

BrokerCheck Report

NICOLAS JESUS BARRIOS

CRD# 2122824

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

NICOLAS J. BARRIOS

CRD# 2122824

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:

- 2 Principal/Supervisory Exams
- 4 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 INC.**
CRD# 8174
WINTER HAVEN, FL
11/2008 - 05/2019
- B WACHOVIA SECURITIES, LLC**
CRD# 19616
LAKE ALFRED, FL
10/2000 - 11/2008
- B FIRST UNION BROKERAGE SERVICES, INC.**
CRD# 8112
CHARLOTTE, NC
11/1999 - 10/2000

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
Regulatory Event	1
Customer Dispute	4
Termination	1

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This 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.

This individual has passed 2 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - Options Module Examination	Series 9	11/13/2001
B General Securities Sales Supervisor - General Module Examination	Series 10	11/06/2001

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B National Commodity Futures Examination	Series 3	07/30/2009
B Futures Managed Funds Examination	Series 31	04/22/2009
B General Securities Representative Examination	Series 7	02/06/1991

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/11/1994
B Uniform Securities Agent State Law Examination	Series 63	03/25/1991

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 11/2008 - 05/2019	UBS FINANCIAL SERVICES INC.	8174	WINTER HAVEN, FL
B 10/2000 - 11/2008	WACHOVIA SECURITIES, LLC	19616	LAKE ALFRED, FL
B 11/1999 - 10/2000	FIRST UNION BROKERAGE SERVICES, INC.	8112	CHARLOTTE, NC
B 11/1991 - 11/1999	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
B 02/1991 - 09/1991	CHATFIELD DEAN & CO., INC.	14714	GREENWOOD VILLAGE, CO

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
11/2008 - Present	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	WINTER HAVEN, FL, 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.

AUTO BOAT BROKER DEALER; PRIMARILY ITS MORE OF A HOBBY OF FINDING OLD BOATS AND CARS AND RESELLING THEM TO PRIVATE INDIVIDUALS, IT INVOLVES NOT INVESTMENT ACTIVITY, NO CORPORATION, NO OFFICE NO BUSINESS NAME, NO OFFICERS, ETC. WE HAVE BEEN DOING THIS FOR 24 MONTHS OR SO (MICHAEL LUDWIG AND I) , HE MAINTAINS NO INVESMENT ACCTS WITH WACHOVIA SECURITIES . MOST OFTEN WE USE EVENINGS AND WEEKENDS FOR FINDING VEHICLES AND SHOWING THEM BUT MAX ABOUT 5 HOURS A WEEK.



Disclosure Events

What you should know about reported disclosure events:

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

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

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	1	3	N/A
Termination	N/A	1	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.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	06/11/2019
Docket/Case Number:	2019061655701
Employing firm when activity occurred which led to the regulatory action:	UBS Financial Services Inc.
Product Type:	Other: unspecified securities
Allegations:	Without admitting or denying the findings, Barrios consented to the sanction and to the entry of findings that he failed to provide FINRA with requested documents and information in connection with FINRA's investigation into allegations that Barrios mismanaged and committed fraud with respect to a customer's account.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Resolution Date:

06/11/2019

Sanctions Ordered:

Bar (Permanent)

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Bar (Permanent)
Capacities Affected:	All capacities
Duration:	Indefinite
Start Date:	06/11/2019
End Date:	





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 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: FLORIDA RESIDENT WRITES THAT HE SHOULD HAVE BEEN PLACED IN SAFER INVESTMENT.

Product Type: Mutual Fund(s)

Alleged Damages: \$22,700.00

Customer Complaint Information

Date Complaint Received: 07/08/2003

Complaint Pending? No

Status: Denied

Status Date: 07/08/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLIENT WAS PRESENTED WITH VARIOUS INVESTMENT PLANS, INCLUDING MORE CONSERVATIVE PLANS, BUT CLIENT SELECTED MORE AGGRESSIVE PLAN. CLIENT WAS WELL INFORMED ABOUT RISKS INVOLVED AND CAREFULLY CONSIDERED HIS OPTIONS BEFORE INVESTING. NO WRONGDOING FOUND.

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: CUSTOMER ALLEGED THAT MR. BARRIOS FAILED



TO FOLLOW INSTRUCTIONS TO SELL COMMON STOCKS. CUSTOMER CLAIMED DAMAGES OF \$8,000 TO \$10,000. THIS OCCURRED AT MERRILL LYNCH.

Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 12/21/1998
Complaint Pending? No
Status: Denied
Status Date: 01/15/1999

Settlement Amount:

Individual Contribution Amount:

Broker Statement MERRILL LYNCH FOUND CUSTOMER'S CLAIMS TO BE WITHOUT MERIT. MERRILL LYNCH BELIEVES THAT MR. BARRIOS ENTERED ALL OF CUSTOMER'S ORDERS IN ACCORDANCE WITH HIS INSTRUCTIONS. FURTHERMORE, MERRILL LYNCH BELIEVES THAT CUSTOMER'S CLAIMS ARE RELATED TO INVESTMENT PERFORMANCE.

Disclosure 3 of 3

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: CUSTOMER ALLEGED THAT MR. BARRIOS TRADED STOCKS WITHOUT HIS AUTHORIZATION AND PROPER DISCLOSURE. NO SPECIFIC DAMAGES WERE CLAIMED.

Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages:

Customer Complaint Information

Date Complaint Received: 12/31/1997
Complaint Pending? No



Status: Denied

Status Date: 03/31/1998

Settlement Amount:

Individual Contribution Amount:

Broker Statement

MERRILL LYNCH FOUND CUSTOMER'S CLAIM ONE TO THREE YEARS LATER TO BE WITHOUT MERIT. MR. BARRIOS STATES THAT HE DISCUSSED ALL TRADES WITH CUSTOMER PRIOR TO RECEIVING HIS AUTHORIZATION. IN ADDITION, CUSTOMER WAS MAILED A TRADE CONFIRMATION NOTICE FOR EACH TRADE, AND MAILED MONTHLY ACCOUNT STATEMENTS DISCLOSING ALL ACTIVITY IN HIS ACCOUNT. MERRILL LYNCH BELIEVES THAT CUSTOMER AUTHORIZED AND RATIFIED ALL TRADES.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

Disclosure 1 of 1

Reporting Source: Firm

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

Allegations: Time Frame: January 3, 2012 to January 15, 2019

What were the allegations against the individual?
The client's beneficiaries allege the Financial Advisor invested in risky stocks for her age. She further alleges the FA stated he took her money and traded it outside of UBS. She finally alleges the client did not authorize stock trades and thought her money was safe.

Product Type: Other: Managed Wrap Accounts In-house Money Manager

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Estimated to be in excess of \$5,000.00

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: 04/23/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Firm
Employer Name:	UBS FINANCIAL SERVICES INC
Termination Type:	Discharged
Termination Date:	04/25/2019
Allegations:	Producing Branch Manager ("PBOM") was discharged after stating during Firm review: (1) he arranged for client to invest away from firm in private company; (2) he personally invested in that company without firm approval; and (3) he used personal email to communicate with client's family in an attempt to evade Firm detection. Firm subsequently learned that at least seven of PBOM's clients moved money from UBS accounts to outside bank accounts from which they wrote checks to an entity with which PBOM is affiliated
Product Type:	No Product

End of Report



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