

BrokerCheck Report
XIANGYU YU ZHANG
 CRD# 5050282

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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



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.

XIANGYU Y. ZHANG

CRD# 5050282

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

Registration History

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

- B WELLS FARGO CLEARING SERVICES, LLC**
CRD# 19616
ALHAMBRA, CA
06/2017 - 01/2019
- B LPL FINANCIAL LLC**
CRD# 6413
ARCADIA, CA
03/2017 - 07/2017
- B CETERA INVESTMENT SERVICES LLC**
CRD# 15340
ARCADIA, CA
07/2010 - 02/2017



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	13
Termination	2

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, 2 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 General Securities Representative Examination	Series 7	12/06/2005

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	07/11/2007
B Uniform Securities Agent State Law Examination	Series 63	01/31/2006

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 06/2017 - 01/2019	WELLS FARGO CLEARING SERVICES, LLC	19616	ALHAMBRA, CA
B 03/2017 - 07/2017	LPL FINANCIAL LLC	6413	ARCADIA, CA
B 07/2010 - 02/2017	CETERA INVESTMENT SERVICES LLC	15340	ARCADIA, CA
B 10/2009 - 05/2010	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	PASADENA, CA
B 09/2008 - 10/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	ROSEMEAD, CA
B 05/2007 - 10/2008	CITIGROUP GLOBAL MARKETS INC.	7059	CITY OF INDUSTRY, CA
B 07/2006 - 05/2007	CITICORP INVESTMENT SERVICES	23988	CITY OF INDUSTRY, CA
B 12/2005 - 07/2006	WM FINANCIAL SERVICES, INC.	599	IRVINE, CA

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
06/2017 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	PASADENA, CA, United States
03/2017 - 06/2017	LPL Financial LLC	Registered Representative	Y	Arcadia, CA, United States
07/2010 - 03/2017	CATHAY BANK	REGISTERED REPRESENTATIVE	Y	ARCADIA, CA, United States
01/2014 - 02/2017	CETERA INVESTMENT ADVISERS LLC	MASS TRANSFER	Y	ARCADIA, CA, United States
07/2010 - 02/2017	CETERA INVESTMENT SERVICES LLC	INVESTMENT EXECUTIVE	Y	ST. CLOUD, MN, United States

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:**
 - 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	2	0
Customer Dispute	1	12	N/A
Termination	N/A	2	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	05/28/2020
Docket/Case Number:	19-02709
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Zhang failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.
Current Status:	Final
Resolution:	Letter



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: 05/28/2020

Sanctions Ordered: 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:	Indefinite
Start Date:	05/28/2020
End Date:	

**Regulator Statement**

Pursuant to Article VI, Section 3 of FINRA By-Laws, and FINRA Rule 9554, Respondent Zhang is suspended on May 28, 2020 for failure to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	04/30/2019
Docket/Case Number:	2019061138501
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Zhang failed to respond to FINRA request for information.
Current Status:	Final
Resolution:	Letter
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:	08/02/2019
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 2

Sanction Type: Bar (Permanent)
Capacities Affected: All Capacities
Duration: Indefinite
Start Date: 08/02/2019

End Date:

Sanction 2 of 2

Sanction Type: Suspension
Capacities Affected: All Capacities
Duration: N/A
Start Date: 05/24/2019
End Date: 08/01/2019

Regulator Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated April 30, 2019 and May 24, 2019, respectively, on August 2, 2019, Zhang is barred from association with any FINRA member in all capacities. Respondent failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in all capacities.





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 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CETERA INVESTMENT SERVICES LLC
Allegations:	Claimant alleges the registered represented recommended an unsuitable investments
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified compensatory damages, believed to be \$5,000 or more
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 - Los Angeles, CA
Docket/Case #:	23-03174
Filing date of arbitration/CFTC reparation or civil litigation:	10/31/2023

Customer Complaint Information

Date Complaint Received:	11/09/2023
Complaint Pending?	No
Status:	Settled
Status Date:	03/08/2024
Settlement Amount:	\$23,000.00



Individual Contribution Amount: \$0.00

Disclosure 2 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CETERA INVESTMENT SERVICES LLC

Allegations: Claimants allege they were recommended unsuitable investments.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Alleges unspecified damages, believed to be \$5,000 or more

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 - Los Angeles, CA

Docket/Case #: 23-00200

Filing date of arbitration/CFTC reparation or civil litigation: 01/24/2023

Customer Complaint Information

Date Complaint Received: 02/17/2023

Complaint Pending? No

Status: Settled

Status Date: 09/03/2023

Settlement Amount: \$240,000.00

Individual Contribution Amount: \$0.00



Disclosure 3 of 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CETERA INVESTMENT SERVICES LLC
Allegations:	Claimant alleges unsuitable investment recommendations which resulted in losses
Product Type:	Debt-Municipal Other: REITS
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	\$50,000 - \$99,999.99
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 - LAS VEGAS, NV
Docket/Case #:	22-00593
Filing date of arbitration/CFTC reparation or civil litigation:	03/21/2022

Customer Complaint Information

Date Complaint Received:	04/05/2022
Complaint Pending?	No
Status:	Settled
Status Date:	11/09/2022
Settlement Amount:	\$45,000.00
Individual Contribution Amount:	\$0.00



Disclosure 4 of 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CETERA INVESTMENT SERVICES LLC
Allegations:	Claimants allege that their registered representative made unsuitable investment recommendations that resulted in losses.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED DAMAGES, BELIEVED TO BE \$5,000 OR MORE
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 - Los Angeles, CA
Docket/Case #:	21-02833
Filing date of arbitration/CFTC reparation or civil litigation:	11/12/2021

Customer Complaint Information

Date Complaint Received:	11/18/2021
Complaint Pending?	No
Status:	Settled
Status Date:	12/13/2022
Settlement Amount:	\$400,000.00
Individual Contribution Amount:	\$0.00

Disclosure 5 of 10



Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CETERA INVESTMENT SERVICES LLC
Allegations:	Claimants allege that registered representative recommended unsuitable investments.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	UNSPECIFIED, BELIEVED TO BE MORE THAN 5000.00
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:	08/06/2021
Complaint Pending?	No
Status:	Settled
Status Date:	06/24/2022
Settlement Amount:	\$15,000.00
Individual Contribution Amount:	\$0.00

Disclosure 6 of 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Cetera Investment Services LLC
Allegations:	Claimant alleges that registered representative recommended unsuitable investments.
Product Type:	Real Estate Security



Alleged Damages: \$0.00

Alleged Damages Amount UNSPECIFIED, BELIEVED TO BE MORE THAN 5000.00
Explanation (if amount not exact):

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 - Las Vegas, NV

Docket/Case #: 21-01516

Filing date of arbitration/CFTC reparation or civil litigation: 06/15/2021

Customer Complaint Information

Date Complaint Received: 06/18/2021

Complaint Pending? No

Status: Settled

Status Date: 12/13/2022

Settlement Amount: \$315,000.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cetera Investment Services LLC

Allegations: Claimants allege that the registered representative recommended unsuitable investments

Product Type: Real Estate Security

Alleged Damages: \$0.00



Alleged Damages Amount UNSPECIFIED, BELIEVED TO BE MORE THAN 5000.00
Explanation (if amount not exact):

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA - Los Angeles, CA

Docket/Case #: 21-01623

Filing date of arbitration/CFTC reparation or civil litigation: 06/25/2021

Customer Complaint Information

Date Complaint Received: 07/01/2021

Complaint Pending? No

Status: Settled

Status Date: 08/19/2022

Settlement Amount: \$97,500.00

Individual Contribution Amount: \$0.00

Disclosure 8 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cetera Investment Services LLC

Allegations: Clients allege violation of FINRA Rule 2111, Breach of Fiduciary Duty, Breach of Contract, Agency Liability, Elder Financial Abuse, and California Securities Law.

Product Type: Real Estate Security

Alleged Damages: \$5,000.00



Alleged Damages Amount Explanation (if amount not exact): Unable to determine but estimate over \$5000.

Arbitration Information

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

Docket/Case #: #19-02664

Date Notice/Process Served: 09/10/2019

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/28/2020

Monetary Compensation Amount: \$445,000.00

Individual Contribution Amount: \$0.00

Disclosure 9 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cetera Investment Services

Allegations: Client alleges misrepresentation regarding REITs she purchased, additional allegations of forged initials.

Product Type: Real Estate Security

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Cannot determine, estimated to be \$5,000 or more.

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: 09/11/2018

Complaint Pending? No

Status: Settled

Status Date: 04/29/2019

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Cetera Investment Services

Allegations: Client alleges misrepresentation regarding REITs she purchased.

Product Type: Real Estate Security

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Cannot determine, estimated to be \$5,000 or more.

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: 09/11/2018

Complaint Pending? No

Status: Denied

Status Date: 10/22/2018

Settlement Amount:



Individual Contribution Amount:

Broker Statement

I WAS NOT THE PERSON THE CLIENT COMPLAINED AGAINST.ASKED CETERA TO CLARIFY IN THEIR COMMENTS BUT THEY DECLINED

Disclosure 10 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cetera Investment Services

Allegations: Client alleges misrepresentation regarding the REIT's she purchased.

Product Type: Real Estate Security

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Cannot determine but estimated to be \$5,000 or more.

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: 09/10/2018

Complaint Pending? No

Status: Settled

Status Date: 12/02/2019

Settlement Amount: \$4,479.01

Individual Contribution Amount: \$0.00

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	Cetera Investment Services
Allegations:	Client alleges misrepresentation regarding the REIT's she purchased.
Product Type:	Real Estate Security
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Cannot determine but estimated to be \$5,000 or more.
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:	09/10/2018
Complaint Pending?	No
Status:	Denied
Status Date:	10/19/2018
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I WAS NOT THE PERSON THE CLIENT COMPLAINED AGAINST.ASKED CETERA TO CLARIFY IN THEIR COMMENTS BUT THEY DECLINED



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 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CETERA INVESTMENT SERVICES LLC

Allegations: CLIENT STATES THAT HE WAS MISLEAD AND WANTED A LOW RISK PRODUCT. NOW THE REIT FILED FOR CHAPTER 11 BANKRUPTCY AND WOULD LIKE HELP GETTING HIS MONEY BACK.

Product Type: Real Estate Security

Alleged Damages: \$5,000.00

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: 06/29/2021

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/23/2021

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Cetera Investment Services



Allegations:	Client alleges misrepresentation of investment products.
Product Type:	Real Estate Security
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	Good faith estimate of damages to be over \$5,000.
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:	02/05/2019
Complaint Pending?	No
Status:	Denied
Status Date:	03/21/2019
Settlement Amount:	
Individual Contribution Amount:	



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CETERA INVESTMENT SERVICES LLC
Allegations:	Claimants allege unsuitable investment recommendations.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified, but believed to be greater than \$5,000.
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 - Los Angeles, CA
Docket/Case #:	25-00430
Filing date of arbitration/CFTC reparation or civil litigation:	02/28/2025

Customer Complaint Information

Date Complaint Received:	03/05/2025
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	



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 2

Reporting Source: Firm

Employer Name: Wells Fargo Clearing Services, LLC.

Termination Type: Discharged

Termination Date: 12/19/2018

Allegations: Wells Fargo Clearing Services, LLC ("WFCS") registered person was terminated for violating company policy requiring that he maintain accurate books and records where he submitted altered documents for processing.

Product Type: No Product

Disclosure 2 of 2

Reporting Source: Firm

Employer Name: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Termination Type: Voluntary Resignation

Termination Date: 04/13/2010

Allegations: ALLEGATIONS REGARDING UNSUITABLE RECOMMENDATION OF IPO OF A CLOSED-END MUNI-BOND FUND AND PLACEMENT BY RR OF UNAUTHORIZED LIMIT ORDERS WITH RESPECT TO THE SAME INVESTMENT.

Product Type: Debt-Municipal

Reporting Source: Broker

Employer Name: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

Termination Type: Voluntary Resignation

Termination Date: 04/13/2010

Allegations: ALLEGATIONS REGARDING UNSUITABLE RECOMMENDATION OF IPO OF A CLOSED-END MUNI-BOND FUND AND PLACEMENT BY RR OF UNAUTHORIZED LIMIT ORDERS WITH RESPECT TO THE SAME INVESTMENT.



Product Type: Debt-Municipal

End of Report



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