



BrokerCheck Report

DANIEL MICHAEL GATH

CRD# 1304167

About BrokerCheck®

BrokerCheck offers information on all current, and many former, FINRA-registered securities brokers, and all current and former FINRA-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 <http://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.nasaa.org>.

- **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.

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This individual is no longer registered with FINRA. The individual's registration with FINRA was terminated prior to August 1999 when the enhanced CRD system was implemented. As a result, since the individual was not required to update their CRD record via the submission of a Form U4 to CRD since August 1999, BrokerCheck contains only limited information about this individual.

Report Summary for this Broker

The 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 with a FINRA firm.

No Information Available

Registration History

This broker was previously registered with the following FINRA member firms:

No Information Available

Disclosure of Regulatory Events

This section includes details regarding final regulatory events reported by or about this broker to CRD as part of the securities industry registration and licensing process.

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

The following type of disclosure was reported:

Regulatory Event

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 passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 0 principal/supervisory exams, 0 general industry/product exams, and 0 state securities law exam.

Exam Class	Exam Name	Category	Date
No Information Available			

Additional information about the securities industry's qualifications and continuing education requirements, as well as the examinations administered by FINRA to brokers and other securities professionals can be found at <http://www.finra.org/Industry/Compliance/Registration/QualificationsExams/index.htm>.

Registration History

This broker previously was registered with FINRA at the following firms:

Registration Dates	Firm Name	CRD #	Branch Location
No Information Available			

Disclosure of Regulatory 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 the 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 with reporting source labeled.

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.

Regulatory - Final

This type of disclosure event involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 2 ~ Entry 1 of 1

Reporting Source: Regulator

Details:

***** REGISTRATION REVOKED ON 10/13/89 FOR *****

***** NON-PAYMENT OF FINES AND/OR COSTS OF *****

***** NASD COMPLAINT #CHI-920. SEE INCIDENT #3. *****

Disclosure 2 of 2 ~ Entry 1 of 1

Reporting Source: Regulator

Details:

COMPLAINT NO. CHI-920 FILED DECEMBER 9, 1986 BY NASD DISTRICT NO. 8 AGAINST RESPONDENTS WATERHOUSE SECURITIES, INC., JOHN H. CHAPEL AND DANIEL M. GATH ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1, 2, 25, 27 AND 33 OF THE RULES OF FAIR PRACTICE IN THAT RESPONDENT GATH OPENED AND/OR CAUSED TO BE OPENED WITH HIS EMPLOYER FIRM AN ACCOUNT FOR HIS PARENTS WHICH WAS APPROVED FOR OPTIONS TRADING AT "LEVEL II COVERED WRITING" ONLY AND THEREAFTER ESTABLISHED UNCOVERED SHORT POSITIONS IN INDEX OPTION CALLS AND PUTS AND FROM TIME TO TIME ESTABLISHED UNCOVERED CALLS IN THE ACCOUNT WITHOUT ASSURING THE PROMPT DEPOSIT AND MAINTENANCE OF ADEQUATE MARGIN; EFFECTED UNSUITABLE TRANSACTIONS IN SAID ACCOUNT WHICH WERE EXCESSIVE IN PRICE, SIZE AND RISK; RESPONDENT MEMBER, ACTING THROUGH RESPONDENT CHAPEL, FAILED TO ESTABLISH SUPERVISORY PROCEDURES RELATIVE TO THE SUPERVISION OF DISCRETIONARY ACCOUNTS; PERMITTED RESPONDENT GATH TO HAVE TRADING AUTHORIZATION OVER THE ACCOUNT; FAILED TO HAVE A SENIOR REGISTERED OPTIONS PRINCIPAL REVIEW AND ACCEPT THE ACCOUNT; AND, ARBITRARILY AND UNILATERALLY CANCELLED NUMEROUS SETTLED TRANSACTIONS IN SAID ACCOUNT.

DECISION RENDERED OCTOBER 21, 1988, WHEREIN RESPONDENTS ARE CENSURED, RESPONDENT GATH IS FINED \$3,000.00 AND REQUIRED TO REQUALIFY BY EXAMINATION BEFORE ACTING AS A REGISTERED REPRESENTATIVE, RESPONDENT MEMBER IS FINED \$5,000.00, RESPONDENT CHAPEL IS REQUIRED TO REQUALIFY BY EXAMINATION AS A GENERAL SECURITIES SALES SUPERVISOR AND REGISTERED OPTIONS PRINCIPAL WITHIN NINETY (90) DAYS OF THE DATE OF WHICH THIS DECISION BECOMES FINAL AND RESPONDENTS MEMBER AND CHAPEL ARE ASSESSED

COSTS OF \$665.35, JOINTLY AND SEVERALLY. IF NO FURTHER ACTION, DECISION IS FINAL DECEMBER 4, 1988.

NOVEMBER 17, 1988 - APPEALED TO THE BOARD OF GOVERNORS.

BOARD OF GOVERNORS DECISION RENDERED APRIL 21, 1989, WHEREIN THE FINDINGS MADE AND SANCTIONS IMPOSED ARE AFFIRMED. IF NO FURTHER ACTION, DECISION IS FINAL MAY 20, 1989.

MAY 20, 1989 - DECISION IS FINAL.

*** NASD REGISTRATION REVOKED 10/13/89 FOR NON-PAYMENT ***