

Form U5

Uniform Termination Notice for Securities Industry Registration

GENERAL INSTRUCTIONS

The Form U5 is the Uniform Termination Notice for Securities Industry Registration. Broker-dealers, investment advisers, or issuers of securities must use this form to terminate the registration of an individual in the appropriate *jurisdictions* and/or *self-regulatory organizations* ("SROs"). These instructions apply to the filing of Form U5 electronically with the Central Registration Depository ("CRD[®]") or the Investment Adviser Registration Depository ("IARDSM"). Filers submitting paper filings should read the Special Instructions for Paper Filers in conjunction with the other instructions to the form. In addition, paper filers should contact the appropriate *jurisdiction* and/or *SRO* for specific filing instructions or requirements.

Filers must answer all questions and submit all requested information, unless otherwise directed in the Specific Instructions. Only Section 2 (CURRENT RESIDENTIAL ADDRESS), Section 7 (DISCLOSURE QUESTIONS) and Disclosure Reporting Page(s) (DRPs U5) may be amended on this Form U5. If the Form U5 has been completed for a full termination, a copy of this form must be provided to the terminated individual.

For *full termination* filings, complete Section 7 (DISCLOSURE QUESTIONS) and use the Disclosure Reporting Page(s) (DRPs U5) to provide details to the "Yes" answers. For *partial terminations*, disclosures should be made through the Form U4. Upon request, additional documents may be required to clarify or support responses to the form.

Firms are under a continuing obligation to amend and update Section 7 (DISCLOSURE QUESTIONS) until final disposition, including reportable matters that occur and become known after initial submission of this form. Amendments must be filed electronically (unless the filer is an approved paper filer) by updating the appropriate section of Form U5.

The Sections of the Form U5 are as follows:

1. GENERAL INFORMATION
2. CURRENT RESIDENTIAL ADDRESS
3. FULL TERMINATION
4. DATE TERMINATED
5. PARTIAL TERMINATION
- 5A. SRO PARTIAL TERMINATION
- 5B. JURISDICTION PARTIAL TERMINATION
6. AFFILIATED FIRM TERMINATION
7. DISCLOSURE QUESTIONS (Full Terminations and Amendments Only)
- INVESTIGATION DISCLOSURE (Question 7A)
- INTERNAL REVIEW DISCLOSURE (Question 7B)

CRIMINAL DISCLOSURE (Question 7C)
REGULATORY ACTION DISCLOSURE (Question 7D)
CUSTOMER COMPLAINT/ARBITRATION/CIVIL
LITIGATION DISCLOSURE (Question 7E)
TERMINATION DISCLOSURE (Question 7F)

8. SIGNATURE
- 8A. FIRM ACKNOWLEDGMENT
- 8B. INDIVIDUAL ACKNOWLEDGMENT AND CONSENT
DISCLOSURE REPORTING PAGES (DRPs U5)
(Full Terminations and Amendments Only)
CRIMINAL DRP
CUSTOMER COMPLAINT/ARBITRATION/CIVIL
LITIGATION DRP
INTERNAL REVIEW DRP
INVESTIGATION DRP
REGULATORY ACTION DRP
TERMINATION DRP

EXPLANATION OF TERMS

The following definitions apply to terms that are italicized in this form.

AFFILIATED means under common ownership or control.

APPROPRIATE SIGNATORY means the individual the *firm* authorizes to execute the individual's Form U5 on the *filing firm's* behalf. The *appropriate signatory* must meet the criteria established, if any, by the appropriate *SRO* or *jurisdiction*.

CHARGED means being accused of a crime in a formal complaint, information, or indictment (or equivalent formal charge).

DATE TERMINATED means the effective date of the termination of the registration or, in cases where registration has not yet been made effective, the date of the withdrawal of the application for registration.

DISCIPLINARY ACTION includes a formal action such as denial, revocation or suspension of a registration, or a censure, fine, cease and desist order, order of prohibition, temporary restraining order, injunction, bar or expulsion, but does not include a *minor rule violation*, deficiency letter, examination report, memorandum of understanding, letter of caution, admonishment, and similar informal resolutions of matters.

FEDERAL BANKING AGENCY shall include any Federal banking agency as defined in Section 3 of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)).

FELONY, for *jurisdictions* that do not differentiate between a *felony* or *misdemeanor*, is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least \$1,000. The term also includes a general court martial.

FILING FIRM means the *firm* named in Section 1 (GENERAL INFORMATION) on the Form U5.

FIRM means a broker-dealer, investment adviser, or issuer, as appropriate.

FIRM CRD NUMBER is a unique number assigned to each *firm* listed in the CRD or IARD systems.

FOREIGN FINANCIAL REGULATORY AUTHORITY includes a foreign securities authority; any other governmental body or foreign equivalent of a *self-regulatory organization* empowered by a foreign government to administer or enforce its laws relating to the regulation of *investment-related* activities; or a membership organization, a function of which is to regulate the participation of its members in *investment-related* activities listed above.

FULL TERMINATION means the termination of registration with all *self-regulatory organizations* and all *jurisdictions*.

INDIVIDUAL CRD NUMBER is a unique number assigned to each individual listed in the CRD or IARD system.

INVESTIGATION includes: (a) grand jury investigations; (b) U.S. Securities and Exchange Commission investigations after the "Wells" notice has been given; (c) NASD investigations after the "Wells" notice has been given or after a person associated with a member, as defined in the NASD By-Laws, has been advised by the staff that it intends to recommend formal disciplinary action; (d) formal investigations by other *SROs*; or (e) actions or procedures designated as investigations by *jurisdictions*. The term *investigation* does not include subpoenas, preliminary or routine regulatory inquiries or requests for information, deficiency letters, "blue sheet" requests or other trading questionnaires, or examinations.

INVESTMENT-RELATED pertains to securities, commodities, banking, insurance, or real estate (including, but not limited to, acting as or being associated with a broker-dealer, issuer, investment company, investment adviser, futures sponsor, bank, or savings association).

INVOLVED means doing an act or aiding, abetting, counseling, commanding, inducing, conspiring with or failing reasonably to supervise another in doing an act.

JURISDICTION means a state, the District of Columbia, the Commonwealth of Puerto Rico, or any subdivision or regulatory body thereof.

MINOR RULE VIOLATION is a violation of a *self-regulatory organization* rule that has been designated as "minor" pursuant to a plan approved by the U.S. Securities and Exchange Commission. A rule violation **may** be designated as "minor" under a plan if the sanction imposed consists of a fine of \$2,500.00 or less, and if the sanctioned person does not contest the fine. Check with the appropriate *self-regulatory organization* to determine if a particular rule violation has been designated as "minor" for these purposes.

MISDEMEANOR, for *jurisdictions* that do not differentiate between a *felony* or *misdemeanor*, is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than \$1,000. The term also includes a special court martial.

MULTIPLE TERMINATION applies when an individual is to be terminated with more than one *firm* under common ownership or control. To effect a multiple termination, list the primary *firm* in Section 1 (GENERAL INFORMATION) and list all other affiliates with which the individual is registered in Section 6 (AFFILIATED FIRM TERMINATION). *Multiple termination* is available only to those *firms* who have reported such common ownership under Form BD Item 10 and Schedule D.

PARTIAL TERMINATION means the termination of registration or registration category with one or more, but not all, *SROs* or *jurisdictions*.

PROCEEDING includes a formal administrative or civil action initiated by a governmental agency, *self-regulatory organization* or *foreign financial regulatory authority*, a *felony* criminal indictment or information (or equivalent formal charge), or a *misdemeanor* criminal information (or equivalent formal charge), but does not include an arrest or similar charge effected in the absence of a formal criminal indictment or information (or equivalent formal charge).

RESIGN or **RESIGNED** relates to separation from employment with any employer, is **not** restricted to *investment-related* employment, and includes any termination in which the allegations are a proximate cause of the separation, even if the individual initiated the separation.

SALES PRACTICE VIOLATIONS shall include any conduct directed at or involving a customer which would constitute a violation of: any rules for which a person could be disciplined by any *self-regulatory organization*; any provision of the Securities and Exchange Act of 1934; or any state statute prohibiting fraudulent conduct in connection with the offer, sale or purchase of a security or in connection with the rendering of investment advice.

SELF-REGULATORY ORGANIZATION ("SRO") means any national securities or commodities exchange, any national securities association (e.g., NASD), or any registered clearing agency.

SPECIFIC INSTRUCTIONS

for completing the Form U5

NOTICE TO THE INDIVIDUAL WHO IS THE SUBJECT OF THIS FILING

Note: Even if you are no longer registered, you continue to be subject to the jurisdiction of regulators for at least two years after your registration is terminated and may have to provide information about your activities while associated with this *firm*. Therefore, you must forward any residential address changes for two years following your termination date or last Form U5 amendment to: CRD Address Changes, CRD P.O. Box 9495, Gaithersburg, MD 20898-9495.

1. GENERAL INFORMATION SECTION

First Name. Enter the individual's first name. Do not use nicknames or abbreviations or make modifications to the individual's first name.

Middle Name. If the individual has a middle name, specify the full middle name. Do not use nicknames or abbreviations or make modifications to the individual's middle name. If the individual does not have a middle name, leave this field blank.

Last Name. Enter the individual's last name. Do not use nicknames or abbreviations or make modifications to the individual's last name. Include punctuation when and where appropriate.

Suffix. Enter any suffix that follows the individual's last name, such as Jr., Sr., etc. Include punctuation when and where appropriate.

Firm CRD Number. Enter the *Firm CRD Number*.

Firm Name. Enter the *firm's* complete name as listed on the Form BD or the Form ADV. Do not abbreviate, shorten, or modify the *firm* name in any way.

Firm NFA Number. If this form will be filed with the National Futures Association (NFA), enter the *firm's* assigned, unique NFA registration number in this field.

Firm Billing Code. Enter the *firm's* billing code. A billing code is an alpha/numeric value consisting of up to eight characters that the *firm* has established. If the *firm* does not use billing codes, leave this field blank.

Individual CRD Number. Enter the assigned *Individual CRD number*.

Individual SSN. Enter the individual's Social Security Number in this field. If the individual does not possess a CRD number or a Social Security number, please contact NASD's Gateway Call Center.

Individual NFA Number. If this form will be filed with the National Futures Association (NFA), enter the individual's assigned, unique NFA registration number in this field.

Office of Employment Address Street 1/Street 2. The office of employment address will prepopulate based on the information provided on the Form U4. If the information is incorrect, file a Form U4 amendment prior to submitting the Form U5.

Private Residence Check Box. Check this box if the Office of Employment address is a private residence.

NOTICE TO THE FIRM: This is the last reported residential address. If this is not current, please enter the current residential address.

2. CURRENT RESIDENTIAL ADDRESS

Complete this section for both *full termination* and *partial termination* requests. Provide the individual's current residential address. Report changes as they occur.

From (MM/YYYY). Enter the month and year the individual began residing at this address.

Street Address 1/Address 2. Enter the individual's street address here. Post office boxes are not acceptable. Include the street name; building name or number; and unit, suite, apartment or condominium number, as applicable; as well as other identifying information.

City. Enter the city of residence relating to this address.

State. Enter the state of residence relating to this address.

Country. Enter the name of the country of residence for this address.

Postal Code. Enter the postal code for this address.

3. FULL TERMINATION

A "yes" response will terminate **ALL** registrations with all **SROs** and all **jurisdictions**. For a *full termination*, complete the Reason for Termination and Section 4 (DATE TERMINATED). Do not complete Section 5 (PARTIAL TERMINATION). For a *partial termination*, check "no" and complete Section 5 (PARTIAL TERMINATION).

Reason for Termination (Full Terminations Only). For a *full termination*, provide the reason for termination from the following selections: "Voluntary," "Deceased," "Permitted to Resign," "Discharged," or "Other." If "Permitted to Resign," "Discharged," or "Other," is checked, provide an explanation in the space provided.

4. DATE TERMINATED (Full and Partial Termination)

For both *full* and *partial terminations*, enter the actual date that the termination is effective. Fill in the month, day, and year (MM/DD/YYYY). A complete entry must be made in this section.

5. PARTIAL TERMINATION

For a *partial termination*, do not complete the Reason for Termination in Section 3 (FULL TERMINATION) or Section 7 (DISCLOSURE QUESTIONS). The Reason for Termination and Section 7 (DISCLOSURE QUESTIONS) should only be completed on Form U5 for *full termination* requests.

5A. SRO PARTIAL TERMINATION

Investment adviser representative (RA) only applicants may skip this section. Check the appropriate boxes to indicate the **SROs** and registration categories the individual seeks to terminate. Refer to the individual's current CRD record for categories that may be terminated. The individual must retain registration with at least one **SRO** unless the *firm* is an intra-state broker-dealer.

"Other" Box. See Special Instructions for Paper Filers.

5B. JURISDICTION PARTIAL TERMINATION

Select the type of registration: broker-dealer agent (AG) and/or an investment adviser representative (RA). To terminate registration as an AG or an RA, select the appropriate *jurisdiction(s)*.

Agent of an Issuer. To terminate an Agent of the Issuer (AI) registration with one or more *jurisdictions*, contact the appropriate *jurisdiction(s)* for instructions. For purposes of a paper filing, select the box marked AI. To terminate the registration(s), enter the *jurisdiction* identification for the relevant *jurisdiction(s)*. Print out additional copies of blank form pages as necessary; complete and attach to the filing. (Note: This applies to paper filers only. For electronic filers, this field will be inactive.)

6. AFFILIATED FIRM TERMINATION

Indicate by answering "yes" or "no" whether the individual's registration will be terminated with one or more *firms affiliated* with the *filing firm*. For *partial terminations*, select the *affiliated*

firm(s) from which the individual seeks to terminate registrations and indicate the registrations the individual seeks to terminate. For *full terminations*, select the *affiliated firm(s)* from which the individual seeks to terminate.

- File separate Sections 5A and 5B for each *affiliated firm* if the *SRO* and/or *jurisdiction* terminations requested with the *firms* named in this section *differ from* the terminations requested with the *filing firm*.

Affiliated Firm CRD Number. Enter the *affiliated firm's* CRD Number here.

Affiliated Firm Name. Enter the *affiliated firm's* name here. This should be the name of the *affiliated firm* as listed on the Form BD or Form ADV. Do not abbreviate, shorten or otherwise modify the *firm* name in any way.

Affiliated Firm Designation - Broker-Dealer or Investment Adviser (BD/IA). Select the appropriate radio button (paper filers check the appropriate box) marked as "BD" or "IA" to indicate whether the *affiliated firm* is a broker-dealer or an investment adviser.

Affiliated Firm Billing Code. Enter the billing code of the *affiliated firm*. A billing code is an alpha/numeric value consisting of up to eight characters established by the *firm*. If the *firm* does not use billing codes, leave this field blank.

Office of Employment Address Street 1/Street 2. The office of employment address will prepopulate based on the information provided on the Form U4.

7. DISCLOSURE QUESTIONS

Disclosures

This section applies to *full terminations* only.

To complete this section, check "yes" or "no" for each question. Refer to the Explanation of Terms if necessary. For any "yes" answer, provide a detailed explanation on the appropriate Disclosure Reporting Page (DRP U5). The Disclosure Questions are as follows:

- 7A Investigation Disclosure
- 7B Internal Review Disclosure
- 7C Criminal Disclosure
- 7D Regulatory Action Disclosure
- 7E Customer Complaint/Arbitration/Civil Litigation Disclosure
- 7F Termination Disclosure

About Internal Review. Generally, the Internal Review Disclosure question in Question 7B and the Internal Review Reporting Page (DRP U5) are used to report matters relating to compliance, **not** matters of a competitive nature. Responses should **not** include situations relating to disputes between the *firm* and the individual over ownership or possession of information or records pertaining to business conducted by the individual. If a "yes" answer is provided to the Internal Review Disclosure question, the individual whose name appears in Section 1 (GENERAL INFORMATION) of this form may provide a brief summary of the event on Part II of the Internal Review Disclosure Reporting Page (DRP U5).

8. SIGNATURE

All signatures required on the Form U5 filing must be made in this section. A "signature" includes a manual signature or an electronically transmitted equivalent.

Date. Enter the date that the form was signed by the *Appropriate Signatory*. The entry must be numeric (MM/DD/YYYY). Future dates may not be entered in this section.

Signature of Appropriate Signatory. NOTE: A signatory entry is required for all filings. For purposes of an electronic form filing, a signature is effected by typing a name in the designated signature field. Enter the full legal signature as it appears in typed or printed form. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

For paper filers, enter the full legal signature as it appears in typed or printed form. The signatory's full legal name must also be displayed under the signature. The name must be typed or printed as it appears in the signature form.

Person to Contact for Further Information. Enter the name of the person to contact for additional information regarding the matters reported on this form. Include the telephone number for the person listed.

8A. FIRM ACKNOWLEDGMENT

This section must be completed on all U5 form filings submitted by the *firm*.

8B. INDIVIDUAL ACKNOWLEDGMENT AND CONSENT

This section must be completed on amendment U5 form filings where the individual is submitting changes to Part II of the INTERNAL REVIEW DRP or changes to Section 2 (CURRENT RESIDENTIAL ADDRESS).

APPENDIX

Drop-Down Pick Lists

Select as appropriate from the following pick lists the answers to the questions that contain drop-down choices. The choices below match the pick lists that appear on the electronic screens.

Termination

Reason for Termination: *Discharged, *Other, *Permitted to Resign, Deceased, Voluntary.

General

State: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming

DRPs**Customer Complaint/Arbitration/Civil Litigation**

Customer's state of residence: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming

Principal product type: Annuity(ies)-Fixed, Annuity(ies)-Variable, Banking Products (other than CDs), CD(s), Commodity Option(s), Debt-Asset Backed, Debt-Corporate, Debt-Government, Debt-Municipal, Derivative(s), Direct Investment(s)-DDP & LP Interest(s), Equity-OTC, Equity Listed (Common & Preferred Stock), Futures-Commodity, Futures-Financial, Index Option(s), Insurance, Investment Contract(s), Money Market Fund(s), Mutual Fund(s), No Product, Options, Other, Penny Stock(s), Unit Investment Trust(s).

If the arbitration/reparation is not pending, what was the disposition?: Award to Applicant, Award to Customer, Decision for Applicant, Decision for Customer, Denied, Dismissed, Judgment (other than monetary), No Action, Other, Settled, Withdrawn.

If the civil litigation is not pending, what was the disposition?: Decision for Applicant, Decision for Customer, Denied, Dismissed, Judgment (other than monetary), Monetary Judgment to Applicant, Monetary Judgment to Customer, No Action, Other, Settled, Withdrawn

Regulatory Action

Principal Sanction: Bar, Cease and Desist, Censure, Civil and Administrative Penalty(ies)/Fine(s), Denial, Disgorgement, Expulsion, Injunction, Other, Prohibition, Reprimand, Restitution, Revocation, Suspension, Undertaking.

Principal product type: Annuity(ies)-Fixed, Annuity(ies)-Variable, CD(s), Banking Products (other than CDs), Commodity Option(s), Debt-Asset Backed, Debt-Corporate, Debt-Government, Debt-Municipal, Derivative(s), Direct Investment(s)-DDP & LP Interest(s), Equity-OTC, Equity Listed (Common & Preferred Stock), Futures-Commodity, Futures-Financial, Index Option(s), Insurance, Investment Contract(s), Money Market Fund(s), Mutual Fund(s), No Product, Options, Other, Penny Stock(s), Unit Investment Trust(s).

How was matter resolved: Acceptance, Waiver & Consent (AWC), Consent, Decision, Decision & Order of Offer of Settlement, Dismissed, Order, Other, Settled, Stipulation and Consent, Vacated, Withdrawn.

Termination

Termination Type: Discharged, Permitted to Resign, Voluntary Resignation.

Principal product type: Annuity(ies)-Fixed, Annuity(ies)-Variable, CD(s), Banking Products (other than CDs), Commodity Option(s), Debt-Asset Backed, Debt-Corporate, Debt-Government, Debt-Municipal, Derivative(s), Direct Investment(s)-DDP & LP Interest(s), Equity-OTC, Equity Listed (Common & Preferred Stock), Futures-Commodity, Futures-Financial, Index Option(s), Insurance, Investment Contract(s), Money Market Fund(s), Mutual Fund(s), No Product, Options, Other, Penny Stock(s), Unit Investment Trust(s).

SPECIAL INSTRUCTIONS FOR PAPER FILERS

To file the Form U5 on paper rather than electronically through Web CRD or IARD, please refer to the following instructions for paper filings. **These instructions should be read in conjunction with the other instructions (General Instructions, Specific Instructions, and the Explanation of Terms) contained in this Form U5.** Please note that paper filings generally are not permitted for broker-dealer terminations.

Initial filings of the Form U5 on paper must be complete and contain responses to all the questions and data fields relating to the *full* or *partial* termination requested. Make permitted amendments (i.e., to Section 2 (CURRENT RESIDENTIAL ADDRESS), Section 7 (DISCLOSURE QUESTIONS) and Disclosure Reporting Pages (DRPs) by updating the appropriate sections on the paper version of Form U5. When making amendments, re-enter the information contained in Section 1 (GENERAL INFORMATION) so that the individual and *firm* can be properly identified. A copy of the Form U5, with original signatures, and all amendments must be retained by the *filing firm* and must be made available for inspection upon regulatory request.

1. GENERAL INFORMATION

Firm Name. Agents of issuers should enter the issuer name in the field that requests the *firm* name. Do not abbreviate, shorten, or modify the *firm* name in any way.

Individual CRD Number. Provide the *individual's* CRD number that was generated by the CRD system for the individual. If the *individual's* CRD number has not been generated or is not known, leave this item blank.

Firm CRD Number. Provide the *firm's* CRD number that was generated by the CRD system for the *firm*. If the *firm's* CRD number has not been generated or is not known, leave this item blank.

3. Full Termination

Reason for Termination. Select the Reason for Termination from the list of choices appended to this form.

5A. SRO Partial Termination

Paper filers should check the "Other" box only to terminate registration categories not listed on the Form U5.

5B. Jurisdiction Partial Termination

To terminate an Agent of an Issuer (AI) registration with one or more *jurisdictions*, contact the appropriate *jurisdiction(s)* for instructions. For purposes of a paper filing, select the box marked AI. To terminate the registration(s), enter the *jurisdiction* identification for the relevant *jurisdiction(s)*.

6. Affiliated Firms Termination

This section does not apply for paper filers.