

**BrokerCheck Report**

**JOSHUA DAVID NICHOLAS**

CRD# 6529944

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



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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.**

**JOSHUA D. NICHOLAS**

CRD# 6529944

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
- 1 State Securities Law Exam

### Registration History

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

- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
STUART, FL  
02/2020 - 07/2020
- B MIDTOWN PARTNERS**  
CRD# 104223  
Chicago, IL  
08/2016 - 08/2016

### Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2
Customer Dispute	1
Termination	1

### Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

## Broker Qualifications



### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

**This individual has passed 0 principal/supervisory exams, 4 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>B</b> General Securities Representative Examination	Series 7TO	02/01/2020
<b>B</b> National Commodity Futures Examination	Series 3	08/27/2016
<b>B</b> Securities Industry Essentials Examination	SIE	08/24/2016
<b>B</b> General Securities Representative Examination	Series 7	08/04/2016

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	02/26/2020

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/](http://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>B</b> 02/2020 - 07/2020	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	STUART, FL
<b>B</b> 08/2016 - 08/2016	MIDTOWN PARTNERS	104223	Chicago, IL

### 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
01/2020 - Present	Bank of America, N.A.	Financial Solutions Advisor Stage 1	Y	Jupiter, FL, United States
01/2020 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	Financial Solutions Advisor Stage 1	Y	Jupiter, FL, United States
09/2018 - 12/2019	JDN Capital	Principal	Y	Stuart, FL, United States
01/2018 - 07/2018	Equitrust Life Insurance	Internal Audit	Y	Chicago, IL, United States
10/2016 - 12/2017	Bronner Group	Senior Auditor	Y	Chicago, IL, United States
05/2016 - 12/2017	Fortune Trading	Trader	Y	Chicago, IL, United States
07/2016 - 08/2016	Midtown Partners & Co., LLC	Jr. Broker	Y	Chicago, IL, United States
05/2016 - 07/2016	David Brooke CPA, PAs	Audit Staff	Y	West Palm Beach, FL, United States
08/2013 - 05/2016	Florida Atlantic University	Full-time Student	N	Boca Raton, FL, United States
01/2016 - 03/2016	Crowe Horwath	Audit Intern	Y	Fort Lauderdale, FL, United States
10/2015 - 12/2015	King Paper	Finance Intern	N	Boca Raton, FL, United States



## Registration and Employment History

### Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
07/2015 - 09/2015	Kovack Securities	Intern	Y	Fort Lauderdale, FL, United States
06/2014 - 06/2015	Palm Healthcare Foundation	Accounting Intern	Y	West Palm Beach, FL, United States
05/2012 - 06/2014	Publix Supermarkets	Bag Boy	N	Stuart, FL, United States
08/2011 - 05/2013	Indian River State College	Full-time Student	N	Stuart, FL, United States
08/2010 - 06/2012	Community Christian Academy	Full-time Student	N	Stuart, FL, 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.





## 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	2	0
Customer Dispute	0	1	N/A
Termination	N/A	1	N/A



## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - 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:** National Futures Association

**Sanction(s) Sought:** Other: n/a

**Date Initiated:** 12/08/2020

**Docket/Case Number:** 20-BCC-016

**Employing firm when activity occurred which led to the regulatory action:** JDN Capital, LLC

**Product Type:** Promissory Note

**Allegations:** The Business Conduct Committee of the NFA issued a Complaint against JDN Capital, LLC (JDN Capital) and Joshua David Nicholas (Nicholas). The NFA's complaint alleges that, on September 11, 2020, NFA's Executive Committee issued a Member Responsibility Action (MRA) against JDN Capital, LLC, and Associate Responsibility Action (ARA) against Joshua David Nicholas. The action resulted from JDN Capital and Nicholas having failed to cooperate with NFA by not producing documents and information that NFA has requested during its investigation of them. The investigation involved a \$300,000 loan that JDN Capital and Nicholas solicited, using misleading information, around May 2020 from their former managed account customers to purchase securities in JDN Capital's name, in exchange for a promissory note that guaranteed 17% annual interest. However,



around the time of the loan, Nicholas deposited \$225,000 into a personal trading account at a NFA Member futures commission merchant ("FCM A") and is using those funds to conduct futures and other trading. Therefore, NFA requested JDN Capital and Nicholas produce bank records and other information so NFA could determine, among other things, what JDN Capital and Nicholas did with the loan proceeds, including whether Nicholas misappropriated the money to fund his personal trading account, contrary to the terms of the promissory note. NFA was also unable to determine whether JDN Capital and Nicholas entered into other loans and, if so, the loan amounts and what JDN Capital and Nicholas did with the proceeds. On November 9, 2020, approximately two months after the issuance of the MRA/ARA, Nicholas offered to repay the loan to Mrs. Doe's Family Trust using money from his personal trading account at FCM A, in exchange for having the restrictions imposed under the MRA/ARA terminated. Accordingly, on November 16, 2020, NFA issued a "Notice and Order Terminating Member Responsibility Action and Associate Responsibility Action under NFA Compliance Rule 3-15" (Notice and Order) because, among other reasons, Nicholas had repaid the \$300,000 loan to the Does and NFA had obtained information that it sought during the investigation, though not from JDN Capital and Nicholas. The Complaint charges JDN Capital and Nicholas for failing to cooperate in NFA's investigation by refusing to produce their bank records and other documents and information that NFA had requested from them in order to determine, among other things, what JDN Capital and Nicholas did with the proceeds of the loan from Mrs. Doe's Family Trust. Although Nicholas eventually provided NFA with a copy of the promissory note, he waited until after the MRA/ARA was issued to do so. Further, the copy of the promissory note that Nicholas submitted to NFA was heavily redacted to obscure its material terms. Nicholas also failed to cooperate with the terms of the MRA/ARA by violating the MRA/ARA's trading restriction. The MRA/ARA limited JDN Capital and Nicholas's trading to liquidating existing positions only. However, NFA learned from FCM A that Nicholas had engaged in a significant amount of trading in his personal account on September 14, 2020, after the MRA/ARA was issued. Nicholas also willfully provided false and misleading information to NFA regarding, for example, the trading and funding of his personal account at FCM A and his employment status with the FINRA member firm. The Complaint also charges JDN Capital and Nicholas with failing to observe high standards of commercial honor and just and equitable principles of trade.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No



**Resolution Date:** 05/04/2021

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Other: Shall not reapply for NFA membership or reapply for NFA associate membership; shall not act or become a principal of an NFA member

**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?**

#### **Monetary Sanction 1 of 1**

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

**Total Amount:** \$125,000.00

**Portion Levied against individual:** \$125,000.00

**Payment Plan:** deferred

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

#### **Regulator Statement**

On April 19, 2021, NFA's Hearing Panel issued a Decision accepting JDN Capital LLC and Joshua Nicholas' settlement offer and ordered Nicholas not to apply for NFA membership or reapply for NFA associate membership for a period of eight years from the effective date of the Decision. Nicholas was also ordered not to act or become a principal of an NFA Member at any time in the future. If Nicholas applies for NFA membership or reapplies for NFA associate membership after the expiration of the eight-year period, he must pay a fine of \$125,000 to NFA, due and payable in full on or before the date of his application. No action shall be taken on any future application of Nicholas for NFA membership status until such fine has



been paid in full. This Decision and the sanctions imposed herein render Nicholas ineligible to serve on a disciplinary committee, arbitration panel, oversight panel, or governing board of any self-regulatory organization until the later of eight years after the effective date of this Decision or until he has satisfied all the sanctions and conditions imposed by this Decision. The decision became final on May 4, 2021.

## Disclosure 2 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	National Futures Association
<b>Sanction(s) Sought:</b>	Other: n/a
<b>Date Initiated:</b>	09/11/2020
<b>Docket/Case Number:</b>	20-MRA-001
<b>Employing firm when activity occurred which led to the regulatory action:</b>	JDN Capital, LLC
<b>Product Type:</b>	Promissory Note
<b>Allegations:</b>	<p>National Futures Association (NFA) hereby gives notice to JDN Capital, LLC, a registered commodity trading advisor (CTA) Member of NFA, and Joshua David Nicholas, the sole associated person (AP) and the principal of JDN Capital and an NFA Associate that, pursuant to NFA Compliance Rule 3-15, the President of NFA, with the concurrence of NFA's Executive Committee, has taken a Member Responsibility Action (MRA) against JDN Capital and an Associate Responsibility Action (ARA) against Nicholas.</p> <p>JDN Capital and Nicholas have failed to cooperate with NFA by not producing documents and information that NFA has requested during its investigation of them. The investigation involves a \$300,000 loan that JDN Capital and Nicholas solicited, using misleading information, around May 2020 from their former managed account customers to purchase securities in JDN Capital's name, in exchange for a promissory note that guaranteed 17% annual interest. However, around the time of the loan, Nicholas deposited \$225,000 into a personal trading account at a NFA Member FCM and is using those funds to conduct futures and other trading. Therefore, NFA requested JDN Capital and Nicholas produce bank records and other information so NFA could determine, among other things, what JDN Capital and Nicholas did with the loan proceeds, including whether Nicholas misappropriated the money to fund his personal trading account, contrary to the terms of the promissory note. The NFA also alleges that Nicholas provided false and misleading information to NFA during the investigation. NFA is also unable to</p>



determine whether JDN Capital and Nicholas entered into other loans and, if so, the loan amounts and what JDN Capital and Nicholas did with the proceeds.

**Current Status:** Final

**Resolution:** Associate Responsibility Action

**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:** 09/11/2020

**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

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	from NFA membership and associate membership
<b>Duration:</b>	n/a
<b>Start Date:</b>	09/11/2020
<b>End Date:</b>	11/16/2020





## Regulator Statement

Nicholas is suspended from NFA membership and associate membership until further notice; Nicholas is prohibited from soliciting or accepting any funds from customers or investors for any managed accounts; or any loans from lenders, other than financial institutions, without prior approval from NFA; Nicholas is prohibited from disbursing or transferring any funds from any trading, bank or other types of accounts that are in the name of JDN Capital or Nicholas, or from any other investment vehicle operated by JDN Capital or Nicholas, or over which they exercise control, without prior approval from NFA; Nicholas is prohibited from placing any trades, except to liquidate existing positions, in any accounts that are in the name of JDN Capital or Nicholas, or any accounts for any investment vehicle operated by JDN Capital or Nicholas, or any other accounts over which they exercise control; and Nicholas is required to provide copies of the MRA and ARA by overnight courier or e-mail to all: a) prior, current and prospective customers; b) prior, current and prospective investors; c) managed account holders; d) individuals and entities to whom JDN Capital and/or Nicholas have issued promissory notes; and e) banks, brokerage firms and other financial institutions with which money, securities or other property is on deposit in the name of JDN Capital and/or Nicholas, or over which JDN Capital or Nicholas exercises control.

The MRA and ARA will remain in effect until such time as JDN Capital and Nicholas have demonstrated to the satisfaction of NFA that they are in complete compliance with all NFA Requirements.

On November 16, 2020, NFA's President issued a Notice and Order Terminating the Member Responsibility Action and Associate Responsibility Action against JDN Capital and Nicholas. All restrictions imposed on JDN Capital and Nicholas by the MRA/ARA including, but not limited to, the suspension from NFA membership and associate membership and the trading restrictions, are lifted.



## 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 1

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	The Trustees allege unsuitable investment recommendations, selling away and omission of material facts in February 2020.
<b>Product Type:</b>	Other: Retirement Savings
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Damages are not specified.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	20-02541
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	08/07/2020

### Customer Complaint Information

<b>Date Complaint Received:</b>	08/10/2020
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	06/15/2021
<b>Settlement Amount:</b>	\$275,000.00



**Individual Contribution  
Amount:** \$0.00



## 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

<b>Reporting Source:</b>	Firm
<b>Employer Name:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Termination Type:</b>	Voluntary Resignation
<b>Termination Date:</b>	07/29/2020
<b>Allegations:</b>	Conduct involving forgery of a client document.
<b>Product Type:</b>	No Product

## End of Report



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