

BrokerCheck Report

JEFFREY GARETH HEIMSTAEDT

CRD# 732695

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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.

**JEFFREY G. HEIMSTAEDT**

CRD# 732695

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

IA WELLS FARGO ADVISORS
 5 PARK PLAZA 19TH & 20TH FLS
 [LT/SB/SG-RBO]
 IRVINE, CA 92614
 CRD# 19616
 Registered with this firm since: 11/28/2014

B WELLS FARGO CLEARING SERVICES, LLC
 5 PARK PLAZA 19TH & 20TH FLS
 [LT/SB/SG-RBO]
 IRVINE, CA 92614
 CRD# 19616
 Registered with this firm since: 11/28/2014

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is registered with:

- 6 Self-Regulatory Organizations
- 19 U.S. states and territories

This broker has passed:

- 2 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 OPPENHEIMER & CO. INC.**
 CRD# 249
 NEWPORT BEACH, CA
 03/2008 - 12/2014
- IA OPPENHEIMER & CO. INC.**
 CRD# 249
 NEW YORK, NY
 03/2008 - 12/2014
- IA MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**
 CRD# 7691
 NEW YORK, NY
 07/1997 - 03/2008

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
Customer Dispute	4
Termination	1



Broker Qualifications

Registrations

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

This individual is currently registered with 6 SROs and is licensed in 19 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103**

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe Exchange, Inc.	General Securities Representative	Approved	12/02/2021
B	FINRA	General Securities Representative	Approved	11/28/2014
B	FINRA	General Securities Sales Supervisor	Approved	05/13/2016
B	NYSE American LLC	General Securities Representative	Approved	11/28/2014
B	NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/28/2014
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	05/13/2016
B	Nasdaq Stock Market	General Securities Representative	Approved	11/28/2014
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	05/13/2016
B	New York Stock Exchange	General Securities Representative	Approved	11/28/2014
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	05/10/2018
B	California	Agent	Approved	11/28/2014



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	California	Investment Adviser Representative	Approved	11/28/2014
B	Colorado	Agent	Approved	12/16/2014
B	Connecticut	Agent	Approved	11/28/2014
B	Florida	Agent	Approved	05/12/2016
B	Hawaii	Agent	Approved	09/03/2021
B	Indiana	Agent	Approved	11/28/2014
B	Minnesota	Agent	Approved	12/19/2014
B	Nevada	Agent	Approved	03/27/2025
B	New York	Agent	Approved	11/28/2014
B	North Carolina	Agent	Approved	07/14/2021
B	Oregon	Agent	Approved	11/28/2014
B	Pennsylvania	Agent	Approved	06/13/2025
B	Tennessee	Agent	Approved	08/23/2023
B	Texas	Agent	Approved	12/14/2021
IA	Texas	Investment Adviser Representative	Restricted Approval	12/14/2021
B	Utah	Agent	Approved	02/25/2019
B	Virginia	Agent	Approved	08/27/2018
B	Washington	Agent	Approved	12/23/2014
B	Wisconsin	Agent	Approved	02/08/2021

Branch Office Locations

Broker Qualifications



Employment 1 of 1, continued

WELLS FARGO CLEARING SERVICES, LLC

5 PARK PLAZA 19TH & 20TH FLS

[LT/SB/SG-RBO]

IRVINE, CA 92614



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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	03/27/2001
B General Securities Sales Supervisor - Options Module Examination	Series 9	11/18/2000

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	06/20/1981

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	08/11/1999
B Uniform Securities Agent State Law Examination	Series 63	04/05/1988

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 03/2008 - 12/2014	OPPENHEIMER & CO. INC.	249	NEWPORT BEACH, CA
IA 03/2008 - 12/2014	OPPENHEIMER & CO. INC.	249	NEWPORT BEACH, CA
IA 07/1997 - 03/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEWPORT BEACH, CA
B 06/1981 - 03/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEWPORT BEACH, 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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	LOS ANGELES, CA, United States
11/2014 - 11/2016	WELLS FARGO ADVISORS, LLC	REGISTERED REP	Y	LOS ANGELES, CA, 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.

WEB CAM, NOT INV RELATED, NEWPORT BEACH, CA, 100% OWNER, START 6/1999, 0 HOURS;
 RENTAL PROPERTY, INV RELATED, NEWPORT BEACH, CA, 100% OWNER, START 1/2012, 3-5 HOURS PER MONTH/0 DURING TRADING.
 RENTAL PROPERTY, INV RELATED, NEWPORT BEACH, CA, 50% OWNED W/SPOUSE, 3-5 HOURS, START 6/2013 -
 RENTAL PROPERTY, INV RELATED, NEWPORT BEACH, CA, 100% OWNED W/SPOUSE, 3-5 HOURS, START 12/2012 -
 N & H PROPERTIES LLC, INV RELATED, NEWPORT BEACH, CA, 50% OWNER, START: 10/1/2017, 1 HOUR PER MONTH/0 DURING TRADING.
 ECHO BEACH, LLC, INV RELATED, NEWPORT BEACH, CA, 100% OWNER, START: 10/1/2017, 2 HOURS PER MONTH/0 DURING TRADING.
 RENTAL PROPERTY; INVESTMENT RELATED; COSTA MESA, CA; 100% OWNERSHIP WITH SPOUSE; START DATE 05/06/2020; NUMBER

Registration and Employment History



Other Business Activities, continued

OF HOURS PER MONTH 5; NUMBER OF HOURS DURING TRADING 0; OWNER.

RENTAL PROPERTY, INVT RELATED, NEWPORT BEACH, CA, 100% OWNERSHIP WITH SPOUSE, START DATE 12/31/2020, 2 HRS PER MONTH, 0 HRS DURING TRADING, CONSULT ON PURCHASES AND OPERATION OF RESIDENTIAL RENTAL REAL ESTATE.

RENTAL PROPERTY, INVT RELATED, NEWPORT BEACH, CA, 100% OWNERSHIP WITH SPOUSE, START DATE 12/2/2020, 2 HRS PER MONTH, 0 HRS DURING TRADING, CONSULT ON PURCHASES AND OPERATION OF RESIDENTIAL RENTAL REAL ESTATE.

RENTAL PROPERTY; INVESTMENT RELATED; COSTA MESA, CA; 100% OWNERSHIP WITH SPOUSE; START DATE 05/14/2021; NUMBER OF HOURS PER MONTH 1.5; NUMBER OF HOURS DURING TRADING 0; OWNER.

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
Customer Dispute	0	4	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.

Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH, INC

Allegations: SUITABILITY; MISREPRESENTATION; OTHER; ACCOUNT RELATED-OTHER

Product Type: Options

Alleged Damages: \$67,076.11

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #90-02856

Date Notice/Process Served: 10/15/1990

Arbitration Pending? No

Disposition: Award

Disposition Date: 10/07/1991

Disposition Detail: RESPONDENTS ARE JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY CLAIMANT THE SUM OF \$51,000.00 IN COMPENSATORY DAMAGES.

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:

MERRILL LYNCH, PIERCE, FENNER & SMITH, INC

Allegations:

CUSTOMER ALLEGED THAT PURSUANT TO AN ORAL AGREEMENT, THE FC FAILED TO CLOSE AN OPEN SHORT INDEX OPTION POSITION PRIOR TO THE OCTOBER 1987 STOCK MARKET CRASH RESULTING IN DAMAGES OF \$67,076.11 PLUS INTEREST AND K ATTORNEYS FEES. CUSTOMER SOUGHT \$400,000 IN PUNITIVE DAMAGES.

Product Type:

Alleged Damages:

\$67,076.11

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

No

Status:

Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:

National Association of Securities Dealers, Inc.; 90-02856

Date Notice/Process Served:

10/15/1990

Arbitration Pending?

No

Disposition:

Award to Customer

Disposition Date:

10/07/1991

Monetary Compensation Amount:

\$51,000.00

Individual Contribution Amount:

Broker Statement

ARBITRATION PANEL FOUND THE FIRM AND FC JOINT AND SEVERALLY LIABLE AND AWARDED CUSTOMER \$51,000 IN COMPENSATORY DAMAGES. THE ARBITRATORS ALSO AWARDED



ATTORNEYS
FEES AND COSTS AGAINST THE FIRM IN THE AMOUNT OF \$33,367.75.
ONE OF THE THREE ARBITRATORS ABSTAINED FROM THE DECISION.
THE FIRM CONTENDED THAT THE CUSTOMER, AN ATTORNEY
AND SOPHISTICATED INVESTOR, WAS FULLY INFORMED OF AND
ACCEPTED
THE RISKS OF TRADING INDEX OPTIONS. THE FIRM FURTHER
CONTENDED
THAT THERE WAS NO AGREEMENT OR UNDERSTANDING WITH THE
CUSTOMER
TO AUTOMATICALLY CLOSE OPEN POSITIONS AS K ALLEGED. CUSTOMER
UNDERSTOOD THIS WAS NOT A DISCRETIONARY ACCOUNT. FC
UNSUCCESSFULLY ATTEMPTED TO CONTACT CUSTOMER PRIOR TO
CRASH.
WITHOUT AUTHORIZATION FROM THE CUSTOMER, THE FC COULD NOT
CLOSE
THE POSITION.



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:	Broker
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH
Allegations:	CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS AND INVESTMENTS INHER ACCOUNTS.
Product Type:	Equity - OTC
Alleged Damages:	\$339,000.00

Customer Complaint Information

Date Complaint Received:	12/31/2001
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	06/17/2003
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD 03-04091
Date Notice/Process Served:	06/17/2003
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/23/2004
Monetary Compensation Amount:	\$125,000.00
Individual Contribution Amount:	\$0.00

**Broker Statement**

WE SETTLED THIS MATTER FOR BUSINESS REASONS.

Disclosure 2 of 2**Reporting Source:**

Broker

Employing firm when activities occurred which led to the complaint:

MERRILL LYNCH

Allegations:

CUSTOMER ALLEGES POOR RECOMMENDATION AND UNSUITABILITY BY FINANCIAL CONSULTANT REGARDING THE PURCHASE OF A BOND FUND. CUSTOMER CLAIMS DAMAGES OF APPROXIMATELY \$7,000 TO \$8,000.

Product Type:**Alleged Damages:****Customer Complaint Information****Date Complaint Received:**

03/23/1999

Complaint Pending?

No

Status:

Settled

Status Date:

05/10/1999

Settlement Amount:

\$4,990.00

Individual Contribution Amount:**Broker Statement**

THIS CASE WAS SETTLED FOR \$4990.00 TO AVOID THE UNCERTAINTY OF AND THE EXPENSES ASSOCIATED WITH LITIGATION. MERRILL LYNCH IS INVESTIGATING THIS CLAIM.



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: MERRILL LYNCH

Allegations: CLIENT ALLEGES UNSUITABILITY AND UNAUTHORIZED TRADING WITH RESPECT TO AUCTION MARKET SECURITIES. DAMAGES UNSPECIFIED.

Product Type: Other

Other Product Type(s): AUCTION RATE SECURITIES.

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/28/2008

Complaint Pending? No

Status: Denied

Status Date: 05/14/2008

Settlement Amount:

Individual Contribution Amount:

Firm Statement THIS COMPLAINT AROSE OUT OF THE UNPRECEDENTED ILLIQUIDITY IN THE AUCTION RATE SECURITIES MARKET. PRIOR TO THE RECENT WIDESPREAD AUCTION FAILURES, AUCTION MARKET SECURITIES WERE SOLD THROUGHOUT THE FINANCIAL SERVICES INDUSTRY AS HIGHLY LIQUID INSTRUMENTS AND WERE APPROPRIATELY REGARDED BY THE INDUSTRY AS HIGHLY LIQUID INVESTMENTS.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH



Allegations: CLIENT ALLEGES UNSUITABILITY AND UNAUTHORIZED TRADING WITH RESPECT TO AUCTION MARKET SECURITIES. DAMAGES UNSPECIFIED.

Product Type: Other

Other Product Type(s): AUCTION RATE SECURITIES

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/28/2008

Complaint Pending? No

Status: Denied

Status Date: 05/14/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement THIS COMPLAINT AROSE OUT OF THE UNPRECEDENTED ILLIQUIDITY IN AUCTION RATE SECURITIES MARKET. PRIOR TO THE RECENT WIDESPREAD AUCTION FAILURES, AUCTION MARKET SECURITIES WERE SOLD THROUGHTOUT THE FINANCIAL SERVICES INDUSTRY AS HIGHLY LIQUID INVESTMENTS AND WERE APPROPRIATELY REGARDED BY THE INDUSTRY AS HIGHLY LIQUID INVESTMENTS.



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: MERRIL LYNCH, PIERCE, FENNER AND SMITH, INC

Termination Type: Discharged

Termination Date: 03/06/2008

Allegations: MR. HEIMSTAEDT'S EMPLOYMENT WAS TERMINATED ON MARCH 6, 2008 AFTER THE FIRM CONCLUDED THAT HE EXERCISED DISCRETION IN CLIENTS' ACCOUNTS WITHOUT WRITTEN AUTHORIZATION AND VIOLATED THE FIRM'S BOOKS-AND-RECORDS POLICIES BY MARKING ORDERS UNSOLICITED WHEN IN FACT THEY WERE SOLICITED.

Product Type: Other

Other Product Types:

Reporting Source: Broker

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

Termination Type: Discharged

Termination Date: 03/06/2008

Allegations: MR. HEIMSTAEDT'S EMPLOYMENT WAS TERMINATED ON MARCH 6, 2008 AFTER THE FIRM CONCLUDED THAT HE EXERCISED DISCRETION IN CLIENTS' ACCOUNTS WITHOUT WRITTEN AUTHORIZATION AND VIOLATED THE FIRM'S BOOKS-AND-RECORDS POLICIES BY MARKING ORDERS UNSOLICITED WHEN IN FACT THEY WERE SOLICITED.

Product Type: Other

Other Product Types:

End of Report



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