

BrokerCheck Report

AMI K FORTE

CRD# 2457536

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Events	6

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.

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.](http://www.finra.org)

AMI K. FORTE

CRD# 2457536

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:

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

PINNACLE INVESTMENTS, LLC

CRD# 142910
 SYRACUSE, NY
 03/2018 - 10/2018

MORGAN STANLEY

CRD# 149777
 PALM HARBOR, FL
 06/2009 - 04/2016

MORGAN STANLEY & CO. INCORPORATED

CRD# 8209
 PALM HARBOR, FL
 04/2007 - 06/2009

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	2
Customer Dispute	1
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 0 principal/supervisory exams, 3 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
Securities Industry Essentials Examination	SIE	10/01/2018
Futures Managed Funds Examination	Series 31	03/17/2005
General Securities Representative Examination	Series 7	05/18/1994

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	06/05/1995
Uniform Securities Agent State Law Examination	Series 63	05/25/1994

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
03/2018 - 10/2018	PINNACLE INVESTMENTS, LLC	142910	SYRACUSE, NY
06/2009 - 04/2016	MORGAN STANLEY	149777	PALM HARBOR, FL
04/2007 - 06/2009	MORGAN STANLEY & CO. INCORPORATED	8209	PALM HARBOR, FL
01/2000 - 04/2007	MORGAN STANLEY DW INC.	7556	PALM HARBOR, FL
04/1998 - 01/2000	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	BOSTON, MA
04/1997 - 04/1998	BARNETT INVESTMENTS, INC.	14897	JACKSONVILLE, FL
05/1995 - 05/1997	SMITH BARNEY INC.	7059	NEW YORK, NY
05/1994 - 05/1995	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY

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 Dates	Employer Name	Employer Location
03/2018 - Present	PINNACLE INVESTMENTS, LLC	SYRACUSE, NY
03/2016 - 03/2018	Unemployed	Tarpon Springs, FL
01/2015 - 03/2016	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIAT	NEW YORK, NY
06/2009 - 03/2016	MORGAN STANLEY SMITH BARNEY	PALM HARBOR, FL
01/2000 - 06/2009	MORGAN STANLEY & CO., INCORPORATED	PALM HARBOR, FL

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.

Registration and Employment History



Other Business Activities, continued

CAPRI PROPERTY HOLDINGS LLC, RENTAL PROPERTY INVOLVING TO TIME DURING BUSINESS HOURS



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	2	0	0



Customer Dispute	0	1	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 - Pending

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

Disclosure 1 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: n/a

Date Initiated: 12/20/2018

Docket/Case Number: [2016049321302](#)

Employing firm when activity occurred which led to the regulatory action: Morgan Stanley

Product Type: Debt-Municipal

Allegations: Forte was named a respondent in a FINRA complaint alleging that she, and an employee of hers, exploited an elderly customer suffering from severe cognitive impairment by engaging in qualitatively and quantitatively unsuitable trading in the customer's accounts, generating more than \$9 million in commissions. The complaint alleges that Forte controlled the trading in the customer's accounts and bought and sold the same securities multiple times over a short period, which resulted in higher commissions and provided little or no economic benefit to the customer. Often these securities were income-producing bonds, including municipal bonds, intended for customers with long-term investment time horizons, and carried substantial commissions. Forte also effected short-term purchases and sales of bonds without having reasonable grounds to believe that such purchases



and sales were suitable for the customer in view of the nature and frequency of the transactions and the transactions costs incurred, and in light of the customer's financial situation, investment objectives, circumstances and needs. By excessively trading and churning in the customer's accounts, Forte willfully violated Securities Exchange Act of 1934 (Exchange Act) Section 10(b) and Exchange Act Rule 10b-5, willfully violated MSRB Rules G-17 and G-19, and violated FINRA Rules 2020 and 2010. The complaint also alleges that Forte violated FINRA Rule 2010 and willfully violated MSRB Rule G-17 by aiding and abetting her employee's violation of Exchange Act Section 10(b), Exchange Act Rule 10b-5, and FINRA Rule 2020. Forte knowingly or recklessly rendered substantial assistance by hiring the individual for the purpose of executing the excessive trading in the customer's accounts, assisting him in exercising control over the customer's accounts by exploiting her personal and business relationships and directing and condoning the excessive trading activity that the individual executed. The complaint further alleges that Forte willfully violated MSRB Rule G-17 by engaging in unethical business conduct. Forte used her position of trust and confidence to exploit the customer while he was suffering severe cognitive impairment and to generate excessive commissions from his accounts.

Current Status: Pending

Disclosure 2 of 2

Reporting Source: Firm

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 01/25/2018

Docket/Case Number: 20160493212

Employing firm when activity occurred which led to the regulatory action: MORGAN STANLEY

Product Type: No Product

Allegations: WELLS NOTICE EXAMINATION #20160493213: FINRA MADE A PRELIMINARY DETERMINATION TO RECOMMEND THAT DISCIPLINARY ACTION BE BROUGHT AGAINST FORTE FOR POTENTIAL VIOLATIONS OF NASD RULES 2510 & 2310, AND FINRA RULE 2010. ON OCTOBER 3RD 2018 FINRA ADVISED FORTE OF ADDITIONAL POTENTIAL VIOLATIONS, SPECIFICALLY, FINRA RULES 2020 & 2010, SECURITIES EXCHANGE ACT OF 1934 SECTION



10(B), EXCHANGE ACT RULE 10B-5, AND MSRB RULES G-8, G-17, AND G-19.

Current Status:

Pending



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Morgan Stanley Smith Barney
Allegations:	unsuitability; unauthorized trading; churning; negligence; breach of fiduciary duty/constructive fraud; violation of Chapter 415, Fla. Stat.; violation of Chapter 517, Fla. Stat.; and unjust enrichment.
Product Type:	Other: investments in the banking and financial services sector of the market
Alleged Damages:	\$118,658,059.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #13-00549](#)

Date Notice/Process Served:	02/22/2013
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	03/21/2016
Disposition Detail:	Respondent is jointly and severally liable and shall pay to the Claimants compensatory damages in the amount of \$32,840,000.00, plus interest.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY SMITH BARNEY
Allegations:	CLAIMANTS ALLEGE, INTER ALIA, THAT THE FINANCIAL ADVISOR ENGAGED IN UNSUITABLE AND UNAUTHORIZED TRADING IN VARIOUS ACCOUNTS (IN WHICH CLAIMANT'S CLAIM A BENEFICIAL INTEREST) AFTER THE AUTHORIZED PERSON ON THE ACCOUNTS ALLEGEDLY SUFFERED FROM DIMINISHED CAPACITY. TIME PERIOD UNSPECIFIED.



Product Type: Equity Listed (Common & Preferred Stock)
Mutual Fund

Alleged Damages: \$118,000,000.00

Arbitration Information

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

Docket/Case #: [13-00549](#)

Date Notice/Process Served: 03/12/2013

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 03/21/2016

Monetary Compensation Amount: \$34,387,777.97

Individual Contribution Amount: \$0.00

Broker Statement FINRA Award - The Panel found Respondents jointly and severally liable and awarded Claimants compensatory damages in the amount of \$32,840,000.00; costs in the amount of \$1,547,777.97 and attorney's fees to be determined by a court.



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: Morgan Stanley Wealth Management

Termination Type: Discharged

Termination Date: 03/23/2016

Allegations: Allegations involving adherence to industry rules and/or firm policy including with regard to use of trading discretion and timely reporting of liens.

Product Type: Debt-Corporate
Debt-Municipal

Reporting Source: Broker

Employer Name: Morgan Stanley Wealth Management

Termination Type: Discharged

Termination Date: 03/23/2016

Allegations: Allegations involving adherence to industry rules and/or firm policy including with regard to use of trading discretion and timely reporting of liens.

Product Type: Debt-Corporate
Debt-Municipal

Broker Statement The grounds asserted by Morgan Stanley as the basis for termination are false, defamatory and are being disputed in a pending FINRA arbitration proceeding.

End of Report



This page is intentionally left blank.