

BrokerCheck Report

EDUARDO LEON JR

CRD# 2232647

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 4
Registration and Employment History	6
Disclosure Events	7



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

EDUARDO LEON JR

CRD# 2232647

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

- B GLOBAL FINANCIAL SERVICES, L.L.C.**
1330 POST OAK BLVD.
STE 2100
HOUSTON, TX 77056
CRD# 35699
Registered with this firm since: 07/12/1994

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:**

- 2 Self-Regulatory Organizations
- 3 U.S. states and territories

This individual is currently inactive or suspended with at least one regulator.

This broker has passed:

- 1 Principal/Supervisory Exam
- 4 General Industry/Product Exams
- 1 State Securities Law Exam

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

- B KIDDER, PEABODY & CO. INCORPORATED**
CRD# 7613
NEW YORK, NY
02/1994 - 07/1994
- B GBM INTERNATIONAL, INC.**
CRD# 28684
HOUSTON, TX
06/1992 - 03/1994

**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	4



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 2 SROs and is licensed in 3 U.S. states and territories through his or her employer.

The individual has 4 inactive or suspended registrations.

[For an explanation on inactive and suspended registrations, click here.](#)

Employment 1 of 1

Firm Name: **GLOBAL FINANCIAL SERVICES, L.L.C.**

Main Office Address: **1330 POST OAK BLVD.
STE 2100
HOUSTON, TX 77056-3019**

Firm CRD#: **35699**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Suspended	02/02/2026
B	FINRA	General Securities Representative	Suspended	02/02/2026
B	FINRA	Securities Trader	Suspended	02/02/2026
B	Nasdaq Stock Market	General Securities Principal	Approved	07/12/2006
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	Nasdaq Stock Market	Securities Trader	Approved	01/04/2016

	U.S. State/ Territory	Category	Status	Date
B	Colorado	Agent	Approved	08/26/2016
B	New York	Agent	Approved	12/20/2019
B	Texas	Agent	Approved	07/12/1994

Branch Office Locations



Broker Qualifications

Employment 1 of 1, continued

GLOBAL FINANCIAL SERVICES, L.L.C.

1330 POST OAK BLVD.

STE 2100

HOUSTON, TX 77056-3019

GLOBAL FINANCIAL SERVICES, L.L.C.

1330 POST OAK BLVD.

STE 2100

HOUSTON, TX 77056



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 1 principal/supervisory exam, 4 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	08/12/1992

General Industry/Product Exams

Exam	Category	Date
B Securities Trader Exam	Series 57TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Limited Representative-Equity Trader Exam	Series 55	09/07/2000
B General Securities Representative Examination	Series 7	06/12/1992

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	07/10/1992

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 02/1994 - 07/1994	KIDDER, PEABODY & CO. INCORPORATED	7613	NEW YORK, NY
B 06/1992 - 03/1994	GBM INTERNATIONAL, INC.	28684	HOUSTON, TX

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
07/1994 - Present	GLOBAL FINANCIAL SERVICES, L.L.C.	REGISTERED ACCOUNT REPRESENTATIVE	Y	HOUSTON, TX, 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:**
 - 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.
 -
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

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

	Pending	Final	On Appeal
Regulatory Event	0	2	0
Customer Dispute	0	4	N/A



Disclosure Event Details

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

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

Regulatory - Final

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

Disclosure 1 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 01/09/2026

Docket/Case Number: [2025085776501](#)

Employing firm when activity occurred which led to the regulatory action: Global Financial Services, LLC

Product Type: No Product

Allegations: Without admitting or denying the findings, Leon consented to the sanctions and to the entry of findings that he borrowed \$750,000 from one of his securities customers without notifying or obtaining approval from his member firm. The findings stated that in August 2017, after Leon's home was damaged during Hurricane Harvey, he borrowed \$250,000 from one of his customers, a wealthy person who had been his friend for 25 years. In September 2022, Leon later borrowed \$500,000 more from the same customer. Neither loan was documented, and Leon has not repaid any portion of either loan. In April 2025, Leon's firm discovered the loans and disciplined Leon by suspending him for one month and requiring him to forfeit two months' commissions.

Current Status: Final



Resolution: Acceptance, Waiver & Consent(AWC)

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: 01/09/2026

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All capacities
Duration:	two months
Start Date:	02/02/2026
End Date:	04/01/2026



Monetary Sanction 1 of 1

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

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual: 01/26/2026

Was any portion of penalty waived? No

Amount Waived:

Reporting Source: Broker

Regulatory Action Initiated By: Financial Industry Regulatory Authority ("FINRA")

Sanction(s) Sought: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Date Initiated: 01/09/2026

Docket/Case Number: [2025085776501](#)

Employing firm when activity occurred which led to the regulatory action: Global Financial Services, LLC

Product Type: No Product

Allegations: In 2017 and 2022, Eduardo Leon borrowed \$ 750,000 from one of his securities customers without notifying or obtaining approval from Global Financial Services, LLC, violating FINRA Rules 3240 and 2010.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? Yes

Resolution Date: 01/09/2026

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: All Capacities

Duration: 2 months

Start Date: 02/02/2026

End Date: 04/01/2026

Monetary Sanction 1 of 1

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

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan: payment by check

Is Payment Plan Current: Yes

Date Paid by individual: 01/21/2026

Was any portion of penalty waived? No

Amount Waived:

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:



Date Initiated:	05/08/2025
Docket/Case Number:	2022074734102
Employing firm when activity occurred which led to the regulatory action:	Global Financial Services, LLC
Product Type:	Futures-Financial
Allegations:	Without admitting or denying the findings, Leon consented to the sanctions and to the entry of findings that he recommended that retail and non-retail customers purchase and hold a volatility-linked exchange-traded note without having a sufficient understanding of its risks and features. The findings stated that Leon willfully violated Rule 15l-1(a)(1) of the Securities Exchange Act of 1934 (Reg BI) by recommending investments that were not in the best interests of his retail customers. In addition, Leon recommended that the customers purchase a foreign currency denominated corporate bond that was not in the best interests of the retail customers and was not suitable for the non-retail customers, and in amounts that resulted in concentration levels that were inconsistent with the customers' investment profiles.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	05/08/2025
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) 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?	Yes



(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?

Yes

(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

No



(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?

No

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: four months
Start Date: 06/02/2025
End Date: 10/01/2025

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$7,500.00
Portion Levied against individual: \$7,500.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 11/10/2025
Was any portion of penalty waived? No

Amount Waived:



Reporting Source:	Broker
Regulatory Action Initiated By:	Financial Industry Regulatory Authority ("FINRA")
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	05/08/2025
Docket/Case Number:	2022074734102
Employing firm when activity occurred which led to the regulatory action:	Global Financial Services, LLC
Product Type:	Futures-Financial
Allegations:	Eduardo Leon recommended that retail and non retail customers purchase and hold volatility-linked exchange-traded notes without having a sufficient understanding of their risks and features. The findings are that Eduardo Leon willfully violated Rule 15l-1(a)(1) of the Securities and Exchange Act of 1934 (Reg BI) by recommending investments that were not in the best interests of his retail customers. In addition, Eduardo Leon recommended that customers purchase a foreign currency bond that was not in the best interests of the retail customers and was not suitable for the non-retail customers, and in amounts that resulted in concentration levels that were inconsistent with the customers investment profiles.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	05/08/2025
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities



Duration: 4 months
Start Date: 06/02/2025
End Date: 10/01/2025

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$7,500.00
Portion Levied against individual: \$7,500.00

Payment Plan: Installment; 3% interest; resulting in a Total \$ 8,287.50
Is Payment Plan Current: Yes
Date Paid by individual: 05/19/2025
Was any portion of penalty waived? No
Amount Waived:



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 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: GLOBAL FINANCIAL SERVICES, L.L.C.

Allegations: On March 13, 2023 Global Financial Services, LLC was notified that it had been named as a respondent in a client initiated Arbitration. The client's claim was for losses due to an allegedly negligent over-purchase in October, 2021 of a Non U.S. Corporate bond, a bond issue which the client had owned several times in the past. Global Financial Services, LLC registered representative Eduardo Leon executed purchase transactions and discussed them with the authorized agent of the client prior to the purchases. The client's agent authorized Mr. Leon to purchase the bonds up to a certain percentage of the client's total portfolio value and then subsequently to purchase an incremental amount of the bonds, based on certain market conditions. Mr. Leon mistakenly purchased the incorrect amount. Upon discovery, the client elected to hold the bonds but they went into default in May of 2022. The client sought damages of \$198,040. The claim was settled for \$ 174,175.

Product Type: Debt-Corporate

Alleged Damages: \$198,040.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA Arbitration - Boca Raton, FL

Docket/Case #: 2300604

Filing date of arbitration/CFTC reparation or civil litigation: 03/10/2023

Customer Complaint Information

Date Complaint Received: 03/10/2023



Complaint Pending?	No
Status:	Settled
Status Date:	04/27/2023
Settlement Amount:	\$174,175.00
Individual Contribution Amount:	\$174,175.00

Disclosure 2 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	GLOBAL FINANCIAL SERVICES, L.L.C.

Allegations: ON DECEMBER 11, 2019, THE CLAIMANT (WHO IS ALSO A LAWYER) GRANTED WRITTEN LIMITED TRADING AUTHORITY TO MR. EDUARDO LEON. ON JANUARY 19, 2022, EXERCISING HIS LIMITED TRADING AUTHORITY, MR. LEON INVESTED THE CLAIMANT'S AVAILABLE CASH IN A SHORT-DURATION BOND WITH AN S&P BOND RATING OF "B+." TWENTY-ONE DAYS LATER, ON FEBRUARY 9, 2022, THE ISSUER DEFAULTED. THE CLAIMANT ALLEGES THE INVESTMENT WAS MADE WITHOUT NOTICE OR AUTHORIZATION AND WAS INCONSISTENT WITH CLAIMANT'S MODERATE RISK TOLERANCE.

Product Type:	Debt-Corporate
Alleged Damages:	\$321,179.80
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/03/2022
Complaint Pending?	No
Status:	Settled
Status Date:	09/29/2022
Settlement Amount:	\$265,943.00



Individual Contribution Amount: \$265,943.00

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: GLOBAL FINANCIAL SERVICES, L.L.C.

Allegations: ON NOVEMBER 15, 2016, THE CLAIMANT GRANTED WRITTEN LIMITED TRADING AUTHORITY TO MR. EDUARDO LEON. ON JANUARY 19, 2022, EXERCISING HIS LIMITED TRADING AUTHORITY, MR. LEON INVESTED THE CLAIMANT'S AVAILABLE CASH IN A SHORT-DURATION BOND WITH AN S&P BOND RATING OF "B+." TWENTY-ONE DAYS LATER, ON FEBRUARY 9, 2022, THE ISSUER DEFAULTED. THE CLAIMANT ALLEGES THAT A VERBAL AGREEMENT EXISTED WHEREBY MR. LEON WOULD OBTAIN PRIOR APPROVAL TO MAKE PURCHASES IN THE CLAIMANT'S ACCOUNT. SEPARATELY, THE CLAIMANT ALLEGES THAT ON APRIL 13, 2021, MR. LEON FAILED TO FOLLOW INSTRUCTIONS TO IMPOSE "STOP-LOSS" ORDERS ON TWO SECURITIES, RESULTING IN ADDITIONAL LOSSES.

Product Type: Debt-Corporate
Equity-OTC

Alleged Damages: \$428,771.30

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/16/2022

Complaint Pending? No

Status: Settled

Status Date: 09/01/2022

Settlement Amount: \$235,000.00

Individual Contribution Amount: \$235,000.00



Disclosure 4 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	GLOBAL FINANCIAL SERVICES, LLC
Allegations:	ACCOUNTS OPENED IN 2002. THE CLAIMANTS ALLEGE SALES PRACTICE VIOLATIONS IN 2007 AND 2008 AGAINST THE BROKER HANDLING THE ACCOUNTS. THE ARBITRATION WAS FILED AFTER THE FIRM DENIED A WRITTEN COMPLAINT SENT BY THE CLAIMANTS IN APRIL 2008. AS A FIRM PRINCIPAL, MR. LEON WAS NAMED AS A RESPONDENT.
Product Type:	Equity Listed (Common & Preferred Stock) Options
Alleged Damages:	\$750,000.00

Customer Complaint Information

Date Complaint Received:	04/10/2008
Complaint Pending?	No
Status:	Denied
Status Date:	04/18/2008

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	08-02009
Date Notice/Process Served:	07/25/2008
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	04/30/2010
Monetary Compensation Amount:	\$300,000.00



Individual Contribution Amount: \$0.00

Broker Statement FIRM SETTLED WITH CLIENTS TO AVOID ADDITIONAL LEGAL EXPENSES ASSOCIATED WITH GOING TO A HEARING. \$50,000 OF THE SETTLEMENT WAS PAID BY THE BROKER HANDLING THE ACCOUNTS WHO WAS TERMINATED BY THE FIRM IN 2008.

End of Report



This page is intentionally left blank.