

BrokerCheck Report

ROBERT LOUIS TAKACS

CRD# 2954611

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



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.

ROBERT L. TAKACS

CRD# 2954611

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
- 4 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- B OPPENHEIMER & CO. INC.**
CRD# 249
ATLANTA, GA
02/2020 - 09/2022
- B MORGAN STANLEY**
CRD# 149777
ATLANTA, GA
03/2012 - 01/2020
- B SUNTRUST ROBINSON HUMPHREY, INC.**
CRD# 6271
ATLANTA, GA
10/2005 - 01/2012

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
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. 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 0 principal/supervisory exams, 4 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
B Securities Industry Essentials Examination	SIE	10/01/2018
B Research Analyst Exam - Part II Regulations Module	Series 87	06/08/2006
B Research Analyst Exam - Part I Analysis Module	Series 86	05/17/2006
B General Securities Representative Examination	Series 7	11/25/1997

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	04/26/2012
B Uniform Securities Agent State Law Examination	Series 63	12/02/1997

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 02/2020 - 09/2022	OPPENHEIMER & CO. INC.	249	ATLANTA, GA
B 03/2012 - 01/2020	MORGAN STANLEY	149777	ATLANTA, GA
B 10/2005 - 01/2012	SUNTRUST ROBINSON HUMPHREY, INC.	6271	ATLANTA, GA
B 01/2001 - 09/2005	DEUTSCHE BANK SECURITIES INC.	2525	NEW YORK, NY
B 04/2000 - 01/2001	DB ALEX. BROWN LLC	17790	BALTIMORE, MD
B 11/1997 - 04/2000	THE ROBINSON-HUMPHREY COMPANY, LLC	723	ATLANTA, GA

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
02/2020 - Present	OPPENHEIMER & CO. INC	FINANCIAL ADVISOR	Y	ATLANTA, GA, United States
12/2019 - 02/2020	UNEMPLOYED	UNEMPLOYED	N	ATLANTA, GA, United States
01/2015 - 12/2019	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL 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.

I HAVE SERVED AS TREASURER OF THE MARINE CORP COORDINATING OF GEORGIA (MCCCGA) FOR APPROXIMATELY 7 YEARS. MY DUTIES INCLUDE DEPOSITION CHECKS AS WELL AS REVIEWING DISTRIBUTIONS FROM THE CEO AND OFFICERS. WE USE A TRADITIONAL CHECKING ACCOUNT AND DO NO INVESTMENTS DUE TO OUR 501C3 TAX EXEMPT AND REGISTERED CHARITABLE ORGANIZATION.

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.
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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
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: 10/24/2022

Docket/Case Number: [2020065354801](#)

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

Product Type: No Product

Allegations: Without admitting or denying the findings, Takacs consented to the sanctions and to the entry of findings that he caused his member firm to maintain inaccurate books and records by falsifying the representative code for trades in the firm's order entry system, causing the firm's trade confirmations to show an inaccurate representative code. The findings stated that Takacs entered into eight agreements through which he agreed to service certain customer accounts, including executing joint trades for those accounts, under joint representative codes that he shared with a senior member of his team. Each agreement set forth the percentages of the commissions that each representative would earn on trades placed using the applicable joint representative code. Although the firm's system correctly prepopulated the trades with the applicable joint representative code, Takacs



changed the code for the trades to his personal representative code or another joint representative code. As a result, the firm's trade confirmations for the trades reflected an inaccurate representative code, and Takacs received a higher percentage of commissions than what he was entitled to receive pursuant to the joint production agreements. Takacs did not ask the other representative whether he could change the representative code on the trades at issue prior to each trade. Rather, Takacs mistakenly believed that the other representative had previously agreed that he could change the representative codes so that Takacs would receive higher percentages of commissions than what was set forth in the joint production agreements. In fact, the other representative had not agreed that Takacs could change the representative codes. The firm has since paid restitution of approximately \$63,000 to the other representative, which is the approximate amount of additional commissions Takacs received as a result of changing the representative code on the trades.

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:	10/24/2022
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
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:	Suspension
Capacities Affected:	All Capacities
Duration:	Six Months
Start Date:	11/21/2022
End Date:	05/20/2023

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	07/15/2023
Was any portion of penalty waived?	No

Amount Waived:

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Reporting Source:	Broker
Regulatory Action Initiated By:	Financial Industry Regulatory Agency
Sanction(s) Sought:	Suspension
Date Initiated:	10/31/2022
Docket/Case Number:	2020065354801
Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	No Product
Allegations:	From October 2014 through December 2019, FINRA alleged that Mr. Takacs falsified the representative code for 1,286 trades in Morgan Stanley's order entry system, causing the firm's trade confirmations to show an inaccurate representative code. As a result, Takacs violated FINRA Rule 2010, and he separately violated FINRA Rules 4511 and 2010 by causing Morgan Stanley to maintain inaccurate books and records
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:	10/31/2022
Sanctions Ordered:	Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	Activities as a broker dealer
Duration:	6 months
Start Date:	11/21/2022
End Date:	05/20/2023



Monetary Sanction 1 of 1

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

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan: Yes

Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

I did not know that my actions were in violation of FINRA Rules and do not feel that I am deserving of this suspension.

I made the changes to the representative codes in the transactions at issue because it was my sincere belief that the senior broker on my team had authorized me to make the changes. Specifically, after I expressed concern about maintaining my gross production level above the minimum threshold, the senior broker expressed his support for me and advised me to direct trades from the joint account production numbers to the individual production numbers in order to help maintain my payout levels.

I note that over the four year period at issue, the commission runs were available for review by the senior broker and other supervisors and no one advised me to stop changing the codes. Thus, I was completely shocked when I was terminated for doing something I truly believed I had permission to do.

I have been a financial advisor for more than 25 years and up until this regulatory event and related termination, have never had any other disciplinary issues or customer disputes. I am an honest person and former marine, who takes great pride in my profession. I would never have diverted commissions away from another broker unless I believed I was authorized to do so.



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:	MSSB
Termination Type:	Discharged
Termination Date:	12/17/2019
Allegations:	Allegations that representative did not use designated joint production numbers for certain transactions.
Product Type:	No Product
Firm Statement	NA

Reporting Source:	Broker
Employer Name:	Morgan Stanley
Termination Type:	Discharged
Termination Date:	12/17/2019
Allegations:	Allegations that representative did not use designated joint numbers on certain transactions
Product Type:	No Product
Broker Statement	I REACHED AN UNDERSTANDING IN THE SPRING OF 2016 WITH A MEMBER OF MY TEAM THAT A CERTAIN NUMBER OF MY TRADES WOULD BE ENTERED IN MY INDIVIDUAL REPRESENTATIVE NUMBER UNTIL MY COMMISSION REVENUE REACHED A SPECIFIED LEVEL IN EACH CALENDAR YEAR. WE FOLLOWED THAT PRACTICE FOR THREE AND A HALF YEARS DURING WHICH MY TEAM MEMBER RECEIVED FIRM-GENERATED DAILY AND MONTHLY REPORTS SHOWING THAT THESE TRADES HAD BEEN ENTERED IN MY INDIVIDUAL NUMBER. NO ISSUE WAS RAISED BY MY TEAM MEMBER OR THE FIRM UNTIL DECEMBER 2019 AT WHICH TIME THE FIRM CONTENTED THAT THE TRADES SHOULD HAVE BEEN ENTERED IN A JOINT NUMBER THAT I SHARED WITH THE TEAM MEMBER.

End of Report



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