BrokerCheck Report

GARRETT SCOTT NEUBART

CRD# 2558442

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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:
    - 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.
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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.

GARRETT S. NEUBART

CRD# 2558442

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

DEUTSCHE BANK SECURITIES INC.
1 COLUMBUS CIRCLE
NEW YORK, NY 10019
CRD# 2525
Registered with this firm since: 04/28/2006

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:

- 3 Self-Regulatory Organizations
- 53 U.S. states and territories

This broker has passed:

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

Registration History

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

GOLDMAN, SACHS & CO.
CRD# 361
NEW YORK, NY
09/2000 - 05/2006

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

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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 3 SROs and is licensed in 53 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **DEUTSCHE BANK SECURITIES INC.**

Main Office Address: **1 COLUMBUS CIRCLE**
NEW YORK, NY 10019

Firm CRD#: **2525**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	04/28/2006
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	04/28/2006

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	04/28/2006
B	Alaska	Agent	Approved	04/28/2006
B	Arizona	Agent	Approved	04/28/2006
B	Arkansas	Agent	Approved	04/28/2006
B	California	Agent	Approved	11/23/2021
B	Colorado	Agent	Approved	04/28/2006
B	Connecticut	Agent	Approved	04/28/2006
B	Delaware	Agent	Approved	04/28/2006
B	District of Columbia	Agent	Approved	04/28/2006
B	Florida	Agent	Approved	04/28/2006

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Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Georgia	Agent	Approved	04/28/2006
B	Hawaii	Agent	Approved	04/28/2006
B	Idaho	Agent	Approved	04/28/2006
B	Illinois	Agent	Approved	04/28/2006
B	Indiana	Agent	Approved	04/28/2006
B	Iowa	Agent	Approved	04/28/2006
B	Kansas	Agent	Approved	04/28/2006
B	Kentucky	Agent	Approved	04/28/2006
B	Louisiana	Agent	Approved	04/28/2006
B	Maine	Agent	Approved	04/28/2006
B	Maryland	Agent	Approved	04/28/2006
B	Massachusetts	Agent	Approved	04/28/2006
B	Michigan	Agent	Approved	04/28/2006
B	Minnesota	Agent	Approved	04/28/2006
B	Mississippi	Agent	Approved	04/28/2006
B	Missouri	Agent	Approved	04/28/2006
B	Montana	Agent	Approved	04/28/2006
B	Nebraska	Agent	Approved	04/28/2006
B	Nevada	Agent	Approved	04/28/2006
B	New Hampshire	Agent	Approved	04/28/2006
B	New Jersey	Agent	Approved	04/28/2006

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Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	New Mexico	Agent	Approved	04/28/2006
B	New York	Agent	Approved	04/28/2006
B	North Carolina	Agent	Approved	04/28/2006
B	North Dakota	Agent	Approved	04/28/2006
B	Ohio	Agent	Approved	04/28/2006
B	Oklahoma	Agent	Approved	04/28/2006
B	Oregon	Agent	Approved	04/28/2006
B	Pennsylvania	Agent	Approved	04/28/2006
B	Puerto Rico	Agent	Approved	04/28/2006
B	Rhode Island	Agent	Approved	04/28/2006
B	South Carolina	Agent	Approved	04/28/2006
B	South Dakota	Agent	Approved	04/28/2006
B	Tennessee	Agent	Approved	05/04/2006
B	Texas	Agent	Approved	04/28/2006
B	Utah	Agent	Approved	04/28/2006
B	Vermont	Agent	Approved	04/28/2006
B	Virgin Islands	Agent	Approved	06/02/2015
B	Virginia	Agent	Approved	04/28/2006
B	Washington	Agent	Approved	04/28/2006
B	West Virginia	Agent	Approved	04/28/2006
B	Wisconsin	Agent	Approved	04/28/2006

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Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Wyoming	Agent	Approved	04/28/2006

Branch Office Locations

DEUTSCHE BANK SECURITIES INC.
1 COLUMBUS CIRCLE
NEW YORK, NY 10019

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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.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam		Category	Date
	No information reported.		

General Industry/Product Exams

Exam		Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	09/11/2000

State Securities Law Exams

Exam		Category	Date
B	Uniform Securities Agent State Law Examination	Series 63	09/18/2000

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/.

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Broker Qualifications

Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.

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Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 09/2000 - 05/2006	GOLDMAN, SACHS & CO.	361	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	Employer Name	Position	Investment Related	Employer Location
04/2006 - Present	DEUTSCHE BANK SECURITIES INC (DBSI)	DIRECTOR	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.

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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.
   -
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

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Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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:	08/23/2021
Docket/Case Number:	2019062347901
Employing firm when activity occurred which led to the regulatory action:	DEUTSCHE BANK SECURITIES INC.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Neubart consented to the sanction and to the entry of findings that he engaged in an outside business activity without providing prior written notice to his firm. The findings stated that this matter originated from a filing by Neubart's firm under FINRA Rule 4530. The findings also stated that Neubart scheduled and attended meetings between an artificial intelligence company and his institutional clients at the firm in an effort to market the artificial intelligence company's products and services to the clients without providing prior written notice to or receive approval from the firm to do so. In preparation for the meetings, Neubart used his firm email address, sent the clients pitch books, marketing decks, and other information on the artificial intelligence company. Neubart also arranged for introductions between the artificial intelligence

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	company and employees at the firm to discuss the artificial intelligence company's products and services. As compensation for his efforts, Neubart received Incentive Units from the artificial intelligence company, for a nominal price, entitling him to purchase shares of the company for a fixed price at any time of his choosing. Neubart orally requested approval from the firm to engage in outside business activities involving the artificial intelligence company but was told he could not engage in any outside activities with the artificial intelligence company or receive compensation in connection with outside business activities. Neubart then inaccurately characterized his receipt of Incentive Units from the artificial intelligence company as a passive investment in a disclosure to the firm. In addition, on his annual compliance attestations, Neubart inaccurately certified to the firm that he had disclosed all outside business activities.
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:	08/23/2021
Sanctions Ordered:	Suspension Other: In determining the appropriate sanctions in this matter, FINRA considered, among other factors, that Neubart's member firm disciplined him for his conduct by reducing his 2018 bonus.
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

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(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

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(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:	Suspension
Capacities Affected:	All Capacities
Duration:	Two Months
Start Date:	09/20/2021
End Date:	11/19/2021

Reporting Source:	Broker
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	08/23/2021
Docket/Case Number:	2019062347901
Employing firm when activity occurred which led to the regulatory action:	Deutsche Bank Securities Inc.
Product Type:	No Product

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Allegations:	From September 2017 through November 2018, while associated with Deutsche Bank, Garrett Neubart violated FINRA Rules 3270 and 2010 by engaging in an outside business activity without prior written notice to the firm. Without admitting or denying the findings, Neubart consented to the sanction and to the entry of findings that he engaged in an outside business activity without providing prior written notice to his firm. The findings stated that this matter originated from a filing by Neubart's firm under FINRA Rule 4530. The findings also stated that Neubart scheduled and attended meetings between an artificial intelligence company and his institutional clients at the firm in an effort to market the artificial intelligence company's products and services to the clients without providing prior written notice to or receive approval from the firm to do so. In preparation for the meetings, Neubart used his firm email address, sent the clients pitch books, marketing decks, and other information on the artificial intelligence company. Neubart also arranged for introductions between the artificial intelligence company and employees at the firm to discuss the artificial intelligence company's products and services. As compensation for his efforts, Neubart received Incentive Units from the artificial intelligence company, for a nominal price, entitling him to purchase shares of the company for a fixed price at any time of his choosing. Neubart orally requested approval from the firm to engage in outside business activities involving the artificial intelligence company but was told he could not engage in any outside activities with the artificial intelligence company or receive compensation in connection with outside business activities. Neubart then inaccurately characterized his receipt of Incentive Units from the artificial intelligence company as a passive investment in a disclosure to the firm. In addition, on his annual compliance attestations, Neubart inaccurately certified to the firm that he had disclosed all outside business activities.
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:	08/23/2021
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	Two months

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Start Date:	09/20/2021
End Date:	11/19/2021

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End of Report

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