

## BrokerCheck Report

**MATTHEW JOHN BRUDERMAN**

CRD# 2284919

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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).

**MATTHEW J. BRUDERMAN**

CRD# 2284919

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:

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

### Registration History

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

- B GARY GOLDBERG & CO., LLC**  
CRD# 47957  
LOCUST VALLEY, NY  
02/2000 - 12/2022
- B WESTPORT RESOURCES INVESTMENT SERVICES, INC.**  
CRD# 24535  
FT. WORTH, TX  
04/1998 - 12/1998
- B T.R. WINSTON & COMPANY, INC.**  
CRD# 10571  
BEDMINSTER, NJ  
02/1998 - 04/1998

### 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	1
Judgment/Lien	1

## 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. 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 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	10/31/1996

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Operations Professional Examination	Series 99TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	01/14/1993

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/01/1993

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> 02/2000 - 12/2022	GARY GOLDBERG & CO., LLC	47957	LOCUST VALLEY, NY
<b>B</b> 04/1998 - 12/1998	WESTPORT RESOURCES INVESTMENT SERVICES, INC.	24535	FT. WORTH, TX
<b>B</b> 02/1998 - 04/1998	T.R. WINSTON & COMPANY, INC.	10571	BEDMINSTER, NJ
<b>B</b> 02/1995 - 11/1997	MERIT CAPITAL ASSOCIATES, INC.	30576	WESTPORT, CT
<b>B</b> 08/1994 - 01/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEW YORK, NY
<b>B</b> 12/1993 - 03/1994	REICH & CO., INC.	19611	
<b>B</b> 05/1993 - 05/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
<b>B</b> 01/1993 - 04/1993	T.R. WINSTON & COMPANY, INC.	10571	BEDMINSTER, NJ

### 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
09/2014 - Present	BRUDERMAN ASSET MANAGEMENT LLC	CHAIRMAN	Y	SUFFERN, NY, United States
06/1996 - Present	BRUDERMAN BROTHERS, LLC.	CHAIRMAN	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.

MATTHEW J. BRUDERMAN IS CHAIRMAN OF BRUDERMAN ASSET MANAGEMENT, LLC., WHICH IS AN SEC REGISTERED INVESTMENT



## Registration and Employment History

### Other Business Activities, continued

ADVISOR AND WHICH CONTROLS BRUDERMAN BROTHERS, LLC. DUTIES INCLUDE OVERSIGHT OF MANAGEMENT AND DESIGN OF THE MISSION OF THE COMPANY. APPROXIMATELY 15 HOURS PER WEEK ARE DEVOTED TO THIS BUSINESS. I currently serve as Chairman and Chief Executive Officer for Sandy Hill Investors, LLC which is an investment- related business. Sandy Hill is located at 64 Birch Hill Road, Locust Valley, NY 11560. Sandy Hill was formed to undertake private equity, investment and merchant banking transactions. My start date was July 3, 2006 and I devote approximately 30 hours per week to this activity. I am responsible for the overall leadership and strategic direction of Sandy Hill.

?the name of the other business; Nassau University Medical Center

?whether the business is investment-related; Yes/No; No

?the address of the other business; 2201 Hempstead Turnpike, East Meadow, NY 11554

?the nature of the other business; non-profit community hospital

?your position; Director

?title, or relationship with the other business; chairperson

?the start date of your relationship; March 7, 2022

?the approximate number of hours/month you devote to the other business; 10-20

?the number of hours you devote to the other business during securities trading hours; 0-20

?and briefly describe your duties relating to the other business; Board Chairman

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## 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.
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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
Regulatory Event	0	1	0
Customer Dispute	0	1	N/A
Judgment/Lien	1	N/A	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

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Cease and Desist
<b>Date Initiated:</b>	09/26/2023
<b>Docket/Case Number:</b>	3-21725
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Bruderman Asset Management, LLC, n/k/a Gary Goldberg Planning Services, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940 ("Advisers Act") and against Bruderman Asset Management, LLC, now known as Gary Goldberg Planning Services, LLC ("BAM") and Matthew J. Bruderman ("Bruderman") (collectively, "Respondents"). The Commission finds that these proceedings concern the misuse of proceeds raised by BAM from investment advisory clients. Between February 2017 and August 2021, BAM, at Bruderman's direction, raised at least \$6.1 million for debt and equity in three private entities in which Bruderman had significant ownership interests and decision-making authority from at least thirteen



investment advisory clients. In connection with these offerings, Respondents failed to disclose to their investment advisory clients that the money they invested would be temporarily used for the operating expenses of entities other than those in which they intended to invest or to repay outstanding loans Bruderman made to the entities or to repay intercompany loans. Additionally, BAM, by and through Bruderman, failed to implement reasonably designed written policies and procedures concerning the disclosure of conflicts of interest. Based on this conduct, and as described in further detail below, BAM violated Sections 206(2) and 206(4) of the Advisers Act and Rule 206(4)-7 thereunder; and Bruderman violated Section 206(2) of the Advisers Act and caused BAM's violation of Section 206(4) of the Advisers Act and Rule 206(4)-7 thereunder.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	09/26/2023
<b>Sanctions Ordered:</b>	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
<b>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?</b>	Yes



**(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?**

Yes

**(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**

No



**(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?**

No

#### **Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$250,000.00

**Portion Levied against individual:** \$250,000.00

**Payment Plan:** joint and several

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

#### **Regulator Statement**

Bruderman has submitted an Offer of Settlement (the Offer) which the Commission has determined to accept. As a result of his conduct, Bruderman willfully violated Section 206(2) of the Advisers Act, and caused BAM's violation of Section 206(4) and Rule 206(4)-7 thereunder. Accordingly, Bruderman is censured, shall cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 206(4) of the Advisers Act and Rule 206(4)-7 promulgated thereunder, and shall pay a civil money penalty in the amount of \$250,000, jointly and severally with BAM.



## 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 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MERIT CAPITAL ASSOCIATES, INC
<b>Allegations:</b>	UNSUITABILITY AND CHURNING
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$150,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	09/16/1998
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	11/10/1999
<b>Settlement Amount:</b>	

**Individual Contribution Amount:**

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD 98-02730
<b>Date Notice/Process Served:</b>	09/16/1998
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	11/10/1999
<b>Monetary Compensation Amount:</b>	\$40,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Firm Statement</b>	MR. BRUDERMAN SETTLED THIS MATTER SEPERATLEY.



**Reporting Source:** Firm

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

**Allegations:** UNSUITABILITY EXCESSIVE TRADING GENERATING HIGH FEES, COMMISSIONS AND MARGIN INTEREST. SEEK DAMAGES OF \$150,000 PLUS INTEREST, PUNITIVE DAMAGES & PAYMENT OF ATTORNEYS FEES AND COSTS.

**Product Type:**

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

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 09/16/1998

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 98-02730

**Date Notice/Process Served:** 09/16/1998

**Arbitration Pending?** Yes

**Firm Statement** Not Provided  
Not Provided

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** MERIT CAPITAL ASSOCIATES, INC.

**Allegations:** AGAINST MERIT CAPITAL ASSOCIATES, WILLIAM MITCHELL, M.J.



BRUDERMAN AND M.J. BRUDERMAN & CO. ALLEGED UNSUITABLE INVESTMENTS. DECEMBER 1995 CUSTOMER OPENED ACCOUNT WITH M.J. BRUDERMAN AT MERIT CAPITAL TO INVEST IN AN AGGRESSIVE TECHNOLOGY PORTFOLIO. IN JANUARY 1996 THE PORTFOLIO HAD FALLEN TO ABOUT 56K AND THE ACCOUNT WAS CLOSED. THE CUSTOMER CONTINUED TO LOSE A TOTAL OF ABOUT 120K WHILE WITH MERIT AND SUED FOR \$150,000-\$200,000 FOR DAMAGES.

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

**Alleged Damages:** \$200,000.00

### Customer Complaint Information

**Date Complaint Received:** 11/01/1997

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/01/1999

**Settlement Amount:** \$60,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARBITRATION #98-02730

**Date Notice/Process Served:** 11/01/1997

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 11/01/1999

**Monetary Compensation Amount:** \$60,000.00

**Individual Contribution Amount:** \$0.00





## Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Judgment/Lien Holder:</b>	IRS FEDERAL TAX LIEN
<b>Judgment/Lien Amount:</b>	\$1,909,072.16
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	06/13/2019
<b>Date Individual Learned:</b>	06/25/2019
<b>Type of Court:</b>	COUNTY.
<b>Name of Court:</b>	NASSAU COUNTY
<b>Location of Court:</b>	MINEOLA, NEW YORK 11501
<b>Judgment/Lien Outstanding?</b>	Yes
<b>Broker Statement</b>	Lien emanated from 2017 IRS tax audit. Negotiations between Mr. Bruderman and IRS are ongoing and based upon subsequent tax filings and relevant tax credits. COVID-19 delayed both IRS' updating of Lien amount and K-1 preparation provided to Mr. Bruderman from corporate entities required to file amended tax returns to annul amount under Lien.

## End of Report



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