTY TO CUSTOMER.

Product Type:

Alleged Damages: \$1,620,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE - CASE #1990-001410

Date Notice/Process Served: 05/31/1990

Arbitration Pending? No

Disposition: Other

Disposition Date: 10/11/1991

Disposition Detail: AWARD AGAINST PARTY
THE UNDERSIGNED ARBITRATORS HAVE DECIDED
AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS
BETWEEN THE PARTIES THAT: RESPONDENT, SHEARSON LEHMAN
HUTTON
SHALL PAY TO CLAIMANT IRVING KURTZ THE SUM OF \$196,994.78 (ONE
HUNDRED NINETY-SIX THOUSAND NINE HUNDRED AND NINETY-FOUR AN
78/100). RESPONDENT TIERNEY SHALL PAY TO CLAIMANT IRVING KURTZ



THE SUM OF \$16,517.53 (SIXTEEN THOUSAND FIVE HUNDRED AND SEVENTEEN AND 53/100). ARBITRATION COSTS PAYABLE TO THE NEW YORK STOCK EXCHANGE ARE ASSESSED AGAINST RESPONDENT SHEARSON LEHMAN HUTTON

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON

Allegations: UNSUITABILITY OF INVESTMENTS, CHURNING, FRAUD, RICO, FAILURE TO SUPERVISE, NEGLIGENCE, FAILURE TO DISCLOSE RISK AND BREACH OF FIDUCIARY DUTY. SEEKING COMPENSATORY DAMAGES OF \$898,204.56 PLUS PUNITIVE DAMAGES.

Product Type:

Alleged Damages: \$1,620,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange; 1990-001410

Date Notice/Process Served: 05/31/1990

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 10/11/1991



Monetary Compensation Amount: \$196,994.78

Individual Contribution Amount: \$16,517.53

Firm Statement A NYSE PANEL AWARDED CLAIMANT A TOTAL AMOUNT OF \$213,512.31; \$196,994.78 PAYABLE BY SLB AND \$16,517.53 PAYABLE BY FORMER FC MICHAEL TIERNEY. NO OPTIONS OR COMMODITIES.
CONTACT PERSON: VICTOR MACHCINSKI - (212)464-7203

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON

Allegations: UNSUITABLE INVESTMENT, CHURNING, FAILURE TO SUPERVISE AND BREACH OF FIDUCIARY DUTIES ALLEGATIONS OF \$1,620,000.

Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$1,620,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

Status Date: 10/11/1991

Settlement Amount: \$196,994.78

Individual Contribution Amount: \$16,517.53

Arbitration Information

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

Docket/Case #: UNKNOWN

Date Notice/Process Served: 05/31/1990



Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	10/11/1991
Monetary Compensation Amount:	\$196,994.78
Individual Contribution Amount:	\$16,517.53
Broker Statement	<p>SHEARSON LEHMAN PAID CLAIMANT \$198,994.78 APPLICANT PAID CLAIMANT \$16,517.53 [CUSTOMER] WAS A WEALTHY (NET WORTH 6MM), SOPHISTICATED (FORMERLY OWNED A STEEL CO.), RETIREE WHO HAD EXPRESSED INTEREST IN PURSUING AN INVESTMENT STRATEGY OF CAPITAL APPRECIATION. THROUGH THE PURCHASE . THROUGH THE PURCHASE OF COMMON STOCKS. THERE WERE NO FUTURES OR OPTION TRANSACTIONS IN HIS ACCOUNT. [CUSTOMER] AND I SPOKE TO EACH OTHER EVERY DAY. THERE WAS NO DISCRETION TAKEN, EVERY TRANSACTION, FOR 3 YEARS (THE TERM OF THE ACCOUNT), WAS VERBALLY APPROVED AND CONFIRMED. THE [CUSTOMER] ACCOUNT HAD SHOWN PROFITS IN EXCESS OF \$200,000 PRIOR TO OCT '87. IMMEDIATELY AFTER THE OCT '87 CRASH [CUSTOMER], AGAINST ADVICE, SOLD HIS EQUITY HOLDINGS AND TOOK A SIGNIFICANT LOSS IN EXCESS OF \$300,000. THE LOSSES WERE NOT THE EFFECT OF INVESTMENT MALPRACTICE.</p>



Customer Dispute - Settled

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration that containing allegations of sales practice violations against the broker that resulted in an award to the customer, along with an associated civil suit that was settled.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	LEHMAN BROTHERS INC.
Allegations:	MISREPRESENTATION; BRCH OF FIDUCIARY DT
Product Type:	
Alleged Damages:	\$41,052.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	UNKNOWN - CASE #94-00107
Date Notice/Process Served:	02/14/1994
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/19/1995
Disposition Detail:	CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LEHMAN BROTHERS INC.
Allegations:	NEGLIGENCE, BREACH OF AGREEMENT-ALLEGED DAMAGES OF \$41,032.00
Product Type:	
Alleged Damages:	\$41,052.00



Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date:

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** National Association of Securities Dealers, Inc.; 94-00107

Date Notice/Process Served: 02/14/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/19/1995

**Monetary Compensation
Amount:** \$14,000.00

**Individual Contribution
Amount:**

Civil Litigation Information

Court Details: SUPREME; RICHMOND COUNTY, NY; 11770/93

Date Notice/Process Served: 06/09/1993

Litigation Pending? No

Disposition: Judgment (other than monetary)

Disposition Date:

Firm Statement MATTER WAS SETTLED FOR \$14,000.00
CONTACT: STEVE VINCENT(212)526-3800

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: LEHMAN BROTHERS INC.

Allegations: ALLEGED DAMAGES OF \$41,052. MATTER RELATING TO POLLY PECK, A BANKRUPT COMPANY AS A RESULT OF FRAUDULENT FINANCIAL DOCUMENT FILINGS. SETTLED FOR NUISANCE VALUE BY SHEARSON LEHMAN BROS. WITHOUT BROKER AUTHORIZATION.

Product Type:

Alleged Damages: \$41,052.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 94-00107

Date Notice/Process Served: 02/14/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/19/1995

Monetary Compensation Amount: \$14,000.00

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPREME; RICHMOND COUNTY, NY; 11770/93

Date Notice/Process Served: 06/09/1993



Litigation Pending?	No
Disposition:	Judgment (other than monetary)
Disposition Date:	
Broker Statement	MATTER SETTLED FOR \$14,000. Not Provided

End of Report



This page is intentionally left blank.