

BrokerCheck Report

MATTHEW SINGER

CRD# 4972708

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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.



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)

Thank you for using FINRA BrokerCheck.

MATTHEW SINGER

CRD# 4972708

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

Registration History

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

MORGAN STANLEY
CRD# 149777
AVENTURA, FL
07/2013 - 03/2016

FBN SECURITIES, INC.
CRD# 18315
NEW YORK, NY
02/2013 - 07/2013

ASCENDIANT CAPITAL MARKETS, LLC
CRD# 152912
IRVINE, CA
01/2013 - 02/2013

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	3

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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	10/12/2009

General Industry/Product Exams

Exam	Category	Date
General Securities Representative Examination	Series 7	07/18/2006
Limited Representative-Equity Trader Exam	Series 55	08/15/2006

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	09/06/2006
Uniform Combined State Law Examination	Series 66	09/09/2013

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
07/2013 - 03/2016	MORGAN STANLEY	149777	AVENTURA, FL
02/2013 - 07/2013	FBN SECURITIES, INC.	18315	NEW YORK, NY
01/2013 - 02/2013	ASCENDIANT CAPITAL MARKETS, LLC	152912	IRVINE, CA
10/2011 - 01/2013	CAPSTONE INVESTMENTS	41400	NEW YORK, NY
10/2010 - 10/2011	C. L. KING & ASSOCIATES, INC.	6183	NEW YORK, NY
06/2008 - 09/2010	HUDSON SECURITIES, INC.	10467	NEW YORK, NY
08/2006 - 04/2008	KNIGHT CAPITAL MARKETS, LLC.	38379	JERSEY CITY, NJ
07/2006 - 04/2008	KNIGHT EQUITY MARKETS, L.P.	38599	JERSEY CITY, 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 Dates	Employer Name	Employer Location
01/2015 - Present	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIAT	NEW YORK, NY
07/2013 - Present	MORGAN STANLEY	AVENTURA, FL
02/2013 - 07/2013	FBN SECURITIES, INC.	NEW YORK, NY
01/2013 - 01/2013	ASCENDIANT CAPITAL MARKETS, LLC	IRVINE, CA
10/2011 - 01/2013	CAPSTONE INVESTMENTS	NEW YORK, NY
09/2010 - 10/2011	C.L. KING & ASSOCIATES	551 MADISON AVE., 8TH FL., NY
11/2009 - 08/2010	HUDSON SECURITIES INC.	JERSEY CITY, NJ
07/2009 - 11/2009	HUDSON SECURITIES INC	NEW YORK, NY
06/2008 - 07/2009	HUDSON SECURITIES, INC.	JERSEY CITY, NJ

Registration and Employment History



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:**
 - 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	0	1	0



Customer Dispute	0	3	N/A
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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:	03/27/2018
Docket/Case Number:	2016049937901
Employing firm when activity occurred which led to the regulatory action:	Morgan Stanley
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Singer consented to the sanction and to the entry of findings that he refused to appear for FINRA on-the-record testimony in connection with its investigation into whether Singer and others made unsuitable options recommendations to customers.
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:

03/27/2018

Sanctions Ordered:

Bar (Permanent)

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:	Bar (Permanent)
Capacities Affected:	All Capacities
Duration:	Indefinite
Start Date:	03/27/2018
End Date:	





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:	Morgan Stanley Smith Barney
Allegations:	The claimant alleged, inter alia, unauthorized trading and misrepresentation with respect to option investments - May 2015 to January 2016
Product Type:	Options
Alleged Damages:	\$150,000.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-01063
Date Notice/Process Served:	12/12/2016
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/27/2017
Monetary Compensation Amount:	\$60,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	In order to avoid the costs and uncertainties of litigation, Morgan Stanley agreed to pay Claimant \$60,000.00 in full and final settlement of any and all claims asserted by Claimants in this proceeding.

Disclosure 2 of 2

Reporting Source:	Firm
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Employing firm when activities occurred which led to the complaint:	MSSB
Allegations:	Claimants allege, inter alia, that beginning in June 2015 the FA recommended investments that were not suitable for their level of risk.
Product Type:	Options
Alleged Damages:	\$371,011.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	15-02767
Filing date of arbitration/CFTC reparation or civil litigation:	10/19/2015

Customer Complaint Information

Date Complaint Received:	10/22/2015
Complaint Pending?	No
Status:	Settled
Status Date:	07/19/2016
Settlement Amount:	\$365,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	24. In order to avoid the costs and uncertainties of litigation, Morgan Stanley agreed to pay Claimants \$365,000.00 in full and final settlement of any and all claims asserted by Claimants in this proceeding.

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:

MSSB

Allegations:

Claimants allege, inter alia, that beginning in June 2015 the FA recommended investments that were not suitable for their level of risk.

Product Type:

Options

Alleged Damages:

\$371,011.00

Is this an oral complaint?

No

Is this a written complaint?

No

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

FINRA

Docket/Case #:

15-02767

Filing date of arbitration/CFTC reparation or civil litigation:

10/19/2015

Customer Complaint Information

Date Complaint Received:

10/22/2015

Complaint Pending?

Yes

Settlement Amount:

Individual Contribution Amount:



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MORGAN STANLEY
Allegations:	CLIENT'S ATTORNEY ALLEGED, INTER ALIA, THAT THE OPTIONS TRADING STRATEGY RECOMMENDED BY THE CLIENT'S FAS WAS UNSUITABLE. 2015
Product Type:	Options
Alleged Damages:	\$381,929.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/29/2016
Complaint Pending?	No
Status:	Denied
Status Date:	03/31/2016
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

End of Report



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