

BrokerCheck Report

LAWRENCE JOHN MCTERNAN

CRD# 2130808

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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



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.

**LAWRENCE J. MCTERNAN**

CRD# 2130808

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

IA WELLS FARGO ADVISORS
 2500 WESTCHESTER AVE STES 201 & 203
 PURCHASE, NY 10577
 CRD# 19616
 Registered with this firm since: 11/07/2016

B WELLS FARGO CLEARING SERVICES, LLC
 2500 WESTCHESTER AVE STES 201 & 203
 PURCHASE, NY 10577
 CRD# 19616
 Registered with this firm since: 11/07/2016

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
- 11 U.S. states and territories

This broker has passed:

- 4 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):

- IA HSBC SECURITIES (USA) INC.**
 CRD# 19585
 NEW YORK, NY
 02/2012 - 11/2016
- B HSBC SECURITIES (USA) INC.**
 CRD# 19585
 NEW YORK, NY
 01/2012 - 11/2016
- B SAGEPOINT FINANCIAL, INC.**
 CRD# 133763
 CRESSKILL, NJ
 06/2010 - 01/2011

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	2



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 11 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 Principal	Approved	09/11/2021
B	Cboe Exchange, Inc.	General Securities Representative	Approved	09/11/2021
B	FINRA	General Securities Representative	Approved	11/07/2016
B	FINRA	General Securities Principal	Approved	12/15/2016
B	FINRA	General Securities Sales Supervisor	Approved	12/15/2016
B	NYSE American LLC	General Securities Representative	Approved	11/07/2016
B	NYSE American LLC	General Securities Principal	Approved	12/15/2016
B	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/07/2016
B	Nasdaq PHLX LLC	General Securities Principal	Approved	12/15/2016
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	12/15/2016
B	Nasdaq Stock Market	General Securities Representative	Approved	11/07/2016
B	Nasdaq Stock Market	General Securities Principal	Approved	12/15/2016
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	12/15/2016
B	New York Stock Exchange	General Securities Representative	Approved	11/07/2016



Broker Qualifications

Employment 1 of 1, continued

SRO	Category	Status	Date
B New York Stock Exchange	General Securities Principal	Approved	12/15/2016
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	11/13/2017
B California	Agent	Approved	04/03/2020
B Connecticut	Agent	Approved	12/08/2022
B District of Columbia	Agent	Approved	06/27/2025
B Florida	Agent	Approved	09/24/2020
B Georgia	Agent	Approved	12/09/2022
B Massachusetts	Agent	Approved	05/20/2019
B New Jersey	Agent	Approved	11/07/2016
IA New Jersey	Investment Adviser Representative	Approved	11/07/2016
B New York	Agent	Approved	11/07/2016
IA New York	Investment Adviser Representative	Approved	07/27/2021
B North Carolina	Agent	Approved	12/08/2022
B Texas	Agent	Approved	09/23/2020
IA Texas	Investment Adviser Representative	Restricted Approval	09/23/2020

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
 2500 WESTCHESTER AVE STES 201 & 203
 PURCHASE, NY 10577

Broker Qualifications



Employment 1 of 1, continued
WELLS FARGO CLEARING SERVICES, LLC
CORTLANDT MANOR, NY



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 4 principal/supervisory exams, 2 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	11/26/2001
B General Securities Sales Supervisor - General Module Examination	Series 10	11/14/2001
B Municipal Securities Principal Examination	Series 53	07/18/1996
B General Securities Principal Examination	Series 24	06/17/1994

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	03/21/1991

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	02/22/2012
B Uniform Securities Agent State Law Examination	Series 63	07/01/2010

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
IA 02/2012 - 11/2016	HSBC SECURITIES (USA) INC.	19585	NEW YORK, NY
B 01/2012 - 11/2016	HSBC SECURITIES (USA) INC.	19585	NEW YORK, NY
B 06/2010 - 01/2011	SAGEPOINT FINANCIAL, INC.	133763	CRESSKILL, NJ
B 07/2008 - 12/2009	LIVINGSTON MONROE CAPITAL GROUP INC.	31228	BOCA RATON, FL
B 11/2005 - 08/2006	COMMERCE CAPITAL MARKETS, INC.	6940	RAMSEY, NJ
IA 11/2005 - 08/2006	COMMERCE CAPITAL MARKETS, INC.	6940	RAMSEY, NJ
B 10/2004 - 03/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	BOSTON, MA
IA 10/2004 - 03/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	NEW YORK, NY
IA 12/2002 - 10/2004	QUICK & REILLY, INC.	11217	NEW YORK, NY
B 11/2001 - 10/2004	QUICK & REILLY, INC.	11217	NEW YORK, NY
B 06/1999 - 11/2001	CITICORP INVESTMENT SERVICES	23988	LONG ISLAND CITY, NY
B 09/1998 - 06/1999	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ
B 09/1996 - 09/1998	CHASE INVESTMENT SERVICES CORP.	25574	CHICAGO, IL
B 08/1994 - 09/1996	CHEMICAL INVESTMENT SERVICES CORP.	36312	
B 10/1993 - 08/1994	LIBERTY SECURITIES CORPORATION	14416	PURCHASE, NY
B 06/1992 - 10/1993	CITICORP INVESTMENT SERVICES	23988	LONG ISLAND CITY, NY
B 04/1992 - 06/1992	CITICORP FINANCIAL SERVICES, INC.	14675	
B 03/1991 - 05/1992	DAVID LERNER ASSOCIATES, INC.	5397	SYOSSET, NY

Employment History



Registration and Employment History

Employment History, continued

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	NEW YORK, NY, United States
11/2016 - 11/2016	WELLS FARGO ADVISORS, LLC	REGISTERED REP	Y	NEW YORK, NY, United States
08/2016 - 11/2016	HSBC BANK USA, N.A.	PREMIER WEALTH ADVISOR	Y	NEW YORK, NY, United States
04/2013 - 07/2016	HSBC SECURITIES (USA) INC.	PREMIER WEALTH ADVISOR	Y	NEW YORK, NY, 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.

No information reported.

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	2	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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.

Allegations: ALLEGATION: NONDISCLOSURE ALLEGED DAMAGES: UNSPECIFIED.

Product Type: Mutual Fund(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/22/1999

Complaint Pending? No

Status: Settled

Status Date: 06/01/1999

Settlement Amount: \$3,562.50

Individual Contribution Amount: \$0.00

Firm Statement CUSTOMER SETTLED CLAIM IN THE AMOUNT OF \$3,532.50.

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:

CHASE INVESTMENT SERVICES CORP.

Allegations:

AS REPORTED BY CHASE INVESTMENT SERVICES CORP
ALLEGATION: NONDISCLOSURE CUSTOMER CLAIMS HE WAS NOT INFORMED THAT THIS CLASS B MUTUAL FUND PURCHASE WAS SUBJECT TO CDSC CHARGES IF LIQUIDATED WITH A SPECIFIED TIME FRAME WHILE ALLEGED DAMAGES WERE NOT DISCLOSED SHOULD THE CUSTOMER LIQUIDATE TODAY, HE WOULD INCU \$7,125.00 IN CDSC CHARGES.

Product Type:

Mutual Fund(s)

Alleged Damages:

\$7,125.00

Customer Complaint Information

Date Complaint Received:

01/22/1999

Complaint Pending?

No

Status:

Settled

Status Date:

06/01/1999

Settlement Amount:

\$3,562.50

Individual Contribution Amount:

\$0.00

Broker Statement

ON TWO SEPARATE OCCASIONS I GAVE CUSTOMER SALES LITERATURE AND A PROSPECTUS ON THE FEDERATED FUNDS. I POINTED OUT IN THE PROSPECTUS THE DIFFERENT SALES CHARGE OPTIONS, AND TOLD HIM TO TAKE IT HOME, READ IT, AND CALL TO ASK ANY QUESTIONS. HE MAY HAVE.

CUSTOMER SETTLED CLAIM IN THE AMOUNT OF \$3532.50.

Disclosure 2 of 2

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

CHASE INVESTMENT SERVICES CORP.

Allegations:

CUSTOMER CLAIMS UNAUTHORIZED TRANSACTIONS OCCURRED IN HER ACCOUNT. NO DAMAGE AMOUNT WAS ALLEGED.

Product Type:

Equity-OTC



Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGE AMOUNT WAS ALLEGED.

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 08/02/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: #99-03550

Date Notice/Process Served: 08/02/1999

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/29/2000

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Firm Statement

SETTLEMENT OFFER ACCEPTED BY CUSTOMER PRIOR TO SCHEDULED ARBITRATION HEARING IN THE AMOUNT OF \$100,000.00. STIPULATION OF DISMISSAL HAS BEEN FILED WITH THE NASD. THIS WAS NEVER A CUSTOMER COMPLAINT BUT WHEN PREVIOUSLY FILED IT WAS LISTED AS THAT IN ERROR. THIS WAS ONLY AN ARBITRATION THAT SETTLED FOR \$100,000.00. DUE TO CHANGE IN FORMS MUST BE FILED IN THIS MANNER TO CORRECT OUTCOME.



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CHASE INVESTMENT SERVICES CORP.

Allegations: CUSTOMER CLAIMS UNAUTHORIZED TRANSACTIONS OCCURRED IN HER ACCOUNT, NO DAMAGE AMOUNT WAS ALLEGED.

Product Type: Equity-OTC

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGE AMOUNT WAS ALLEGED.

Customer Complaint Information

Date Complaint Received: 08/02/1999

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 08/02/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: #99--03550

Date Notice/Process Served: 08/02/1999

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/29/2000

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount: \$0.00

**Broker Statement**

NOT PROVIDED AFTER SEVERAL CONVERSATIONS OVER A 10 MONTH PERIOD CUSTOMER GAVE ME INSTRUCTIONS TO SELL A PORTION OF HER STOCK POSITIONS AND REINVEST INTO 2 BOND MUTUAL FUNDS. THE REASON FOR THE SALE WAS OVER HER CONCERN ON HOW HIGH THE MARKET WAS TO TAKE SOME PROFIT AND TO DIVERSIFY HER PORTFOLIO WHICH WAS 100% EQUITY. IN LATE SEPTEMBER I WAS HIRED AT PAINEWEBBER, I CALLED CUSTOMER TO SEE IF SHE WOULD CONTINUE TO WORK WITH ME. SHE EXPLAINED THAT HER ACCOUNTANT WAS UPSET WITH OUR TRANSACTION, AND THAT SHE WOULD NOT MOVE HER ACCOUNT AT THIS TIME.

End of Report



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