

BrokerCheck Report

ROBERT COLGAN DYER

CRD# 2917796

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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)

**ROBERT C. DYER**

CRD# 2917796

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

IA MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
 2 PICKWICK PLZ
 PBIG - GREENWICH
 GREENWICH, CT 06830
 CRD# 7691
 Registered with this firm since: 09/22/2008

B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
 2 PICKWICK PLZ
 PBIG - GREENWICH
 GREENWICH, CT 06830
 CRD# 7691
 Registered with this firm since: 09/22/2008

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:**

- 9 Self-Regulatory Organizations
- 53 U.S. states and territories

This broker has passed:

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

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

- IA LEHMAN BROTHERS INC.**
 CRD# 7506
 NEW YORK, NY
 01/2005 - 10/2008
- B LEHMAN BROTHERS INC.**
 CRD# 7506
 NEW YORK, NY
 09/2004 - 10/2008
- IA MORGAN STANLEY & CO., INCORPORATED**
 CRD# 8209
 NEW YORK, NY
 05/2002 - 09/2004

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 9 SROs and is licensed in 53 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**

Main Office Address: **ONE BRYANT PARK
NEW YORK, NY 10036**

Firm CRD#: **7691**

	SRO	Category	Status	Date
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	05/13/2014
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	05/13/2014
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	05/13/2014
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	05/13/2014
B	Cboe Exchange, Inc.	General Securities Representative	Approved	09/22/2008
B	FINRA	General Securities Representative	Approved	09/22/2008
B	Investors' Exchange LLC	General Securities Representative	Approved	08/18/2016
B	Nasdaq Stock Market	General Securities Representative	Approved	09/22/2008
B	New York Stock Exchange	General Securities Representative	Approved	09/22/2008

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	03/29/2022
B	Alaska	Agent	Approved	01/24/2022
B	Arizona	Agent	Approved	01/13/2020
B	Arkansas	Agent	Approved	03/29/2022



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	09/22/2008
B	Colorado	Agent	Approved	01/24/2022
B	Connecticut	Agent	Approved	09/22/2008
IA	Connecticut	Investment Adviser Representative	Approved	09/23/2008
B	Delaware	Agent	Approved	09/26/2008
B	District of Columbia	Agent	Approved	09/22/2008
B	Florida	Agent	Approved	09/22/2008
B	Georgia	Agent	Approved	02/06/2017
B	Hawaii	Agent	Approved	11/30/2020
B	Idaho	Agent	Approved	10/27/2011
B	Illinois	Agent	Approved	06/19/2015
B	Indiana	Agent	Approved	04/08/2022
B	Iowa	Agent	Approved	03/31/2022
B	Kansas	Agent	Approved	09/22/2008
B	Kentucky	Agent	Approved	01/08/2020
B	Louisiana	Agent	Approved	01/21/2015
B	Maine	Agent	Approved	01/11/2022
B	Maryland	Agent	Approved	09/22/2008
B	Massachusetts	Agent	Approved	09/22/2008
B	Michigan	Agent	Approved	09/29/2017
B	Minnesota	Agent	Approved	03/29/2022



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Mississippi	Agent	Approved	03/29/2022
B	Missouri	Agent	Approved	09/09/2019
B	Montana	Agent	Approved	04/04/2018
B	Nebraska	Agent	Approved	03/29/2022
B	Nevada	Agent	Approved	01/20/2022
B	New Hampshire	Agent	Approved	04/06/2022
B	New Jersey	Agent	Approved	09/22/2008
B	New Mexico	Agent	Approved	11/26/2013
B	New York	Agent	Approved	09/22/2008
IA	New York	Investment Adviser Representative	Approved	04/19/2021
B	North Carolina	Agent	Approved	09/22/2008
B	North Dakota	Agent	Approved	04/05/2022
B	Ohio	Agent	Approved	10/11/2018
B	Oklahoma	Agent	Approved	03/29/2022
B	Oregon	Agent	Approved	01/10/2020
B	Pennsylvania	Agent	Approved	09/22/2008
B	Puerto Rico	Agent	Approved	12/05/2019
B	Rhode Island	Agent	Approved	12/16/2021
B	South Carolina	Agent	Approved	03/29/2022
B	South Dakota	Agent	Approved	04/28/2022
B	Tennessee	Agent	Approved	02/27/2018



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Texas	Agent	Approved	02/22/2011
IA	Texas	Investment Adviser Representative	Restricted Approval	09/22/2008
B	Utah	Agent	Approved	11/18/2020
B	Vermont	Agent	Approved	03/29/2022
B	Virgin Islands	Agent	Approved	01/07/2020
B	Virginia	Agent	Approved	09/22/2008
B	Washington	Agent	Approved	07/20/2018
B	West Virginia	Agent	Approved	03/31/2022
B	Wisconsin	Agent	Approved	03/29/2022
B	Wyoming	Agent	Approved	04/28/2022

Branch Office Locations

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

2 PICKWICK PLZ
 PBIG - GREENWICH
 GREENWICH, CT 06830



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 0 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	11/09/1998
B National Commodity Futures Examination	Series 3	11/06/1998

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	11/04/1998

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 01/2005 - 10/2008	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 09/2004 - 10/2008	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
IA 05/2002 - 09/2004	MORGAN STANLEY & CO., INCORPORATED	8209	NEW YORK, NY
B 12/1998 - 09/2004	MORGAN STANLEY & CO., INCORPORATED	8209	NEW YORK, NY

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
03/2010 - Present	BANK OF AMERICA, N.A.	PRIVATE WEALTH MANAGEMENT	Y	NEW YORK, NY, United States
09/2008 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	NEW YORK, NY, 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.

I*133388

For profit or not for profit: Non-Profit Organization

Name of outside business organization: Sacred Heart Greenwich

Investment related: N

Address of business:

Greenwich, Connecticut 06831

Nature of business: Charitable Organization,

Position, title, association: Committee Member,

Start date of relationship: 9/23/2020

Number of hours devoted: 3 hour(s) Monthly

Registration and Employment History



Other Business Activities, continued

Number of hours devoted during trading hours: 0

Duties: 10 Person committee to report on matters related to expenses, school budget process, tuition, scholarship and property operations.

I*1226331

For profit or not for profit:

Name of outside business organization: Clancy Flamingo LLC

Investment related: N

Address of business: , ,

Nature of business:

Position, title, association: ,

Start date of relationship:

Number of hours devoted: hour(s)

Number of hours devoted during trading hours:

Duties: , LLC with Mary Dyer as Managing member used to buy a second home



Disclosure Events

What you should know about reported disclosure events:

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

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

	Pending	Final	On Appeal
Customer Dispute	0	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: FREEMARKETS, INC.

Allegations: ON JUNE 7, 2000, I RECEIVED VERBAL INSTRUCTIONS FROM [CUSTOMER] TO SELL 1,200 OF THE 2,600 FREEMARKETS,INC. (FMKT) SHARES THAT [CUSTOMER] HAD IN HER ACCOUNT AS A RESULT OF HER JANUARY 2000 EXERCISE OF OPTIONS SHE HAD RECEIVED FROM FMKT. MORGAN STANLEY'S JUNE 2000 MONTHLY STATEMENT TO [CUSTOMER] CONFIRMED THE SALE OF THE 1,200 SHARES. THEREAFTER, MORGAN STANLEY SENT HER MONTHLY STATEMENTS THAT INDICATED THAT SHE CONTINUED TO HOLD 1,400 SHARES. ON FEBRUARY 26, 2001, MORGAN STANLEY RECEIVED A LETTER (DATED FEBRUARY 21, 2001) FROM [CUSTOMER] IN WHICH SHE ASSERTS THAT I FAILED TO SELL ALL OF THE SHARES THAT SHE HAD EXERCISED IN JANUARY 2000 AND, THEREFORE, FAILED TO SELL A SUFFICIENT AMOUNT OF SHARES TO DISQUALIFY HER FROM ALTERNATIVE MINIMUM TAX LIABILITY.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$215,000.00

Customer Complaint Information

Date Complaint Received: 02/26/2001

Complaint Pending? No

Status: Settled



Status Date: 03/26/2001

Settlement Amount: \$60,000.00

Individual Contribution Amount: \$0.00

Broker Statement

AFTER INVESTIGATION, MORGAN STANLEY DETERMINED THAT I HAD ACTED APPROPRIATELY IN ALL MATERIAL RESPECTS WITH REGARD TO EXECUTING THE JUNE 2000 ORDER I RECEIVED FROM [CUSTOMER] ON THIS NON-DISCRETIONARY ACCOUNT. INDEED, IN DECEMBER 2000, I CONTACTED [CUSTOMER] BY ELECTRONIC MAIL AND TELEPHONE TO REMIND HER THAT SHE CONTINUED TO OWN 1,400 SHARES WHICH SHE MIGHT WANT TO CONSIDER SELLING PRIOR TO THE END OF THE CALENDAR YEAR. [CUSTOMER], HOWEVER, DID NOT CONTACT ME BY THE END OF THE YEAR TO SELL SUCH STOCK. MORGAN STANLEY INVESTIGATED THIS MATTER AND BELIEVES THAT NEITHER MORGAN STANLEY NOR I IS RESPONSIBLE FOR ANY FINANCIAL OR TAX LOSSES THAT [CUSTOMER] MAY EXPERIENCE AS A RESULT OF HER INSTRUCTION TO SELL 1,200 SHARES RATHER THAN 2,600 SHARES OF FMKT STOCK IN THE CALENDAR YEAR 2000. HOWEVER, TO AVOID THE TIME, BUSINESS DISRUPTION, EFFORT, AND EXPENSE OF PROTRACTED ARBITRATION, MORGAN STANLEY AND [CUSTOMER] AGREED TO SETTLE THIS MATTER FOR \$60,000. THE ENTIRE SETTLEMENT AMOUNT WILL BE PAID BY MORGAN STANLEY AND NO PORTION WILL BE PAID BY ME PERSONALLY.



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: MORGAN STANLEY

Allegations: CLIENT, WHO HOLDS A FAILED AUCTION RATE SECURITY POSITION THAT SHE PURCHASED FROM ANOTHER BROKER-DEALER APPROXIMATELY SIX YEARS AGO, AND THEN TRANSFERRED WITH HER INVESTMENT REPRESENTATIVE TO LEHMAN BROTHERS IN OR ABOUT 2004, SENT AN EMAIL TO THE INVESTMENT REPRESENTATIVE STATING THAT THE RISK ASSOCIATED WITH AUCTION RATE SECURITIES WAS NOT SUFFICIENTLY DISCLOSED AT THE TIME OF HER PURCHASE. NOTABLY, TWO DAYS LATER THE CLIENT SENT A FOLLOW UP EMAIL STATING THAT SHE HAD NOT INTENDED FOR THE FIRM TO INTERPRET HER CORRESPONDENCE AS A COMPLAINT, BUT RATHER, AS AN EXPRESSION OF HER FRUSTRATION WITH THE ILLIQUIDITY OF THE AUCTION RATE MARKETS IN GENERAL. SHE FURTHER STATED IN WRITING, THAT TO THE EXTENT HER CORRESPONDENCE HAD BEEN DEEMED A COMPLAINT, THE FIRM SHOULD CONSIDER IT WITHDRAWN.

Product Type: Other

Other Product Type(s): AUCTION RATE MUNIS

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/14/2008

Complaint Pending? No

Status: Withdrawn

Status Date: 04/16/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement UNSPECIFIED BUT ESTIMATED TO EXCEED MINIMUM FILING



REQUIREMENTS.

End of Report



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