

## BrokerCheck Report

**PETER FULTON HAVENSTEIN SR**

CRD# 823704

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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](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).



## PETER F. HAVENSTEIN SR

CRD# 823704

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

**IA WELLS FARGO ADVISORS**  
7600 WISCONSIN AVE  
STE 900  
BETHESDA, MD 20814  
CRD# 19616  
Registered with this firm since: 08/29/2019

**B WELLS FARGO CLEARING SERVICES, LLC**  
7600 WISCONSIN AVE  
STE 900  
BETHESDA, MD 20814  
CRD# 19616  
Registered with this firm since: 08/29/2019

## 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:**

- 11 Self-Regulatory Organizations
- 22 U.S. states and territories

**This broker has passed:**

- 0 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

### Registration History

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

- IA MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
NEW YORK, NY  
10/1983 - 09/2019
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
WASHINGTON, DC  
09/1978 - 09/2019
- B MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.**  
CRD# 572  
06/1976 - 09/1978

### 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	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 11 SROs and is licensed in 22 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>B</b> Cboe BZX Exchange, Inc.	General Securities Representative	Approved	08/29/2019
<b>B</b> Cboe Exchange, Inc.	General Securities Representative	Approved	08/29/2019
<b>B</b> FINRA	General Securities Representative	Approved	08/29/2019
<b>B</b> NYSE American LLC	General Securities Representative	Approved	08/29/2019
<b>B</b> NYSE Arca, Inc.	General Securities Representative	Approved	08/29/2019
<b>B</b> NYSE Texas, Inc.	General Securities Representative	Approved	08/29/2019
<b>B</b> Nasdaq GEMX, LLC	General Securities Representative	Approved	08/29/2019
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	08/29/2019
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	08/29/2019
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	08/29/2019
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	08/29/2019

U.S. State/ Territory	Category	Status	Date
<b>B</b> Arizona	Agent	Approved	08/29/2019
<b>B</b> California	Agent	Approved	08/29/2019

## Broker Qualifications



### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Connecticut	Agent	Approved	08/29/2019
B	Delaware	Agent	Approved	08/29/2019
B	District of Columbia	Agent	Approved	08/29/2019
IA	District of Columbia	Investment Adviser Representative	Approved	09/04/2019
B	Florida	Agent	Approved	08/29/2019
IA	Florida	Investment Adviser Representative	Approved	01/26/2024
B	Illinois	Agent	Approved	08/29/2019
B	Indiana	Agent	Approved	07/09/2025
B	Louisiana	Agent	Approved	10/30/2024
B	Maine	Agent	Approved	08/29/2019
B	Maryland	Agent	Approved	08/29/2019
IA	Maryland	Investment Adviser Representative	Approved	09/17/2021
B	Massachusetts	Agent	Approved	08/29/2019
B	Minnesota	Agent	Approved	08/29/2019
B	New Jersey	Agent	Approved	09/15/2023
B	New York	Agent	Approved	08/29/2019
B	North Carolina	Agent	Approved	08/29/2019
B	Pennsylvania	Agent	Approved	08/29/2019
B	Rhode Island	Agent	Approved	08/29/2019
B	South Carolina	Agent	Approved	08/29/2019
B	Texas	Agent	Approved	08/29/2019



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Approved	08/29/2019
B	Virginia	Agent	Approved	08/29/2019
B	West Virginia	Agent	Approved	08/29/2019

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC  
7600 WISCONSIN AVE  
STE 900  
BETHESDA, MD 20814

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## 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, 3 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>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> AMEX Put and Call Exam	PC	09/08/1977
<b>B</b> General Securities Representative Examination	Series 7	06/19/1976

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	12/07/1993
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/19/1981

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>IA</b> 10/1983 - 09/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	WASHINGTON, DC
<b>B</b> 09/1978 - 09/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	WASHINGTON, DC
<b>B</b> 06/1976 - 09/1978	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	572	

### 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
08/2019 - Present	Wells Fargo Clearing Services LLC	Registered Rep	Y	Washington, DC, United States
12/2009 - 08/2019	BANK OF AMERICA, NA	VP; WEALTH MANAGEMENT ADVISOR	Y	WASHINGTON, DC, United States
03/1976 - 08/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	OTHER - ACCOUNT EX.	Y	WASHINGTON, DC, 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.

NW WASHINGTON DC KIWANIS, INVT RELATED, SILVER SPRING, MD, TREASURER, START DATE 10/15/2024, 2 HRS PER MONTH, 0 HRS DURING TRADING, ATTENDING MEETINGS, DISCUSSING SECRETARY AND TREASURER'S REPORT, OLD AND NEW BUSINESS, PROVIDING REPORT OF DUES RECEIVED, BILLS PAID AND ALL FUNDRAISING PROCEEDS COLLECTED.

## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	1	N/A



## Disclosure Event Details

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

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

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	AMERICAN STOCK EXCHANGE
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	09/29/1988
<b>Docket/Case Number:</b>	88-D-29
<b>Employing firm when activity occurred which led to the regulatory action:</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.,
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Resolution Date:</b>	09/27/1989
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$5,000.00

**Other Sanctions Ordered:****Sanction Details:****Regulator Statement**

2/13/90-AMERICAN STOCK EXCHANGE WEEKLY BULLETIN DATED NOVEMBER 17, 1989 DISCLOSES: PETER HAVENSTEIN, OF WASHINGTON, D.C., A REGISTERED EMPLOYEE OF MERRILL LYNCH, PIERCE, FENNER & SMITH, INC., A REGULAR MEMBER ORGANIZATION OF THE EXCHAGNE, WAS DISCIPLINED BY AN EXCHANGE DISCIPLINARY PANEL FOR VIOLATING: EXCHANGE RULE 411 IN THAT HE RECOMMENDED AND EFFECTED STOCK TRANSACTIONS FOR A CUSTOMER'S ACCOUNT, INCLUDING SHORT SALES, WHICH HE HAD REASON TO BELIEVE WERE UNSUITABLE IN VIEW OF HER FINANCIAL NEEDS, INVESTMENT OBJECTIVES AND EXPERIENCE; EXCHANGE RULE 923 IN THAT HE RECOMMENDED AND EFFECTED OPTION TRADES FOR THE CUSTOMER WHICH HE HAD REASON TO BELIEVE WERE UNSUITABLE IN VIEW OF HER FINANCIAL NEEDS, INVESTMENT OBJECTIVES AND EXPERIENCE; EXCHANGE RULE 921, MADE APPLICABLE BY EXCHANGE RULE 345(a)(1), IN THAT HE RECOMMENDED AND EFFECTED OPTIONS TRANSACTIONS IN THE CUSTOMER'S ACCOUNT PRIOR TO REGISTERED OPTIONS PRINCIPAL APPROVAL; EXCHANGE RULE 345 BY ENGAGING IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE, IN THAT WHEN COMPLETING THE CUSTOMER'S OPTION NEW ACCOUNT FORM, HE MISSTATED HER OPTIONS EXPERIENCE, INDICATING SHE HAD TWO YEARS PRIOR EXPERIENCE IN TRADING OPTIONS WHEN HE KNEW SHE HAD ONLY FOUR MONTHS OF EXPERIENCE. HAVENSTEIN WAS CENSURED AND FINED \$5,000. HE SETTLED THE CHARGES WITHOUT ADMITTING OR DENYING THE EXCHANGE'S ALLEGATIONS.

**Reporting Source:**

Broker

**Regulatory Action Initiated By:**

AMERICAN STOCK EXCHANGE

**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:**

09/29/1988

**Docket/Case Number:**

88-D-29



<b>Employing firm when activity occurred which led to the regulatory action:</b>	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.,
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	UNSUITABLE OPTION AND STOCK RECOMMENDATIONS, RECOMMENDING OPTIONS TRANSACTIONS PRIOR TO ROP APPROVAL AND CONDUCT INCONSISTENT WITH THE JUST AND EQUITABLE PRINCIPLES OF TRADE.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Resolution Date:</b>	09/27/1989
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$5,000.00
<b>Other Sanctions Ordered:</b>	
<b>Sanction Details:</b>	PURSUANT TO AN OFFER OF SETTLEMENT, AND WITHOUT ADMITTING OR DENYING THE FACTS, HAVENSTEIN CONSENTED TO THE IMPOSITION OF A CENSURE AND A \$5,000.00 FINE. ATTACHED IS THE STATEMENT OF CHARGES, STIPULATION OF FACTS AND THE DECISION OF THE AMEX DISCIPLINARY PANEL.
<b>Broker Statement</b>	THE SETTLEMENT OF THE CUSTOMER COMPLAINT AND THE AMEX INVESTIGATION INTO MR. HAVENSTEIN'S CONDUCT WAS REPORTED TO THE NYSE PURSUANT TO RULE 351 AT THE TIME OF THE SETTLEMENT. SUBSEQUENT TO THAT REPORT, ADDITIONAL INFORMATION WAS REQUESTED AND PROVIDED TO THE CENTRAL REGISTRATION DEPOSITORY.



## 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

**Reporting Source:** Broker

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

**Allegations:**

**Product Type:**

**Alleged Damages:** \$63,693.00

### Customer Complaint Information

**Date Complaint Received:** 12/18/1985

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/17/1987

**Settlement Amount:** \$30,000.00

**Individual Contribution Amount:** \$8,000.00

**Broker Statement** COMPLAINT HAS BEEN SETTLED BY PAYMENT TO [CUSOTMER] OF \$30,000.00. MR. HAVENSTEIN, WHO WAS [CUSTOMER'S] FINANCIAL CONSULTANT, AGREED TO CONTRIBUTE \$8,000.00 TOWARDS THE SETTLEMENT.

## End of Report



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