

BrokerCheck Report

Paula E Gandy

CRD# 1414734

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 8
Registration and Employment History	10
Disclosure Events	11



Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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)



Paula E. Gandy

CRD# 1414734

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

IA J.P. MORGAN SECURITIES LLC
 451 FLORIDA STREET
 BATON ROUGE, LA 70801
 CRD# 79
 Registered with this firm since: 10/01/2012

B J.P. MORGAN SECURITIES LLC
 451 FLORIDA STREET
 BATON ROUGE, LA 70801
 CRD# 79
 Registered with this firm since: 10/01/2012

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:

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

This broker has passed:

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

Registration History

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

IA CHASE INVESTMENT SERVICES CORP.
 CRD# 25574
 NEW YORK, NY
 11/2006 - 10/2012

B CHASE INVESTMENT SERVICES CORP.
 CRD# 25574
 BATON ROUGE, LA
 07/2005 - 10/2012

B BANC ONE SECURITIES CORPORATION
 CRD# 16999
 CHICAGO, IL
 11/1996 - 07/2005

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	2



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 19 SROs and is licensed in 40 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **J.P. MORGAN SECURITIES LLC**

Main Office Address: **383 MADISON AVENUE
NEW YORK, NY 10179**

Firm CRD#: **79**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Principal	Approved	10/05/2012
B	BOX Exchange LLC	General Securities Representative	Approved	10/05/2012
B	BOX Exchange LLC	Registered Options Principal	Approved	10/05/2012
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	10/05/2012
B	Cboe C2 Exchange, Inc.	Registered Options Principal	Approved	10/05/2012
B	Cboe C2 Exchange, Inc.	General Securities Principal	Approved	08/02/2021
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/05/2012
B	Cboe Exchange, Inc.	Registered Options Principal	Approved	10/05/2012
B	Cboe Exchange, Inc.	General Securities Principal	Approved	08/02/2021
B	FINRA	General Securities Principal	Approved	10/01/2012
B	FINRA	General Securities Representative	Approved	10/01/2012
B	FINRA	Municipal Securities Principal	Approved	10/01/2012
B	FINRA	Registered Options Principal	Approved	10/01/2012
B	FINRA	Municipal Securities Representative	Approved	07/08/2016
B	Investors' Exchange LLC	General Securities Representative	Approved	08/30/2016



Broker Qualifications

Employment 1 of 1, continued

SRO	Category	Status	Date
B Investors' Exchange LLC	General Securities Principal	Approved	08/31/2016
B Long-Term Stock Exchange, Inc.	General Securities Principal	Approved	04/27/2020
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	04/27/2020
B MEMX LLC	General Securities Principal	Approved	02/16/2021
B MEMX LLC	General Securities Representative	Approved	02/16/2021
B MEMX LLC	Registered Options Principal	Approved	06/16/2023
B MIAX Emerald, LLC	General Securities Principal	Approved	03/19/2019
B MIAX Emerald, LLC	General Securities Representative	Approved	03/19/2019
B MIAX Emerald, LLC	Registered Options Principal	Approved	03/19/2019
B NYSE American LLC	General Securities Principal	Approved	10/05/2012
B NYSE American LLC	General Securities Representative	Approved	10/05/2012
B NYSE American LLC	Municipal Securities Principal	Approved	10/05/2012
B NYSE American LLC	Registered Options Principal	Approved	10/05/2012
B NYSE Arca, Inc.	General Securities Principal	Approved	10/05/2012
B NYSE Arca, Inc.	General Securities Representative	Approved	10/05/2012
B NYSE Arca, Inc.	Registered Options Principal	Approved	10/05/2012
B NYSE Chicago, Inc.	General Securities Principal	Approved	10/05/2012
B NYSE Chicago, Inc.	General Securities Representative	Approved	10/05/2012
B NYSE National, Inc.	General Securities Principal	Approved	05/18/2018
B NYSE National, Inc.	General Securities Representative	Approved	05/18/2018
B NYSE National, Inc.	Municipal Securities Principal	Approved	05/18/2018
B NYSE National, Inc.	Municipal Securities Representative	Approved	05/18/2018



Broker Qualifications

Employment 1 of 1, continued

SRO	Category	Status	Date
B Nasdaq BX, Inc.	General Securities Principal	Approved	10/05/2012
B Nasdaq BX, Inc.	General Securities Representative	Approved	10/05/2012
B Nasdaq BX, Inc.	Registered Options Principal	Approved	10/05/2012
B Nasdaq GEMX, LLC	General Securities Principal	Approved	08/06/2013
B Nasdaq GEMX, LLC	General Securities Representative	Approved	08/06/2013
B Nasdaq GEMX, LLC	Registered Options Principal	Approved	08/06/2013
B Nasdaq ISE, LLC	General Securities Principal	Approved	10/05/2012
B Nasdaq ISE, LLC	General Securities Representative	Approved	10/05/2012
B Nasdaq ISE, LLC	Registered Options Principal	Approved	10/05/2012
B Nasdaq MRX, LLC	General Securities Representative	Approved	03/24/2016
B Nasdaq MRX, LLC	Registered Options Principal	Approved	03/30/2016
B Nasdaq MRX, LLC	General Securities Principal	Approved	04/05/2016
B Nasdaq PHLX LLC	General Securities Principal	Approved	10/05/2012
B Nasdaq PHLX LLC	General Securities Representative	Approved	10/05/2012
B Nasdaq PHLX LLC	Registered Options Principal	Approved	10/05/2012
B Nasdaq Stock Market	General Securities Principal	Approved	10/05/2012
B Nasdaq Stock Market	General Securities Representative	Approved	10/05/2012
B Nasdaq Stock Market	Registered Options Principal	Approved	10/05/2012
B New York Stock Exchange	General Securities Principal	Approved	10/05/2012
B New York Stock Exchange	General Securities Representative	Approved	10/05/2012
B New York Stock Exchange	Municipal Securities Principal	Approved	10/05/2012



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	01/13/2014
B	Alaska	Agent	Approved	09/03/2014
B	Arizona	Agent	Approved	01/10/2014
B	Arkansas	Agent	Approved	01/10/2014
B	California	Agent	Approved	01/10/2014
B	Colorado	Agent	Approved	01/10/2014
B	Connecticut	Agent	Approved	01/10/2014
B	Delaware	Agent	Approved	01/17/2014
B	District of Columbia	Agent	Approved	11/01/2017
B	Florida	Agent	Approved	01/10/2014
B	Georgia	Agent	Approved	01/10/2014
B	Illinois	Agent	Approved	01/10/2014
B	Indiana	Agent	Approved	11/01/2013
B	Kansas	Agent	Approved	10/26/2016
B	Kentucky	Agent	Approved	05/09/2018
B	Louisiana	Agent	Approved	10/01/2012
IA	Louisiana	Investment Adviser Representative	Approved	10/01/2012
B	Maryland	Agent	Approved	08/27/2016
B	Massachusetts	Agent	Approved	01/10/2014
B	Michigan	Agent	Approved	01/10/2014
B	Mississippi	Agent	Approved	01/10/2014



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Missouri	Agent	Approved	08/19/2016
B	Montana	Agent	Approved	09/03/2014
B	Nevada	Agent	Approved	01/14/2014
B	New Hampshire	Agent	Approved	05/30/2014
B	New Mexico	Agent	Approved	08/28/2023
B	New York	Agent	Approved	01/10/2014
B	North Carolina	Agent	Approved	10/01/2012
B	Ohio	Agent	Approved	01/10/2014
B	Oklahoma	Agent	Approved	01/10/2014
B	Oregon	Agent	Approved	01/08/2014
B	Pennsylvania	Agent	Approved	09/04/2014
B	Rhode Island	Agent	Approved	01/01/2014
B	South Carolina	Agent	Approved	09/13/2022
B	South Dakota	Agent	Approved	08/28/2023
B	Tennessee	Agent	Approved	09/04/2014
B	Texas	Agent	Approved	10/01/2012
IA	Texas	Investment Adviser Representative	Restricted Approval	09/19/2013
B	Virginia	Agent	Approved	01/10/2014
B	Washington	Agent	Approved	08/28/2023
B	West Virginia	Agent	Approved	08/28/2023
B	Wyoming	Agent	Approved	01/09/2014

Broker Qualifications



Employment 1 of 1, continued

Branch Office Locations

J.P. MORGAN SECURITIES LLC
451 FLORIDA STREET
BATON ROUGE, LA 70801



Broker Qualifications

Industry Exams this Broker has Passed

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

This individual has passed 3 principal/supervisory exams, 3 general industry/product exams, and 3 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Municipal Securities Principal Examination	Series 53	07/21/1989
B General Securities Principal Examination	Series 24	06/02/1987
B Registered Options Principal Examination	Series 4	02/18/1986

General Industry/Product Exams

Exam	Category	Date
B Municipal Securities Representative Examination	Series 52TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/19/1985

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	04/07/2016
IA Uniform Investment Adviser Law Examination	Series 65	01/24/1997
B Uniform Securities Agent State Law Examination	Series 63	10/19/1990

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
IA 11/2006 - 10/2012	CHASE INVESTMENT SERVICES CORP.	25574	BATON ROUGE, LA
B 07/2005 - 10/2012	CHASE INVESTMENT SERVICES CORP.	25574	BATON ROUGE, LA
B 11/1996 - 07/2005	BANC ONE SECURITIES CORPORATION	16999	CHICAGO, IL
IA 11/1996 - 10/2003	BANC ONE SECURITIES CORPORATION	16999	BATON ROUGE, LA
B 01/1986 - 11/1996	PREMIER SECURITIES CORPORATION	16920	

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
10/2012 - Present	J.P. MORGAN SECURITIES LLC	Mass Transfer	Y	BATON ROUGE, LA, 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
Customer Dispute	0	2	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 - 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:	CHASE INVESTMENT SERVICES CORP.
Allegations:	CLIENT ALLEGES AN UNSUITABLE RECOMMENDATION RELATING TO THE LIQUIDITY OF AN AUCTION RATE SECURITY. CLIENT HAS REQUESTED THE RETURN OF THEIR INVESTMENT.
Product Type:	Other
Other Product Type(s):	AUCTION RATE SECURITIES- CLOSED END FUNDS.
Alleged Damages:	\$125,000.00

Customer Complaint Information

Date Complaint Received:	10/06/2008
Complaint Pending?	No
Status:	Settled
Status Date:	10/08/2008
Settlement Amount:	\$125,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	ON AUGUST 13 AND 14, 2008, JPMORGAN CHASE AGREED TO A SETTLEMENT IN PRINCIPLE WITH THE NEW YORK ATTORNEY GENERAL'S



OFFICE, AND THE OFFICE OF FINANCIAL REGULATION FOR THE STATE OF FLORIDA AND THE NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION TASK FORCE, RESPECTIVELY, WHICH PROVIDED, AMONG OTHER THINGS, THAT THE FIRM WOULD BUY BACK AT PAR CERTAIN AUCTION RATE SECURITIES. AS PART OF THESE SETTLEMENTS, JP MORGAN SECURITIES, INC., PURCHASED BACK FROM [CUSTOMERS] ARS POSITION(S) AT PAR, IN ADDITION TO PAYING ACCRUED INTEREST ON THE PAR AMOUNT.

THIS EVENT AND SUBSEQUENT RESOLUTION WAS THE RESULT OF THE UNFORESEEN AUCTION RATE SECURITIES MARKET FREEZE. THE CLIENTS INVOLVED IN THIS INDUSTRY WIDE PHENOMENON SUFFERED NO MONETARY LOSS AS A RESULT. THIS CLIENT DID NOT ACCUSE THE FINANCIAL ADVISOR OF ANY UNFAIR SALES PRACTICES OR ANY ACTION THAT SHOULD WARRANT THIS EVENT BE POSTED ON THE ADVISOR'S U-4 FORM. THE CLIENT SIMPLY STATED (IN WRITTEN FORM) THE FACTS OF HIS PURCHASE AND SUBSEQUENT ILLIQUIDITY, FOLLOWED BY THE BANK'S ACCOMMODATION LOAN AND FINALLY QUESTIONED THE TIMING OF THE PAY OUT OF PRINCIPAL TO HIM. THIS WAS AN INDUSTRY WIDE PROBLEM AND NOT IN ANY WAY A RESULT OF THE ACTIONS OF THE FINANCIAL ADVISORS INVOLVED.

THE JPMORGAN CHASE SETTLEMENT INCLUDED AN OFFER TO PURCHASE AT PAR VALUE ALL ARS HELD BY ITS INDIVIDUAL CUSTOMERS (OTHER THAN THE FIRMS' FINANCIAL ADVISORS AND REGISTERED REPRESENTATIVES AND CURRENT AND FORMER SENIOR MANAGEMENT), AS WELL AS BY THOSE CHARITIES AND SMALL-TO-MEDIUM-SIZED BUSINESSES WITH ACCOUNT VALUES AND HOUSEHOLD VALUES OF NO MORE THAN \$10 MILLION (COLLECTIVELY, "INDIVIDUAL CUSTOMER") THAT WERE PURCHASED THROUGH JPMORGAN SECURITIES INC., CHASE INVESTMENT SERVICES CORP, OR BEAR STEARNS & CO. INC., PRIOR TO FEBRUARY 12, 2008, FOR ARS WHERE AUCTIONS HAVE FAILED TO CLEAR SINCE FEBRUARY 12, 2008.



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:	Broker
Employing firm when activities occurred which led to the complaint:	CHASE INVESTMENT SERVICES CORP
Allegations:	CLIENT ALLEGES UNSUITABILITY IN CONNECTION WITH A UIT. ACTIVITY DATES 6/24/05-6/24/05.
Product Type:	Unit Investment Trust
Alleged Damages:	\$384,000.00
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:	03/13/2009
Complaint Pending?	No
Status:	Denied
Status Date:	07/08/2009
Settlement Amount:	\$0.00
Individual Contribution Amount:	\$0.00

End of Report



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