

## BrokerCheck Report

**BRUCE HOWARD GALPERT**

CRD# 1288182

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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.

**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).

**BRUCE H. GALPERT**

CRD# 1288182

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

**IA WELLS FARGO ADVISORS**  
 315 PASEO DE PERALTA  
 SANTA FE, NM 87501  
 CRD# 19616  
 Registered with this firm since: 07/24/2003

**B WELLS FARGO CLEARING SERVICES, LLC**  
 18700 N HAYDEN RD STE 525  
 SCOTTSDALE, AZ 85255  
 CRD# 19616  
 Registered with this firm since: 03/01/2002

**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:**

- 6 Self-Regulatory Organizations
- 33 U.S. states and territories

**This broker has passed:**

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

**Registration History**

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

- B UBS PAINWEBBER INC.**  
 CRD# 8174  
 WEEHAWKEN, NJ  
 11/1994 - 03/2002
- B SMITH BARNEY INC.**  
 CRD# 7059  
 NEW YORK, NY  
 12/1989 - 12/1994
- B ALEX. BROWN & SONS INCORPORATED**  
 CRD# 20  
 03/1989 - 11/1989

**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	10



## 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 6 SROs and is licensed in 33 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE  
MAIL CODE: H0004-05E  
ST. LOUIS, MO 63103**

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/18/2021
B	FINRA	General Securities Representative	Approved	03/01/2002
B	NYSE American LLC	General Securities Representative	Approved	07/29/2011
B	Nasdaq PHLX LLC	General Securities Representative	Approved	10/01/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	03/04/2002

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	10/29/2024
B	Arizona	Agent	Approved	03/01/2002
IA	Arizona	Investment Adviser Representative	Approved	03/21/2023
B	Arkansas	Agent	Approved	02/21/2025
B	California	Agent	Approved	03/01/2002
B	Colorado	Agent	Approved	12/12/2007
B	Connecticut	Agent	Approved	01/03/2018



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	03/05/2002
B	Georgia	Agent	Approved	07/10/2013
B	Idaho	Agent	Approved	05/11/2017
B	Illinois	Agent	Approved	03/06/2002
B	Iowa	Agent	Approved	05/20/2010
B	Maine	Agent	Approved	10/22/2024
B	Maryland	Agent	Approved	07/12/2005
B	Minnesota	Agent	Approved	08/08/2019
B	Missouri	Agent	Approved	05/24/2024
B	Nebraska	Agent	Approved	05/28/2024
B	Nevada	Agent	Approved	10/28/2002
B	New Jersey	Agent	Approved	04/05/2016
B	New Mexico	Agent	Approved	03/01/2002
IA	New Mexico	Investment Adviser Representative	Approved	07/24/2003
B	New York	Agent	Approved	03/01/2002
B	Ohio	Agent	Approved	01/31/2025
B	Oklahoma	Agent	Approved	01/13/2025
B	Oregon	Agent	Approved	12/16/2010
B	Pennsylvania	Agent	Approved	10/30/2006
B	South Carolina	Agent	Approved	11/21/2023
B	South Dakota	Agent	Approved	10/29/2024

## Broker Qualifications



### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Tennessee	Agent	Approved	05/16/2025
B	Texas	Agent	Approved	03/01/2002
IA	Texas	Investment Adviser Representative	Restricted Approval	01/30/2020
B	Utah	Agent	Approved	02/18/2021
B	Virginia	Agent	Approved	10/29/2010
B	Washington	Agent	Approved	07/21/2004
B	Wisconsin	Agent	Approved	10/29/2024
B	Wyoming	Agent	Approved	10/29/2024

### Branch Office Locations

#### WELLS FARGO CLEARING SERVICES, LLC

18700 N HAYDEN RD STE 525  
SCOTTSDALE, AZ 85255

#### WELLS FARGO CLEARING SERVICES, LLC

315 PASEO DE PERALTA  
SANTA FE, NM 87501

#### WELLS FARGO CLEARING SERVICES, LLC

SCOTTSDALE, AZ



## 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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> NFA Branch Manager Examination	Series 30	02/14/2004

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> Futures Managed Funds Examination	Series 31	02/07/2004
<b>B</b> General Securities Representative Examination	Series 7	08/18/1984

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	07/10/1995
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	08/27/1984

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>B</b> 11/1994 - 03/2002	UBS PAINEWEBBER INC.	8174	WEEHAWKEN, NJ
<b>B</b> 12/1989 - 12/1994	SMITH BARNEY INC.	7059	NEW YORK, NY
<b>B</b> 03/1989 - 11/1989	ALEX. BROWN & SONS INCORPORATED	20	
<b>B</b> 01/1988 - 12/1988	OPPENHEIMER & CO., INC.	630	
<b>B</b> 08/1984 - 12/1987	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	

### 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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	SANTA FE, NM, United States
02/1980 - Present	VIDEO VENDING	OTHER - PRES/OWNER	N	DALLAS, TX, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	SANTA FE, NM, 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.

TRUSTEE FOR MOTHER, INV RELATED, SANTE FE, NM, START: 8/2014, 100 HOURS PER MONTH/3 DURING TRADING.  
 POWER OF ATTORNEY FOR MOTHER; INVESTMENT RELATED; SANTA FE, NM; START DATE 9/15/2014; AS NEEDED.  
 WAGON WHEEL PRODUCTIONS LLC; NOT INV RELATED; SANTA FE, NM; CHILDREN'S BOOKS; 100% OWNERSHIP WITH SPOUSE;  
 START 12/31/2015; 5 HOURS PER MONTH, 0 DURING TRADING; WRITING, PUBLISHING, AND SELLING CHILDREN'S BOOKS.

## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  -
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
  -
4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	0	10	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 - 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 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC.

**Allegations:** CLIENT ALLEGES THAT "FA GALPERT DID NOT INFORM [HER] THAT HER ANNUITY INCLUDED HIGH INTERNAL COSTS, NOR DID HE DISCLOSE THE ANNUITY'S HIGH SURRENDER CHARGES OR THE LONG-TERM NATURE OF THE FEES." CLIENT ALSO ALLEGES THAT "THE ANNUITY WAS NOT SUITABLE FOR HER."

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$4,290.09

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?**

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information



**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; CASE# 04-07805

**Date Notice/Process Served:** 11/15/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 02/18/2005

**Monetary Compensation Amount:** \$4,290.99

**Individual Contribution Amount:** \$0.00

**Firm Statement** PLEASE ARCHIVE. ARBITRATION SETTLED SETTLED FOR LESS THAN \$10,000.

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC.

**Allegations:** CLIENT ALLEGES THAT "FA GALPERT DID NOT INFORM [HER] THAT HER ANNUITY INCLUDED HIGH INTERNAL COSTS, NOR DID HE DISCLOSE THE ANNUITY'S HIGH SURRENDER CHARGES OR THE LONG-TERM NATURE OF THE FEES." CLIENT ALSO ALLEGES THAT "THE ANNUITY WAS NOT SUITABLE FOR HER."

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$4,290.09

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 11/15/2004

**Settlement Amount:**

**Individual Contribution Amount:**



## Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD; CASE# 04-07805
<b>Date Notice/Process Served:</b>	11/15/2004
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	02/18/2005
<b>Monetary Compensation Amount:</b>	\$4,290.99
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	PLEASE ARCHIVE. ARBITRATION SETTLED, SETTLED FOR LESS THAN \$10,000.

## Disclosure 2 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS PAINWEBBER INC.
<b>Allegations:</b>	CLIENT ALLEGES THAT FA TOLD HIM THAT PRINCIPAL OF VARIABLE ANNUITY WAS A GURANTEED DEATH BENEFIT.
<b>Product Type:</b>	Annuity(ies) - Variable
<b>Alleged Damages:</b>	\$65,000.00

## Customer Complaint Information

<b>Date Complaint Received:</b>	09/06/2002
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	01/22/2003
<b>Settlement Amount:</b>	\$52,000.00
<b>Individual Contribution Amount:</b>	\$0.00



**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT FA TOD HIM THAT PRINCIPAL OF VARIABLE ANNUITY WAS A GUARANTEED DEATH BENEFIT.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$65,000.00

### Customer Complaint Information

**Date Complaint Received:** 09/06/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/22/2003

**Settlement Amount:** \$52,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** PLAINTIFFS ALLEGE UNAUTHORIZED TRADING, UNAUTHORIZED USE OF MARGIN, UNSUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION AND FRAUD IN CONNECTION WITH ANNUITIES AND OTHER UNSPECIFIED INVESTMENTS IN THEIR ACCOUNTS. DAMAGES UNSPECIFIED

**Product Type:** Annuity(ies) - Fixed

**Other Product Type(s):** OTHER UNSPECIFIED INVESTMENTS

**Alleged Damages:**

### Customer Complaint Information



**Date Complaint Received:** 05/17/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/09/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD DOCKET # 02-03863

**Date Notice/Process Served:** 07/09/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/12/2003

**Monetary Compensation Amount:** \$137,000.00

**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Court Details:** SANTA FE COUNTY FIRST JUDICIAL DISTRICT COURT  
DOCKET # D 0101 CV 200201016

**Date Notice/Process Served:** 05/17/2002

**Litigation Pending?** No

**Disposition:** Other

**Disposition Date:** 07/05/2002

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER, INC.

**Allegations:** PLAINTIFFS ALLEGE UNAUTHORIZED TRADING, UNAUTHORIZED USE OF



MARGIN, UNSUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION AND FRAUD IN CONNECTION WITH ANNUITIES AND OTHER UNSPECIFIED INVESTMENTS IN THEIR ACCOUNTS. DAMAGES UNSPECIFIED.

**Product Type:** Annuity(ies) - Fixed  
**Other Product Type(s):** OTHER UNSPECIFIED INVESTMENTS

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 05/17/2002  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 07/09/2002  
**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD DOCKET #02-03863

**Date Notice/Process Served:** 07/09/2002  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 03/12/2003  
**Monetary Compensation Amount:** \$137,000.00  
**Individual Contribution Amount:** \$0.00

### Civil Litigation Information

**Court Details:** SANTA FE COUNTY FIRST JUDICIAL DISTRICT COURT DOCKET # D 0101 CV 200201016  
**Date Notice/Process Served:** 05/17/2002  
**Litigation Pending?** No





**Disposition:** Other

**Disposition Date:** 07/05/2002

**Broker Statement** LITIGATION WAS STAYED ON 7/5/2002 IN FAVOR OF ARBITRATION.

#### Disclosure 4 of 6

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** PAINWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT THE PAINWEBBER FA MADE AN UNAUTHORIZED SALE OF WHOLE FOODS, FAILED TO EXECUTE THE SALE OF PRICELINE COM AT \$90, DISREGARDED CLIENT'S INVESTMENT PROFILE BY RECOMMENDING SEVEN SEAS PATROLEUM AND DID NOT EXPLAIN THE RISKS OF THE GOLDEN SELECT VARIABLE ANNUITY. CLIENT SEEKS \$56,672.98 TIME PERIOD 1998-1999

**Product Type:** Annuity(ies) - Variable

**Other Product Type(s):** EQUITY-OTC

**Alleged Damages:** \$56,672.98

#### Customer Complaint Information

**Date Complaint Received:** 06/17/1999

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/26/1999

**Settlement Amount:** \$8,350.00

**Individual Contribution Amount:** \$4,175.00

#### Disclosure 5 of 6

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** PAINWEBBER

**Allegations:** CLAIMANT ALLEGES UNAUTHORIZED TRADING,



UNSUITABILITY AND BREACH OF FIDUCIARY DUTY REGARDING TRANSACTIONS ORDERED BY AUTHORIZED CPA IN TECHNOLOGY AND OTHER STOCKS IN 1997. CLAIMANT SEEKS DAMAGES IN THE AMOUNT OF \$175,617.56.

**Product Type:** Equity Listed (Common & Preferred Stock)  
**Other Product Type(s):** EQUITY OTC  
**Alleged Damages:** \$175,617.56

### Customer Complaint Information

**Date Complaint Received:** 03/11/1999  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/19/2000  
**Settlement Amount:** \$70,000.00  
**Individual Contribution Amount:** \$0.00  
**Broker Statement**

1. ALTHOUGH THE STATEMENT OF CLAIM ALLEGES UNAUTHORIZED TRADES BY GALPERT, ALL TRADES WERE ENTERED BY [CUSTOMER'S] AUTHORIZED AGENT. 2. ALL CHARGES AGAINST GALPERT WERE DISMISSED PRIOR TO SETTLEMENT. PAINWEBBER THEN SETTLED THE CLAIM SEPARATELY.

### Disclosure 6 of 6

**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH

**Allegations:** THE [CUSTOMERS] HAD INVESTED \$27,000 ON JULY 29, 1987. THE CLIENTS STATED OBJECTIVE WAS \$10,000 FOR LONG TERM GROWTH WITH A HIGH DEGREE OF SAFETY. THE REMAINING AMOUNT WAS TO BE PLACED IN CONSERVATIVE INVESTMENTS TO BE UTILIZED BY THE CLIENT TO PAY THEIR INCOME TAXES. THE OCTOBER MARKET DECLINE SEVERLY ERODED THE CLIENTS INVESTMENTS

**Product Type:** Other  
**Alleged Damages:**



## Customer Complaint Information

**Date Complaint Received:** 10/01/1987

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/01/1987

**Settlement Amount:** \$13,211.00

**Individual Contribution Amount:** \$13,211.00

**Broker Statement** FOR THE SAKE OF GOOD CLIENT RELATIONS, IT WAS  
DECIDED TO SETTLE IN THE AMOUNT OF \$13,211.00. I CONTRIBUTED  
THE ENTIRE AMOUNT.  
NOT PROVIDED



## Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a 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, which was closed without action, withdrawn, or denied.

### Disclosure 1 of 4

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors
<b>Allegations:</b>	Client alleged FA promised him a monthly income stream that was equal to his former salary, but instead it has been one quarter of his former salary. (6/2/2014-10/24/2017)
<b>Product Type:</b>	Other: Miscellaneous
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Alleged damages, not specified, believed to be \$5,000 or more.
<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>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/24/2017
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	11/06/2017
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	I had numerous documented discussions with this client over the course of several years regarding his over-spending habits and his unwillingness to follow a prudent financial plan that we developed together and agreed upon. There was no



remuneration paid by me or my firm and the complaint was denied.

#### Disclosure 2 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC.

**Allegations:** CLIENT ALLEGED THAT BROKER MISREPRESENTED FEES OF MUTUAL FUNDS, ENGAGED IN UNAUTHORIZED TRADING, AND PLACED CLIENTS IN UNSUITABLE INVESTMENTS. DAMAGES ESTIMATED TO EXCEED \$5000. TIME PERIOD: AUGUST 2000 - JULY 2002

**Product Type:** Annuity-Variable

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ESTIMATED TO EXCEED \$5000

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

#### Customer Complaint Information

**Date Complaint Received:** 03/21/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/27/2004

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Broker



**Employing firm when activities occurred which led to the complaint:** UBS FINANCIAL SERVICES INC

**Allegations:** CLEINT ALLEGED THAT BROKER MISREPRESENTED FEES OF MUTUAL FUNDS, ENGAGED IN UNAUTHORIZED TRADING, AND PLACED CLIENTS IN UNSUITABLE INVESTMENTS. DAMAGES ESTIMATED TO EXCEED \$5000. TIME PERIOD: AUGUST-JULY 2002

**Product Type:** Annuity-Variable  
Unit Investment Trust

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ESTIMATED TO EXCEED \$5000

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 03/21/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/27/2004

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT BROKER MISREPRESENTED AN ANNUITY SURRENDER CHARGE RESULTING IN DAMAGES IN EXCESS OF \$5,000. TIME PERIOD: FEBRUARY 1999 - PRESENT



**Product Type:** Annuity-Variable

**Alleged Damages:** \$5,112.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 05/09/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/04/2003

**Settlement Amount:**

### Individual Contribution Amount:

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS PAINEWEBBER INC.

**Allegations:** CLIENT ALLEGES THAT BROKER MISREPRESENTED AN ANNUITY SURRENDER CHARGE RESULTING IN DAMAGES IN EXCESS OF \$5,000. TIME PERIOD: FEBRUARY 1999-PRESENT

**Product Type:** Annuity-Variable

**Alleged Damages:** \$5,112.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 05/09/2002



**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/04/2003

**Settlement Amount:**

**Individual Contribution Amount:**

#### Disclosure 4 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** UBS PAINWEBBER INC.

**Allegations:** CLIENTS ALLEGE THAT FA GALPERT "STARTED BUYING STOCKS WITHOUT OUR KNOWLEDGE OR AUTHORIZATION." CLIENTS FURTHER ALLEGE THAT HE "PURCHASED TWO MUTUAL FUNDS" WITHOUT DISCUSSION AND THEN "IMPLEMENTED A RISKY STRATEGY OF AVERAGING DOWN ON A VERY RISK STOCK POSITION" AND DID NOT INFORM THEM ABOUT IT. ALLEGED DAMAGES: NOT SPECIFIED, BUT EST.TO BE OVER \$5000

**Product Type:** Equity-OTC  
Mutual Fund

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** EST.TO BE OVER \$5000

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

#### Customer Complaint Information

**Date Complaint Received:** 10/29/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/03/2002





**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:**

Broker

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

UBS PAINEWEBBER INC.

**Allegations:**

CLIENTS ALLEGE THAT FA GALPERT "STARTED BUYING STOCKS WITHOUT OUR KNOWLEDGE OR AUTHORIZATION." CLIENTS FURTHER ALLEGE THAT HE "PURCHASED TWO MUTUAL FUNDS" WITHOUT DISCUSSION AND THEN "IMPLEMENTED A RISKY STRATEGY OF AVERAGING DOWN ON A VERY RISK STOCK POSITION" AND DID NOT INFORM THEM ABOUT IT. ALLEGED DAMAGES: NOT SPECIFIED, BUT EST. TO BE OVER \$5000.

**Product Type:**

Equity-OTC  
Mutual Fund

**Alleged Damages:**

\$0.00

**Alleged Damages Amount Explanation (if amount not exact):**

ESTIMATED TO BE OVER \$5000

**Is this an oral complaint?**

No

**Is this a written complaint?**

Yes

**Is this an arbitration/CFTC reparation or civil litigation?**

No

### Customer Complaint Information

**Date Complaint Received:**

10/29/2001

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

06/03/2002

**Settlement Amount:**

**Individual Contribution Amount:**

## End of Report



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