

## BrokerCheck Report

**ROBERTO DEJESUSPOU**

CRD# 1746630

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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).



## ROBERTO DEJESUSPOU

CRD# 1746630

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

**IA UBS FINANCIAL SERVICES INC.**  
250 MUNOZ RIVERA AVENUE  
SAN JUAN, PR 00918  
CRD# 8174  
Registered with this firm since: 12/20/2019

**B UBS FINANCIAL SERVICES INC.**  
250 MUNOZ RIVERA AVENUE  
SAN JUAN, PR 00918  
CRD# 8174  
Registered with this firm since: 01/22/2003

## 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:**

- 10 Self-Regulatory Organizations
- 19 U.S. states and territories

**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 UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO**  
CRD# 13042  
SAN JUAN, PR  
01/2003 - 08/2021
- B SALOMON SMITH BARNEY INC.**  
CRD# 7059  
NEW YORK, NY  
07/1993 - 01/2003
- B LEHMAN BROTHERS INC.**  
CRD# 7506  
NEW YORK, NY  
02/1988 - 07/1993

### 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	16



## 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 10 SROs and is licensed in 19 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**

Main Office Address: **1200 HARBOR BOULEVARD  
WEEHAWKEN, NJ 07086**

Firm CRD#: **8174**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/16/2012
B	Cboe Exchange, Inc.	General Securities Representative	Approved	01/22/2003
B	FINRA	General Securities Representative	Approved	01/22/2003
B	NYSE American LLC	General Securities Representative	Approved	01/22/2003
B	NYSE Arca, Inc.	General Securities Representative	Approved	01/22/2003
B	NYSE Texas, Inc.	General Securities Representative	Approved	07/13/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	01/28/2008
B	Nasdaq PHLX LLC	General Securities Representative	Approved	01/22/2003
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	01/23/2003

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	01/22/2003
B	Colorado	Agent	Approved	12/21/2021
B	Connecticut	Agent	Approved	08/22/2018



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	District of Columbia	Agent	Approved	01/13/2025
B	Florida	Agent	Approved	01/22/2003
B	Georgia	Agent	Approved	06/07/2018
B	Illinois	Agent	Approved	03/01/2016
B	Massachusetts	Agent	Approved	10/07/2021
B	Minnesota	Agent	Approved	10/18/2024
B	New Jersey	Agent	Approved	06/29/2021
B	New York	Agent	Approved	06/07/2003
B	North Carolina	Agent	Approved	10/18/2024
B	Ohio	Agent	Approved	01/22/2003
B	Pennsylvania	Agent	Approved	02/04/2019
B	Puerto Rico	Agent	Approved	01/22/2003
IA	Puerto Rico	Investment Adviser Representative	Approved	12/20/2019
B	South Carolina	Agent	Approved	10/21/2022
B	Texas	Agent	Approved	02/27/2003
B	Virginia	Agent	Approved	04/20/2017
B	West Virginia	Agent	Approved	09/12/2024

### Branch Office Locations

**UBS FINANCIAL SERVICES INC.**  
 250 MUNOZ RIVERA AVENUE  
 SAN JUAN, PR 00918

## Broker Qualifications



**Employment 1 of 1, continued**  
**UBS FINANCIAL SERVICES INC.**  
San Juan, PR

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## 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>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	11/21/1987

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	01/26/2018
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/05/1988

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> 01/2003 - 08/2021	UBS FINANCIAL SERVICES INCORPORATED OF PUERTO RICO	13042	SAN JUAN, PR
<b>B</b> 07/1993 - 01/2003	SALOMON SMITH BARNEY INC.	7059	NEW YORK, NY
<b>B</b> 02/1988 - 07/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
<b>B</b> 11/1987 - 02/1988	E. F. HUTTON & COMPANY INC	235	

### 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
01/2003 - Present	UBS FINANCIAL SERVICES INC.	FINANCIAL ADVISOR	Y	GUAYNABO, PR, 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.

SDJ INVESTMENTS LLC / Puerto Rico / CALLE ARTURO RIVERA MUJICA C-1 GARDEN HILLS, SAN JUAN, PUERTO RICO 00966 / Limited Liability Company / Investments , Personal Holding Company / Invest the assets of the LLC account / invest the assets of the LLC / Manager of the LLC and Advisor of the Assets / Be in charge of the LLC decisions, manage the assets and ensure the best interest of the owner / Authority to Make Investment Decisions?: YES / The owner and member of the LLC is my sister Sylvia de Jesus / Start Date 1/16/2020 /

## 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.
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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.
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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	1	15	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 13

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS Financial Services, Inc
<b>Allegations:</b>	Time frame: Unspecified  Allegations: Claimants allege the recommendations to invest in and hold Puerto Rico Closed-End Bond Funds and Puerto Rico Government Bonds were unsuitable and that their accounts were unsuitably over-concentrated in those investments. Claimants also allege that the risk of concentration in Puerto Rico investments was misrepresented.
<b>Product Type:</b>	Other: Puerto Rico Closed-End Bond Funds & Puerto Rico Government Bonds
<b>Alleged Damages:</b>	\$99,000.00
<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 Arbitration
<b>Docket/Case #:</b>	20-00022



**Filing date of arbitration/CFTC reparation or civil litigation:** 02/06/2020

### Customer Complaint Information

**Date Complaint Received:** 02/06/2020

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/11/2022

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

#### Broker Statement

I deny these allegations and feel they are false and misleading as to the management of their account by me. The allegations regarding concentration in Puerto Rico closed end funds and individual bonds are false and the claims of misrepresentation are factually not true. The recommendation to purchase the bond funds to the client was confirmed and supported by their daughter, whom at the time, worked at the Government Development Bank of Puerto Rico, in their Finance Dept. They wanted her to give her opinion as to my recommendations as to the investments I had proposed. Not only did they consult with her, but they also had their lawyer give his opinion on the investment recommendation. He was a relative to the client who also agreed with and gave his approval to the purchase. Aside of they having these investments, an account was opened with a Money Manager, who invested in US, large capitalization securities, which had close to 15 different company names. If they were invested in these other companies by this Money Manager, how can they claim overconcentration. This complaint is false and untrue and just a way for the client to get back their money even when they ratified all the investments and even had their lawyer and own daughter agree to the investment strategy.

### Disclosure 2 of 13

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services Inc.

**Allegations:** Time frame: Unspecified  
Claimant alleges the recommendation to invest in and hold Puerto Rico Municipal Bonds was unsuitable and that the accounts were over-concentrated in this



investments. Claimant also alleges that the risk of investing in and concentration in Puerto Rico investments was misrepresented.

**Product Type:** Other: Puerto Rico Municipal Bonds

**Alleged Damages:** \$125,000.00

**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 Arbitration

**Docket/Case #:** 20-00088

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/09/2020

### Customer Complaint Information

**Date Complaint Received:** 01/09/2020

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/15/2021

**Settlement Amount:** \$55,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 13

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services, Inc.

**Allegations:** Time frame: Unspecified  
Allegations: Claimants allege their investments in Puerto Rico closed-end funds and municipal bonds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: Puerto Rico CEFs and municipal bonds



**Alleged Damages:** \$185,000.00

**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 Arbitration

**Docket/Case #:** 19-02492

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/23/2019

### Customer Complaint Information

**Date Complaint Received:** 08/23/2019

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/11/2022

**Settlement Amount:** \$115,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

This client expressed his desire to only have Puerto Rico securities or paper because it was for him exempt from inheritance taxes at the time of his death. I explained to him, on several occasions that by establishing a Limited Liability Corporation he could achieve the same results, and by doing so invest in other instruments not from Puerto Rico and achieve the purpose of diversification. He declined the suggestion because of the costs involved in attorney cost to establish such alternative. Sadly, [REDACTED] passed away, and his heirs saw the opportunity to file a claim, and by doing so the possibility to recoup monies at the expense of tarnishing the reputation of the Financial advisor, even though he was well advised.

### Disclosure 4 of 13

**Reporting Source:** Broker



**Employing firm when activities occurred which led to the complaint:** UBS Financial Services Inc.

**Allegations:** Time frame: unspecified  
Allegations: Claimant alleges its investments in Puerto Rico bonds were unsuitable, over-concentrated, and misrepresented as safe investments.

**Product Type:** Other: PR bonds

**Alleged Damages:** \$1,000,000.00

**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 Arbitration

**Docket/Case #:** 18-04163

**Filing date of arbitration/CFTC reparation or civil litigation:** 12/10/2018

### Customer Complaint Information

**Date Complaint Received:** 12/10/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/11/2021

**Settlement Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 5 of 13

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS Financial Services Inc



**Allegations:** Time frame: 2012-present  
 Allegations: Claimants allege their investments in Puerto Rico closed-end funds and municipal bonds were unsuitable, over concentrated, and misrepresented as safe investments

**Product Type:** Other: Puerto Rico closed-end funds and municipal bonds

**Alleged Damages:** \$421,817.41

**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 Arbitration

**Docket/Case #:** 18-03890

**Filing date of arbitration/CFTC reparation or civil litigation:** 11/28/2018

### Customer Complaint Information

**Date Complaint Received:** 11/28/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/22/2020

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 6 of 13

**Reporting Source:** Broker

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

**Allegations:** CLAIMANTS ALLEGE THAT THEIR INVESTMENTS IN PUERTO RICAN CLOSED-END FUNDS WERE OVERCONCENTRATED, UNSUITABLE AND MISREPRESENTED. TIME FRAME: 2003 - PRESENT.





**Product Type:** Other: CEF'S

**Alleged Damages:** \$1,150,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 15-02096

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/18/2015

### Customer Complaint Information

**Date Complaint Received:** 08/18/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/31/2017

**Settlement Amount:** \$390,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I deny all the allegations as alleged against me. I did not act in an improper manner or misadvise the clients in any way. The clients were advised of the risks associated with leverage, concentration and the geographic risk with continued investment in closed end funds. When the claimants inherited the closed end funds, I suggested they diversify into other assets, but the clients declined to do so. This settlement does not represent any liability or wrong doing on my part whatsoever. The case was settled solely for business purposes to avoid the cost and uncertainties of the arbitration forum.

### Disclosure 7 of 13

**Reporting Source:** Broker



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

**Allegations:** CLAIMANT ALLEGES UNSUITABILITY, OVERCONCENTRATION AND MISREPRESENTATIONS INVOLVING THE RECOMMENDATION OF CLOSED-END FUNDS. TIME FRAME: NOT STATED.

**Product Type:** Other: CLOSED END FUNDS

**Alleged Damages:** \$1,000,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 15-01792

**Filing date of arbitration/CFTC reparation or civil litigation:** 07/22/2015

### Customer Complaint Information

**Date Complaint Received:** 07/22/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/06/2020

**Settlement Amount:** \$335,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** THESE ALLEGATIONS ARE NOT TRUE, SINCE THEY WERE SUITABLE AND NO MISREPRESENTATION WHATSOEVER WAS MADE ON THEIR INVESTMENTS. I INTEND TO DEFEND MYSELF AND SEEK EXPUNGEMENT.

### Disclosure 8 of 13

**Reporting Source:** Broker



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

**Allegations:** CLAIMANT ALLEGES HER INVESTMENTS IN PUERTO RICAN CLOSED-END BOND FUNDS WERE UNSUITABLE, OVER CONCENTRATED AND MISREPRESENTED. TIME FRAME: 2009-PRESENT.

**Product Type:** Other: CLOSED END FUNDS

**Alleged Damages:** \$82,374.37

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 15-01427

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/19/2015

### Customer Complaint Information

**Date Complaint Received:** 06/19/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/15/2016

**Settlement Amount:** \$26,811.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I DENY THE ALLEGATIONS MADE AS I BELIEVE THEY HAVE NO BASIS. I INTEND TO SEEK ALL REMEDIES AFFORDED TO ME TO CLEAR MY NAME.

### Disclosure 9 of 13

**Reporting Source:** Broker



<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES INC.
<b>Allegations:</b>	CLAIMANTS ALLEGE FA RECOMMENDED HIGH RISK AND UNSUITABLE CONCENTRATION IN PR BONDS & CEFS, MISREPRESENTING THEM AS SAFE AND SECURE. TIME FRAME: 2013-2014.
<b>Product Type:</b>	Other: CLOSED END FUNDS
<b>Alleged Damages:</b>	\$500,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<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>	15-00993
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	05/06/2015
<b>Customer Complaint Information</b>	
<b>Date Complaint Received:</b>	05/06/2015
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	04/12/2017
<b>Settlement Amount:</b>	\$160,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	I DENY THESE ALLEGATIONS AS I BELIEVE THEY ARE FALSE AND HAVE NO BASIS OR FOUNDATION. I THOROUGHLY EXPLAINED EACH PRODUCT AS TO THEIR COMPOSITION,PROS AND CONS. I AM EXTREMELY SURPRISED BY THE CLIENTS ACTIONS SINCE THEY HAVE EXPRESSED TO ME I HAD INFORMED THEM OF THE PUERTO RICO CREDIT SITUATION.



**Reporting Source:** Broker

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

**Allegations:** CLAIMANT ALLEGES THAT HIS INVESTMENTS IN PUERTO RICO CLOSED-END FUNDS WERE UNSUITABLE, OVER CONCENTRATED AND MISREPRESENTED AS SAFE INVESTMENTS. TIME FRAME: UNSPECIFIED.

**Product Type:** Other: CLOSED-END FUNDS

**Alleged Damages:** \$1,600,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

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

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 15-00355

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/18/2015

### Customer Complaint Information

**Date Complaint Received:** 02/18/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 08/18/2016

**Settlement Amount:** \$100,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** I DENY THESE ALLEGATIONS AS THEY ARE BASELESS AND BELIEVE THEY WILL BE PROVEN FALSE. I INTEND TO DEFEND MYSELF AGAINST THESE CLAIMS AND WILL PURSUE ALL REMEDIES AVAILABLE TO ME TO CLEAR MY NAME AND RECORD.

### Disclosure 11 of 13



**Reporting Source:** Firm

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

**Allegations:** ALLEGED UNAUTHORIZED TRADING, UNSUITABILITY, AND MISREPRESENTATION FROM 3/00 TO 7/04.

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

**Alleged Damages:** \$98,000.00

### Customer Complaint Information

**Date Complaint Received:** 07/16/2004

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/16/2004

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD CASE NO. 04-01942

**Date Notice/Process Served:** 07/16/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/28/2005

**Monetary Compensation Amount:** \$13,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE FIRM SETTLED THIS MATTER.

**Reporting Source:** Broker

**Employing firm when** SALOMON SMITH BARNEY



**activities occurred which led to the complaint:**

**Allegations:** ALLEGED UNAUTHORIZED TRADING, UNSUITABILITY, AND MISREPRESENTATION FROM 3/00 TO 7/04.

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

**Alleged Damages:** \$98,000.00

**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 NO. 04-01942

**Date Notice/Process Served:** 07/16/2004

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/28/2005

**Monetary Compensation Amount:** \$13,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE CLAIMANT'S CLAIMS ARE WITHOUT MERIT. I HAD A GOOD FC TO CLIENT RELATIONSHIP, IN THAT I ADVISED THE CLIENT PRUDENTLY AND HANDLED THE ACCOUNT WITH THE HIGHEST DEGREE OF PROFESSIONALISM TOWARDS THE CLIENT'S GOALS. THE CLIENT INCURRED LOSSES DURING THE MARKET DOWNTURN, HOWEVER THE INVESTMENTS WERE IN KEEPING WITH THE INFORMATION PROVIDED ME BY THE CLIENT AND WOULD HAVE RECOVERED IN DUE TIME. I HAVE BEEN IN THE FINANCIAL SERVICES INDUSTRY FOR MANY YEARS AND HAVE



ALWAYS STRIVED TO CONDUCT BUSINESS ETHICALLY AND WITH MY  
CLIENT'S BEST INTEREST IN MIND.

#### Disclosure 12 of 13

**Reporting Source:** Broker

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

**Allegations:** UNAUTHORIZED TRADING - EQUITY  
ALLEGED DAMAGES UNSPECIFIED

**Product Type:**

**Alleged Damages:**

#### Customer Complaint Information

**Date Complaint Received:** 01/31/1995

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$13,026.00

**Individual Contribution  
Amount:** \$6,513.00

**Broker Statement** DUE TO MISUNDERSTANDING, BRANCH SETTLED FOR  
\$13,026.00. FC CONTRIBUTION - 50%  
NO OPTIONS OR COMMODITIES. FOR FURTHER  
INFORMATION CONTACT [THIRD PARTY] (212) 723-4121 ON 11/14/94  
AND 11/17/94 I REPORTED BACK THE ORDER TO THE CLIENT TO BUY X  
AMOUNT OF BPS AT \$8.00 OR LESS, TO WHICH SHE AFFIRMED. LATER,  
ON 12/16/94 WE RECEIVED A FAX FROM HER OFFICE SAYING THAT SHE  
ONLY WANTED TO BUY \$5,000 (DOLLARS) AND \$3000.00 IN EACH OF  
THOSE DATES, NOT SHARES. THE TRANSACTIONS WERE ALL DONE  
ACCORDING TO HER INSTRUCTIONS, AND THE SAME WERE REPORTED TO  
HER, BEFORE HANGING THE PHONE. A SETTLEMENT WAS DONE IN ORDER  
TO AVOID THE HASSLE OF ARBITRATION AND LOSS OF TIME IT WOULD  
HAVE MEANT.

#### Disclosure 13 of 13





**Reporting Source:** Broker

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

**Allegations:** REGISTERED REPRESENTATIVE FAILED TO CLOSE OUT  
NAKED PUT POSITION. ALLEGED DAMAGES NOT SPECIFIED.

**Product Type:**

**Alleged Damages:**

### **Customer Complaint Information**

**Date Complaint Received:** 07/23/1993

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$169,375.00

**Individual Contribution Amount:**

**Broker Statement**

SETTLEMENT IN THE AMOUNT OF \$169,375.00;  
REGISTERED REPRESENTATIVE TO BE RESPONSIBLE FOR FULL AMOUNT  
OF  
SETTLEMENT SUBJECT TO PERIODIC PAYMENTS AND POSSIBLE PARTIAL  
FORGIVENESS.  
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 2

**Reporting Source:** Firm

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

**Allegations:** THE CLIENT ALLEGED THAT FC MISREPRESENTED GE TARGETS AS PREFERRED SHARES ON 6/21/01.

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

**Alleged Damages:** \$17,195.00

### Customer Complaint Information

**Date Complaint Received:** 06/05/2005

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/31/2005

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** CLAIM DENIED.

**Reporting Source:** Broker

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

**Allegations:** THE CLIENT ALLEGED THAT FC MISREPRESENTED GE TARGETS AS PREFERRED SHARES ON 6/21/01.

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

**Alleged Damages:** \$17,195.00



## Customer Complaint Information

**Date Complaint Received:** 06/05/2005

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 08/31/2005

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

I BELIEVE THAT THE CLIENT'S CLAIM IS UNREASONABLE FOR THE FOLLOWING REASONS. THE CLIENT IS A KNOWLEDGEABLE AND EXPERIENCED INVESTOR. HE HAD BEEN IN CLIENT OF MINE FOR 7 TO 8 YEARS, AND ALWAYS DISCUSSED ALL INVESTMENT IDEAS THOROUGHLY BEFORE COMMITTING ANY CASH. I STAND STEADFAST THAT THE PRODUCT WAS FULLY EXPLAINED TO THE CLIENT BEFORE INVESTING, THAT HE RECEIVED A PROSPECTUS WITH ALL THE INFORMATION, THAT HE RECEIVED MONTHLY STATEMENTS REFLECTING THE VALUE OF THE INVESTMENT AND THAT HE NEVER QUESTIONED THE INVESTMENT WHILE I WORKED AT SMITH BARNEY UNTIL JANUARY 2003.

## Disclosure 2 of 2

**Reporting Source:** Broker

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

**Allegations:** THE SHEARSON LEHMAN CLIENT ALLEGED MISREPRESENTATION OF A LIMITED PARTNERSHIP BOUGHT IN 1980.

**Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Alleged Damages:** \$290,295.00

## Customer Complaint Information

**Date Complaint Received:** 06/03/1999

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/13/1999



**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement**

THE CLIENT'S CLAIM WAS DENIED.



## 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

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	UBS FINANCIAL SERVICES INC.
<b>Allegations:</b>	Time frame: Unspecified Allegations: Claimant alleges her investments in a Puerto Rico closed-end fund were unsuitable, over-concentrated, and misrepresented as safe investments.
<b>Product Type:</b>	Other: Puerto Rico CEFs
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	\$ 50,000.01 and \$100,000
<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 Arbitration
<b>Docket/Case #:</b>	24-01943
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	11/15/2024

### Customer Complaint Information

<b>Date Complaint Received:</b>	11/15/2024
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	



**Individual Contribution  
Amount:**

**Broker Statement**

I deny the allegations in full. I advised the client to the best of my ability, as I do for all my clients.

## End of Report



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