

BrokerCheck Report

CENTEX SECURITIES, INCORPORATED

CRD# 18493

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

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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)



Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.
This firm was formed in California on 04/28/1990.
Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This brokerage firm is no longer registered with FINRA or a national securities exchange.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	15
Arbitration	16

CENTEX SECURITIES, INCORPORATED

CRD# 18493
SEC# 8-43569

Main Office Location

7863 GIRARD AVENUE
SUITE 302
LA JOLLA, CA 92037

Mailing Address

7863 GIRARD AVENUE
SUITE 302
LA JOLLA, CA 92037

Business Telephone Number

858-456-8200

Registration Withdrawal Information

This section provides information relating to the date the brokerage firm ceased doing business and the firm's financial obligations to customers or other brokerage firms.



Date firm ceased business: 08/10/2001

Does this brokerage firm owe any money or securities to any customer or brokerage firm? No



Firm Profile

This firm is classified as a corporation.

This firm was formed in California on 04/28/1990.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

CENTEX SECURITIES, INCORPORATED

Doing business as CENTEX SECURITIES, INCORPORATED

CRD# 18493

SEC# 8-43569

Main Office Location

7863 GIRARD AVENUE
SUITE 302
LA JOLLA, CA 92037

Mailing Address

7863 GIRARD AVENUE
SUITE 302
LA JOLLA, CA 92037

Business Telephone Number

858-456-8200

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.



Direct Owners and Executive Officers

Legal Name & CRD# (if any):	BIDDICK, BRUCE ALAN
	1124697
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF EXECUTIVE OFFICER
Position Start Date	07/1990
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

No information reported.



Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.



Firm Operations



Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is no longer registered.

The firm's registration was from 05/27/1987 to 11/20/2002.

Firm Operations



Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 11 types of businesses.

Types of Business

Broker or dealer making inter-dealer markets in corporation securities over-the-counter
Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund retailer
U S. government securities broker
Put and call broker or dealer or option writer
Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals)
Non-exchange member arranging for transactions in listed securities by exchange member
Trading securities for own account
Private placements of securities

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	CHINCHOLL, JAMES FREDERICK
CRD #:	728574
Business Address:	8682 N. SUNDOWN TRAIL PARKER, CO 80134
Effective Date:	08/09/1995
Description:	JAMES CHINCHOLL OPERATES AN OSJ IN DENVER FOR CENTEX. THERE ARE NO FINANCIAL ARRANGEMENTS OR CONSTRAINTS.

Firm Operations

Industry Arrangements



This firm does not have books or records maintained by a third party.

This firm does have accounts, funds, or securities maintained by a third party.

Name: EMMETT A. LARKIN

Business Address: 100 BUSH STREET
SUITE 845
SAN FRANCISCO, CA 94104

Effective Date: 06/07/1999

Description: FULLY DISCLOSED CLEARING AGREEMENT IN PLACE W/ EMMETT A. LARKIN COMPANY

This firm does have customer accounts, funds, or securities maintained by a third party.

Name: EMMETT A. LARKIN

Business Address: 100 BUSH STREET
SUITE 845
SAN FRANCISCO, CA 94104

Effective Date: 06/07/1999

Description: FULLY DISCLOSED CLEARING AGREEMENT IN PLACE W/ EMMETT A. LARKIN COMPANY

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is not, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	15	0
Arbitration	N/A	16	N/A

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
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 brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both 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 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.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 15

Reporting Source: Regulator

Current Status: Final



Allegations: SECTIONS 10(B),15(G) OF THE SEA OF 1934, SEC RULES 10B-5, 15G-2, 15G-3, 15G-4, 15G-9, NASD RULES 1031,2110,2120, 2460, 3010 - WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE RESPONDENT MEMBER CONSENTED TO THE ENTRY OF FINDINGS THAT IT ENGAGED BROKERS IN THE SECURITIES BUSINESS OF THE FIRM WITHOUT PROPER STATE REGISTRATIONS; THROUGH INDIVIDUALS, SOLD COMMON STOCK TO PUBLIC CUSTOMERS WITHOUT COMPLYING WITH THE PROCEDURE AND DISCLOSURE REQUIREMENTS OF THE PENNY STOCK RULES; THROUGH INDIVIDUALS, FAILED TO DISCLOSE TO PUBLIC CUSTOMERS THE COMPENSATION OF A STOCK INDIVIDUALS RECEIVED, THEREBY FAILING TO DISCLOSE MATERIAL INFORMATION TO PUBLIC CUSTOMERS; FAILED TO HAVE AN ADEQUATE SYSTEM TO REASONABLY ENSURE COMPLIANCE WITH PENNY STOCK RULES, REVIEW FOR COMPLIANCE WITH STATE REGISTRATION REQUIREMENTS, OR TO ENSURE THAT NECESSARY DISCLOSURES ARE MADE BY REPS WHEN SOLICITING CLIENTS TO PURCHASE PARTICULAR SECURITIES AND FAILED TO ESTABLISH, MAINTAIN, AND ENFORCE ADEQUATE WRITTEN SUPERVISORY PROCEDURES AND ALSO FAILED TO ADEQUATELY SUPERVISE REGISTERED REPRESENTATIVES IN THE AREAS INVOLVING SALE OF PENNY STOCK, REGISTRATION OF BROKERS IN STATES AND THE DISCLOSURE OF MATERIAL INFORMATION TO CUSTOMERS IN SOLICITATION OF CUSTOMERS; AND RECEIVED COMPENSATION IN EXCHANGE FOR ACTING AS A MARKET-MAKER IN A COMMON STOCK.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated: 11/20/2002

Docket/Case Number: CAF020063

Principal Product Type: Penny Stock(s)

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 11/20/2002

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: EXPELLED FROM NASD MEMBERSHIP.

**Disclosure 2 of 15**

Reporting Source:	Regulator
Current Status:	Final
Allegations:	FAILED TO PAY FINES AND/OR COSTS IN NASD CASE #CMS000171 AND C02010046
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	02/08/2002
Docket/Case Number:	CMS000171 AND C02010046
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Expulsion
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	02/08/2002
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	EXPELLED FROM MEMBERSHIP AS OF THE CLOSE OF BUSINESS FEBRUARY 8, 2002.

Disclosure 3 of 15

Reporting Source:	Regulator
Current Status:	Final
Allegations:	FAILED TO PAY FEES ASSESSED IN CONNECTION WITH 23 ARBITRATION PROCEEDINGS
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS
Date Initiated:	09/19/2001
Docket/Case Number:	DFC010001
Principal Product Type:	Other
Other Product Type(s):	ARBITRATION FEES



Principal Sanction(s)/Relief Sought: Suspension

Other Sanction(s)/Relief Sought:

Resolution: Other

Resolution Date: 09/19/2001

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: NASD REGISTRATION SUSPENDED 9/19/01 UNTIL THE FIRM PROVIDES DOCUMENTARY EVIDENCE TO THE NASD OFFICE OF HEARING OFFICERS THAT THE FIRM HAS MADE FULL PAYMENT OF THE FEES;THE NASD FINANCE DEPARTMENT HAS AGREED TO INSTALLMENT PAYMENTS OF THE FEES OWED; OR THE FIRM HAS FILED A PETITION IN A U.S. BANKRUPTCY COURT OR A U.S. BANKRUPTCY COURT HAS DISCHARGED THE FEES.

Disclosure 4 of 15

Reporting Source: Regulator

Current Status: Final

Allegations: 08/30/01GS: FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT FOR TO SATISFACTORILY RESPOND TO AN NASD REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated: 08/16/2001

Docket/Case Number: 00-00797

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Suspension

Other Sanction(s)/Relief Sought:

Resolution: Other

Resolution Date: 08/16/2001



Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: 08/29/01GS: NASD REGISTRATION SUSPENDED 08/16/2001 FOR FAILURE TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO AN NASD REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE [011034 23201]

Disclosure 5 of 15

Reporting Source: Regulator

Current Status: Final

Allegations: NASD RULES 2110 AND 3070 - RESPONDENT MEMBER, ACTING THROUGH AN INDIVIDUAL, FAILED TO FILE AN AMENDED FORM U-4 ON BEHALF OF A REGISTERED INDIVIDUAL DISCLOSING THAT THE INDIVIDUAL ENTERED A PLEA OF GUILTY TO CONSPIRACY TO COMMIT SECURITIES AND WIRE FRAUD.

Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS

Date Initiated: 09/18/2001

Docket/Case Number: C02010046

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 09/18/2001

Sanctions Ordered: Censure
Monetary/Fine \$15,000.00

Other Sanctions Ordered:

Sanction Details: FINED \$15,000, JOINTLY AND SEVERALLY.

Reporting Source: Firm

Current Status: Final



Allegations:	ALLEGED THAT CENTEX FAILED TO, IN A TIMELY MANNER, ADMEND A U-4 ON BEHALF OF AN INDIVIDUAL REGISTERED THROUGH THE FIRM
Initiated By:	NASD REGULATION
Date Initiated:	04/16/1999
Docket/Case Number:	E02990311(OT)
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	FINE OF \$5,000.00
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/13/2001
Sanctions Ordered:	Monetary/Fine \$5,000.00
Other Sanctions Ordered:	
Sanction Details:	\$5,000.00 TO BE PAID THROUGH THE INSTALLMENT PLAN.
Firm Statement	UNDER THE INSTRUCTION OF THE JUSTICE DEPARTMENT CENTEX WAS UNABLE TO REPORT AN ADMENDMENT FOR THE INDIVIDUAL. ONCE CENTEX WAS NOTIFIED BY THE PROPER AUTHORITIES AN ADMENDMENT WAS IMMEDIATELY FILED.

Disclosure 6 of 15

Reporting Source:	Regulator
Current Status:	Final
Allegations:	08/08/OOEC: NASD RULES 3320, 2110, AND 3010 - RESPONDENT MEMBER FAILED TO EXECUTE ORDERS UPON PRESENTMENT AND THEREBY FAILED TO HONOR ITS PUBLISHED QUOTATION; RESPONDENT MEMBER'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO THE APPLICABLE SECURITIES LAWS CONCERNING THE SEC AND NASD FIRM QUOTE RULES.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Date Initiated:	08/02/2000
Docket/Case Number:	CMS000171-AWC



Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 08/02/2000

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00

Other Sanctions Ordered:

Sanction Details: A CENSURE, A FINE OF \$10,000.00 AND AN UNDERTAKING TO REVISE THE FIRM'S WRITTEN SUPERVISORY PROCEDURES RELATING TO THE SEC AND NASD FIRM QUOTE RULES. THE REVISED PROCEDURES SHOULD BE SUBMITTED TO THE STAFF WITHIN 30 BUSINESS DAYS OF ACCEPTANCE OF THIS AWC BY THE NAC.

Reporting Source: Firm

Current Status: Final

Allegations: ALLEGATIONS INCLUDE VIOLATION OF SECURITIES EXCHANGE RULE 11AC1-1, NASD CONDUCT RULE 3320, AND NASD MARKETPLACE RULE 4613(B)

Initiated By: NASD REGULATION, INC.

Date Initiated: 02/12/2000

Docket/Case Number: CMS000171

Principal Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Acceptance, Waiver & Consent(AWC)



Resolution Date:	04/12/2000
Sanctions Ordered:	Censure Monetary/Fine \$10,000.00
Other Sanctions Ordered:	
Sanction Details:	A CENSURE, A FINE OF \$10,000 (\$5,000 FOR THE BACKING AWAY VIOLATIONS AND \$5,000 FOR THE SUPERVISORY VIOLATIONS)
Firm Statement	CENTEX HEREBY ACCEPTS AND CONSENTS, WITHOUT ADMITTING OR DENYING THE ALLEGED VIOLATIONS.

Disclosure 7 of 15

Reporting Source:	Regulator
Current Status:	Final
Allegations:	ON APRIL 12, 2000 THE ALABAMA SECURITIES COMMISSION ENTERED A CONSENT ORDER (ADMINISTRATIVE ORDER CO-98-0052B) WITH CENTEX SECURITIES CORPORATION AND ITS PRESIDENT BRUCE A BIDDICK. THE FIRM ACKNOWLEDGED SALES OF UNREGISTERED SECURITIES BY AN UNREGISTERED CENTEX AGENT IN THE STATE OF ALABAMA. THE FIRM ALSO ACKNOWLEDGED THAT ITS AGENTS ENGAGED IN DISHONES OR UNETHICAL PRACTICES BY FALSELY LISTING THE AE NUMBER OF A REGISTERED AGENT ON TRANSACTIONS EXECUTED BY ANUNREGISTERED AGENT. IN ADDITION THE CENTEX AND BIDDICK ADMITTED THEIR FAILURE TO REASONABLY SUPERVISE THE AGENTS. CENTEX AND BIDDICK VOLUNTARILY WITHDREW THEIR REGISTRATION FROM THE STATE OF ALABAMA CLIENT IN THE AMOUNT OF \$8,652. FURTHERMORE, THE FIRM PAID AN ADMINISTRATIVE ASSESSMENT OF \$5,000 AND INVESTIGATIVE COSTS OF \$2,000.
Initiated By:	ALABAMA SECURITIES COMMISSION/ADMINISTRATIVE
Date Initiated:	04/12/2000
Docket/Case Number:	C0-98-0052B
URL for Regulatory Action:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	



Resolution:	Consent
Resolution Date:	04/12/2000
Sanctions Ordered:	
Other Sanctions Ordered:	CONSENT ORDER
Sanction Details:	ON APRIL 12, 2000 THE ALABAMA SECURITIES COMMISSION ENTERED A CONSENT ORDER (ADMINISTRATIVE ORDER CO-98-0052B) WITH CENTEX SECURITIES CORPORATION AND ITS PRESIDENT BRUCE A BIDDICK. THE FIRM ACKNOWLEDGED SALES OF UNREGISTERED SECURITIES BY AN UNREGISTERED CENTEX AGENT IN THE STATE OF ALABAMA. THE FIRM ALSO ACKNOWLEDGED THAT ITS AGENTS ENGAGED IN DISHONES OR UNETHICAL PRACTICES BY FALSELY LISTING THE AE NUMBER OF A REGISTERED AGENT ON TRANSACTIONS EXECUTED BY ANUNREGISTERED AGENT. IN ADDITION THE CENTEX AND BIDDICK ADMITTED THEIR FAILURE TO REASONABLY SUPERVISE THE AGENTS. CENTEX AND BIDDICK VOLUNTARILY WITHDREW THEIR REGISTRATION FROM THE STATE OF ALABAMA CLIENT IN THE AMOUNT OF \$8,652. FURTHERMORE, THE FIRM PAID AN ADMINISTRATIVE ASSESSMENT OF \$5,000 AND INVESTIGATIVE COSTS OF \$2,000.
Regulator Statement	ON APRIL 12, 2000 THE ALABAMA SECURITIES COMMISSION ENTERED A CONSENT ORDER (ADMINISTRATIVE ORDER CO-98-0052B) WITH CENTEX SECURITIES CORPORATION AND ITS PRESIDENT BRUCE A BIDDICK. THE FIRM ACKNOWLEDGED SALES OF UNREGISTERED SECURITIES BY AN UNREGISTERED CENTEX AGENT IN THE STATE OF ALABAMA. THE FIRM ALSO ACKNOWLEDGED THAT ITS AGENTS ENGAGED IN DISHONES OR UNETHICAL PRACTICES BY FALSELY LISTING THE AE NUMBER OF A REGISTERED AGENT ON TRANSACTIONS EXECUTED BY ANUNREGISTERED AGENT. IN ADDITION THE CENTEX AND BIDDICK ADMITTED THEIR FAILURE TO REASONABLY SUPERVISE THE AGENTS. CENTEX AND BIDDICK VOLUNTARILY WITHDREW THEIR REGISTRATION FROM THE STATE OF ALABAMA CLIENT IN THE AMOUNT OF \$8,652. FURTHERMORE, THE FIRM PAID AN ADMINISTRATIVE ASSESSMENT OF \$5,000 AND INVESTIGATIVE COSTS OF \$2,000.

Disclosure 8 of 15

Reporting Source:	Regulator
Current Status:	Final
Allegations:	05/19/00GS: NASD RULE 2110: NET CAPITAL VIOLATION IN VIOLATION OF SEC RULE 15C3-1.
Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.



Date Initiated: 05/12/2000
Docket/Case Number: C02000020
Principal Product Type: No Product
Other Product Type(s):
Principal Sanction(s)/Relief Sought:
Other Sanction(s)/Relief Sought:
Resolution: Acceptance, Waiver & Consent(AWC)
Resolution Date: 05/12/2000
Sanctions Ordered: Monetary/Fine \$5,000.00
Other Sanctions Ordered:
Sanction Details: 10-03-00, \$5,000 PAID J&S ON 5/30/00, INVOICE NO. 00-02-335

Reporting Source: Firm
Current Status: Final
Allegations: NASD RULE 2110: NET CAPITAL VIOLATION IN VIOLATION OF SEC RULE 15C3-1
Initiated By: NATIONAL SECURITIES OF SECURITIES DEALERS
Date Initiated: 05/12/2000
Docket/Case Number: C02000020
Principal Product Type: No Product
Other Product Type(s):
Principal Sanction(s)/Relief Sought: Other
Other Sanction(s)/Relief Sought: AWC -\$5000 FINE
Resolution: Acceptance, Waiver & Consent(AWC)
Resolution Date: 05/12/2000
Sanctions Ordered: Monetary/Fine \$5,000.00

**Other Sanctions Ordered:****Sanction Details:** 10/03/00 \$5,000 PAID, INVOICE 00-02-335**Firm Statement** CLOSED- AWC STATISFIED**Disclosure 9 of 15****Reporting Source:** Regulator**Current Status:** Final**Allegations:** CENTEX PERMITTED UNLICENSED AGENT ACTIVITY, FAILURE TO SUPERVISE, FAILURE TO HAVE PROCEDURES IN PLACE TO PREVENT AND DETECT VIOLATIONS. NOTICE OF HEARING ISSUED TO SEEK REVOCATION OF CENTEX BD LICENSE IN WI.**Initiated By:** WI DFI DIVISION OF SECURITIES**Date Initiated:** 03/01/2000**Docket/Case Number:** S-00037-LX**URL for Regulatory Action:****Principal Product Type:** Equity - OTC**Other Product Type(s):****Principal Sanction(s)/Relief Sought:** Revocation**Other Sanction(s)/Relief Sought:****Resolution:** Dismissed**Resolution Date:** 05/23/2001**Regulator Statement** PREDECESSOR LA JOLLA WARNED IN 1994 ABOUT UNLICENSED AGENT ACTIVITY. 7 AGENTS HAVE SINCE OPENED ACCOUNTS AND EFFECTED 18 SALES TO WI INVESTORS WITHOUT BEING LICENSED. NOTICE OF HEARING ISSUED TO SEEK REVOCATION OF CENTEX BD LICENSE IN WI.**Reporting Source:** Firm**Current Status:** Pending**Allegations:** LACK OF SUPERVISION- ALLOWING REGISTERED PERSONS TO CONDUCT SECURITIES BUSINESS IN WISCONSIN WIHTOUT PROPER STATE LICENSE.**Initiated By:** WI DFI DIVISION OF SECURITIES



Date Initiated: 03/01/2000

Docket/Case Number: S-00037-LX

Principal Product Type: Equity - OTC

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Revocation

Other Sanction(s)/Relief Sought:

Firm Statement

WISCONSIN ALLEGED CENTEX ALLOWED SEVEN SEPERATE REPRESENTATIVES TO CONDUCT TRANSACTIONS WITHOUT BEING PROPERLY REGISTERED IN WISCONSIN. CENTEX SUCCESSFULLY DEMONSTRATED THAT OF THE EIGHT "UNREGISTERED AGENT ACTIVITIES" SIX WERE ERRONEIOUS ALLEGATIONS ONLY. THE REMAINING TWO WERE UNSOLISTED BUYS PLACED WITH AGENTS THAT IMMEDIATELY APPLIED TO WISCONSIN AND BECAME REGISTERED APPROXIMATELY 5 DAYS LATER.

Disclosure 10 of 15

Reporting Source: Regulator

Current Status: Pending

Allegations: THE COMMISSION RECEIVED A COMPLAINT THAT RESPONDENT PETER JASON WORRELL PRIOR TO REGISTRATION AS AN AGENT OF RESPONDENT CENTEX SECURITIES CORP IN ALABAMA OFFERED AND SOLD UNREGISTERED SECURITIES ON TWO OCCASIONS TO AN ALABAMA RESIDENT. ON BOTH OCCASIONS, THE NAME AND AE NUMBER OF RESPONDENT ROBERT FRANK TOTH, WHO WAS REGISTERED IN ALABAMA, WAS LISTED ON THE TRANSACTION CONFIRMATION. IN ADDITION, RESPONDENTS CENTEX AND BIDDICK FAILED TO REPORT TO THIS COMMISSION, AS REQUIRED, ADMINISTRATIVE ACTIONS FILED AGAINST THEM BY TWO OTHER STATES.

Initiated By: AL

Date Initiated: 07/28/1998

Docket/Case Number: SC-98-0052

URL for Regulatory Action:



Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: SAME AS ALLEGATIONS

Regulator Statement SAME AS ALLEGATIONS CONTACT: JAMES H KIGHT
334/242-2984

Reporting Source: Firm

Current Status: Final

Allegations: THE COMMISSION RECEIVED A COMPLAINT THAT RESPONDENT PETER WORRELL PRIOR TO REGISTRATION AS AN AGENT OF RESPONDENT CENTEX SECURITIES CORP IN ALABAMA OFFERED AND SOLD UNREGISTERED SECURITIES IN TWO OCCASIONS TO AN ALABAMA RESIDENT. ON BOTH OCCASIONS, THE NAME AND AE NUMBER OF RESPONDENT ROBERT FRANK TOTH, WHO WAS REGISTERED IN ALABAMA, WAS LISTED ON THE TRANSACTION CONFIRMATION. IN ADDITION, RESPONDENTS CENTEX AND BIDDICK FAILED TO REPORT TO THIS COMMISSION, AS REQUIRED, ADMINISTRATIVE ACTIONS FILED AGAINST THEM BY TWO OTHER STATES.

Initiated By: ALABAMA

Date Initiated: 07/28/1998

Docket/Case Number: CO-98-0052B

Principal Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Decision & Order of Offer of Settlement



Resolution Date:	04/12/2000
Sanctions Ordered:	Monetary/Fine \$7,000.00
Other Sanctions Ordered:	
Sanction Details:	ORDERED TO PAY\$7,000 WHICH WAS PAID ON APRIL 24, 2000
Firm Statement	SAME AS ALLEGATIONS CONTACT: JAMES H KIGHT 334/242-2984

Disclosure 11 of 15

Reporting Source:	Regulator
Current Status:	Final
Allegations:	Not Provided
Initiated By:	Not Provided
Date Initiated:	12/30/1997
Docket/Case Number:	R-97-325
URL for Regulatory Action:	
Principal Product Type:	
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Stipulation and Consent
Resolution Date:	03/16/1998
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	SETTLED - FINAL ORDER OF CONDITIONAL WITHDRAWAL ENTERED WHEREBY CENTEX WILL WITHDRAW ITS BROKER-DEALER REGISTRATION AND NOT REAPPLY FOR TWO YEARS AND BIDDICK WILL WITHDRAW HIS AGENT REGISTRATION AND NOT REAPPLY UNTIL JULY 9, 2002.
Regulator Statement	Not Provided



Reporting Source:	Firm
Current Status:	Final
Allegations:	ON 12/30/1997 THE MASSACHUSETTS SECS. DIV FILED AN ADMINISTRATIVE COMPLAINT SEEKING TO REVOKE THE MASS REGS OF BRUCE BIDDICK AND CENTEX SECS INC BASED ON THE FACT THAT THE NORTH DAKOTA SECS COMM REVOKED THE REGS OF CENTEX AND BRUCE BIDDICK WAS DENIED REGS.
Initiated By:	STATE OF MASSACHUSETTS, MASSACHUSETTS SECURITIES DIVISION
Date Initiated:	12/30/1997
Docket/Case Number:	R-97-325
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Settled
Resolution Date:	03/16/1998
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	FINAL ORDER OF CONDITIONAL WITHDRAWAL ENTERED WHEREBY CENTEX WILL WITHDRAW ITS BROKER DEALER REGISTRATION AND NOT REAPPLY FOR TWO YEARS AND BIDDICK WILL WITHDRAW HIS AGENT REGISTRATION UNTIL 7/9/2002.
Firm Statement	I AM NOT IN AGREEMENT WITH THE ACTION TAKEN BY THE STATE OF NORTH DAKOTA (NOR THE STATE OF MASSACHUSETTS) BUT NEVERTHELESS WITHDREW VOLUNTARILY MY REGISTRATION WITH NORTH DAKOTA.

Disclosure 12 of 15

Reporting Source:	Regulator
Current Status:	Final
Allegations:	Not Provided
Initiated By:	THE NORTH DAKOTA SECURITIES COMMISSIONER



Date Initiated: 03/18/1997

Docket/Case Number:

URL for Regulatory Action:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 06/11/1998

Sanctions Ordered: Monetary/Fine \$10,000.00
Disgorgement/Restitution
Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: THE RESCISSION ORDERED BY THE COMMISSIONER'S
CONSENT ORDER WITH CENTEX SECURITIES HAS BEEN COMPLETED AND
THE
CIVIL PENALTIES ASSESSED THEREIN ARE NOT REQUIRED AS PER THE
TERMS OF THAT CONSENT ORDER.

Regulator Statement CONTACT: MATTHEW BAHRENBURG (701) 328-4701

Reporting Source: Firm

Current Status: Final

Allegations: DENIAL OF REGISTRATION BY THE STATE OF NORTH DAKOTA DUE TO
VIOLATION OF CONSENT ORDER DATED MARCH 18, 1997.

Initiated By: STATE OF NORTH DAKOTA

Date Initiated: 05/16/1997

Docket/Case Number:

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

**Other Sanction(s)/Relief Sought:**

Resolution: Order

Resolution Date: 05/18/1997

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: SECURITIES COMMISSIONER BY STATE OF NORTH DAKOTA DENIED REGISTRATION FOR BRUCE BIDDICK AND CENTEX SECURITIES AND ASSESSED A CIVIL PENALTY OF \$10,000.

Disclosure 13 of 15

Reporting Source: Regulator

Current Status: Final

Allegations: LA JOLLA SECURITIES CORPORATION SIGNED UNDERTAKINGS AND REPRESENTATIONS AND CONSENT TO ENTRY OF ORDER WHICH STATED THAT THEY HAD ENGAGED IN FOUR SECURITIES TRANSACTIONS IN MASSACHUSETTS IN THREE ACCOUNTS OF FOUR NON-INSTITUTIONAL CUSTOMERS AT TIMES WHEN IT WAS NOT REGISTERED AS A BROKER-DEALER IN MASSACHUSETTS.

Initiated By: MASSACHUSETTS SECURITIES DIVISION

Date Initiated: 05/24/1996

Docket/Case Number: R-96-128

URL for Regulatory Action:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 05/24/1996

Sanctions Ordered: Monetary/Fine \$1,050.00

**Other Sanctions Ordered:****Sanction Details:**

ON MAY 24, 1996, THE DIVISION ENTERED A CONSENT ORDER APPROVING REGISTRATION UPON CONDITIONS. LA JOLLA PAID TO THE DIVISION BACK REGISTRATION FEES OF \$1,050.

Regulator Statement

ON MAY 24, 1996, THE DIVISION ENTERED A CONSENT ORDER APPROVING REGISTRATION UPON CONDITIONS. LA JOLLA PAID TO THE DIVISION BACK REGISTRATION FEES OF \$1,050. TO PREVENT AND DETECT VIOLATIONS AND TO ENSURE COMPLIANCE WITH SECTIONS 201 AND 301 OF THE ACT, LA JOLLA SHALL AMEND ITS COMPLIANCE MANUAL AND MAINTAIN AND ENFORCE WRITTEN SUPERVISORY PROCEDURES. LA JOLLA SHALL ALSO NOTIFY ITS MASSACHUSETTS CUSTOMERS, INSTITUTIONAL AND NON-INSTITUTIONAL, IN WHOSE ACCOUNTS ACTIVITY OCCURRED PRIOR TO THE DATE OF APPROVAL OF THE APPLICATION THAT SUCH ACTIVITY OCCURRED WHILE LA JOLLA WAS NOT REGISTERED AS A BROKER-DEALER IN MASSACHUSETTS. CONTACT: JOE SHEEHAN 617-727-3548

Disclosure 14 of 15**Reporting Source:**

Regulator

Current Status:

Final

Allegations:**Initiated By:**

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Date Initiated:

04/29/1993

Docket/Case Number:

C02930014

Principal Product Type:**Other Product Type(s):****Principal Sanction(s)/Relief Sought:****Other Sanction(s)/Relief Sought:****Resolution:**

Consent

Resolution Date:

04/29/1993

Sanctions Ordered:

Censure
Monetary/Fine \$11,475.00

Other Sanctions Ordered:



Sanction Details:

Regulator Statement

ON APRIL 29, 1993, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C02930014 (DISTRICT NO. 2) SUBMITTED BY RESPONDENTS LA JOLLA SECURITIES CORPORATION AND BRUCE ALAN BIDDICK WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$11,475, JOINTLY AND SEVERALLY - (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENT BIDDICK, SOLD SHARES OF A DESIGNATED SECURITY IN 18 TRANSACTIONS IN CONTRAVENTION OF SEC RULE 15c2-6 IN THAT IT FAILED TO APPROVE NINE CUSTOMER ACCOUNTS PRIOR TO EACH OF THE 18 TRANSACTIONS IN SUCH DESIGNATED SECURITIES AND FAILED TO RECEIVE FROM EACH PERSON A WRITTEN AGREEMENT SETTING FORTH THE IDENTITY AND QUANTITY OF THE DESIGNATED SECURITY TO BE PURCHASED).

\$11,475.00 J&S PAID ON 1/11/94 INVOICE #93-02-361

Reporting Source:	Firm
Current Status:	Final
Allegations:	SALE OF DESIGNATED SECURITY IN CONTRAVENTION OF SEC RULE 15C2-6 BY FAILING TO APPROVE NINE PERSONS ACCOUNTS PRIOR TO EACH TRANSACTION.
Initiated By:	NASD DBCC DISTRICT NO. 2
Date Initiated:	04/29/1993
Docket/Case Number:	C02930014
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	07/20/1993
Sanctions Ordered:	Censure Monetary/Fine

**Other Sanctions Ordered:**

Sanction Details: CONSENT CEASE WAIVER. \$5,000 IN FINES, PLUS \$6475 IN COMMISSIONS EARNED FOR A TOTAL AMOUNT OF \$11,475.

Disclosure 15 of 15

Reporting Source: Regulator

Current Status: Final

Allegations: UNLICENSED ACTIVITY

Initiated By: MN DEPT OF COMMERCE

Date Initiated: 04/15/1993

Docket/Case Number: SE9301744/DPK

URL for Regulatory Action:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 04/15/1993

Sanctions Ordered: Monetary/Fine \$3,500.00
Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details: CONSENT CEASE AND DESIST ORDER

Regulator Statement LA JOLLA SECURITIES CORPORATION ENTERED INTO A CONSENT CEASE AND DESIST ORDER BASED ON ALLEGATIONS THAT RESPONDENT HAS TRANSACTED BUSINESS IN MINNESOTA AS A BROKER DEALER WITHOUT BEING LICENSED IN VIOLATION OF MINN. STAT. 80A. RESPONDENT AGREED TO CEASE AND DESIST FROM OFFERING OR SELLING IN THE STATE OF MINNESOTA ANY SECURITIES UNTIL IN COMPLIANCE WITH MINN. STAT. RESPONDENT PAID A CIVIL PENALTY OF \$3500 AND INVESTIGATIVE COSTS OF \$300. IN ADDITION, AN OFFER OF RESCISSION HAS BEEN MADE PURSUANT TO THE DEPT'S ORDER.





Arbitration Award - Award / Judgment

Brokerage firms are not required to report arbitration claims filed against them by customers; however, BrokerCheck provides summary information regarding FINRA arbitration awards involving securities and commodities disputes between public customers and registered securities firms in this section of the report.

The full text of arbitration awards issued by FINRA is available at www.finra.org/awardsonline.

Disclosure 1 of 16

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-MISREPRESENTATION; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	05/15/2000
Case Number:	00-00314
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$1,164.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	04/11/2001
Sum of All Relief Awarded:	\$557.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 2 of 16

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-CHURNING; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE
Arbitration Forum:	NASD
Case Initiated:	04/03/2000
Case Number:	00-01295
Disputed Product Type:	COMMON STOCK; MUNICIPAL BONDS; MUTUAL FUNDS; OPTIONS



Sum of All Relief Requested: \$447,235.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 03/28/2002

Sum of All Relief Awarded: \$91,633.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 3 of 16

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE

Arbitration Forum: NASD

Case Initiated: 08/07/2000

Case Number: [00-02795](#)

Disputed Product Type: COMMON STOCK; MUNICIPAL BOND FUNDS; MUTUAL FUNDS; OPTIONS

Sum of All Relief Requested: Unspecified Damages

Disposition: AWARD AGAINST PARTY

Disposition Date: 03/06/2002

Sum of All Relief Awarded: \$303,504.02

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 4 of 16

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE

Arbitration Forum: NASD

Case Initiated: 01/26/2001



Case Number: [01-00282](#)

Disputed Product Type: COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE

Sum of All Relief Requested: \$1,000,375.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 12/13/2001

Sum of All Relief Awarded: \$83,825.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 5 of 16

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE; ACCOUNT RELATED-TRANSFER

Arbitration Forum: NASD

Case Initiated: 05/11/2001

Case Number: [01-01615](#)

Disputed Product Type: COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE; WARRANTS/RIGHTS

Sum of All Relief Requested: \$496,802.30

Disposition: AWARD AGAINST PARTY

Disposition Date: 08/01/2002

Sum of All Relief Awarded: \$105,650.01

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 6 of 16

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; NO OTHER CONTROVERSY INVOLVED



Arbitration Forum: NASD
Case Initiated: 07/20/1994
Case Number: [94-02032](#)
Disputed Product Type: NO OTHER TYPE OF SEC INVOLVE; OTHER TYPES OF SECURITIES
Sum of All Relief Requested: \$8,917.50
Disposition: AWARD AGAINST PARTY
Disposition Date: 03/10/1995
Sum of All Relief Awarded: \$7,650.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 7 of 16

Reporting Source: Regulator
Type of Event: ARBITRATION
Allegations: ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-CHURNING; ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE
Arbitration Forum: NASD
Case Initiated: 11/09/1994
Case Number: [94-03944](#)
Disputed Product Type: NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES
Sum of All Relief Requested: \$65,535.00
Disposition: AWARD AGAINST PARTY
Disposition Date: 12/10/1998
Sum of All Relief Awarded: \$50,000.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 8 of 16

Reporting Source: Regulator
Type of Event: ARBITRATION



Allegations: ACCOUNT ACTIVITY-OTHER; NO OTHER CONTROVERSY INVOLVED

Arbitration Forum: NASD

Case Initiated: 09/28/1995

Case Number: [95-04596](#)

Disputed Product Type: NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES

Sum of All Relief Requested: \$55,000.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 09/12/1996

Sum of All Relief Awarded: \$15,000.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 9 of 16

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE

Arbitration Forum: NASD

Case Initiated: 10/22/1996

Case Number: [96-04108](#)

Disputed Product Type: COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE

Sum of All Relief Requested: \$30,000.00

Disposition: AWARD AGAINST PARTY

Disposition Date: 06/23/1997

Sum of All Relief Awarded: \$17,650.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 10 of 16

Reporting Source: Regulator



Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-OTHER; ACCOUNT ACTIVITY-UNAUTHORIZED TRADING
Arbitration Forum:	NASD
Case Initiated:	07/31/1997
Case Number:	97-03677
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$221,350.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	12/08/1998
Sum of All Relief Awarded:	\$14,901.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 11 of 16

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-UNAUTHORIZED TRADING; EXECUTIONS-FAILURE TO EXECUTE; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	05/18/1998
Case Number:	98-01362
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$10,000.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	12/16/1998
Sum of All Relief Awarded:	\$3,150.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

**Disclosure 12 of 16**

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-OTHER; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	10/08/1998
Case Number:	98-02546
Disputed Product Type:	NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES
Sum of All Relief Requested:	\$5,387.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	08/30/1999
Sum of All Relief Awarded:	\$5,387.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 13 of 16

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-MISREPRESENTATION; EXECUTIONS-FAILURE TO EXECUTE; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	03/02/1999
Case Number:	98-04341
Disputed Product Type:	NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES
Sum of All Relief Requested:	\$88,584.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	10/18/2000
Sum of All Relief Awarded:	\$66,250.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.



Disclosure 14 of 16

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT RELATED-NEGLIGENCE; EXECUTIONS-FAILURE TO EXECUTE
Arbitration Forum:	NASD
Case Initiated:	09/23/1999
Case Number:	99-03334
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$70,000.01
Disposition:	AWARD AGAINST PARTY
Disposition Date:	12/01/2000
Sum of All Relief Awarded:	\$12,000.00

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 15 of 16

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-UNAUTHORIZED TRADING; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-NEGLIGENCE
Arbitration Forum:	NASD
Case Initiated:	12/28/1999
Case Number:	99-04833
Disputed Product Type:	NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES
Sum of All Relief Requested:	\$100,000.00
Disposition:	AWARD AGAINST PARTY
Disposition Date:	10/26/2001



Sum of All Relief Awarded: \$73,568.75

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

Disclosure 16 of 16

Reporting Source: Regulator

Type of Event: ARBITRATION

Allegations: ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-OMISSION OF FACTS; ACCOUNT ACTIVITY-UNAUTHORIZED TRADING; EXECUTIONS-FAILURE TO EXECUTE

Arbitration Forum: NASD

Case Initiated: 12/02/1999

Case Number: [99-05244](#)

Disputed Product Type: NO OTHER TYPE OF SEC INVOLVE; UNKNOWN TYPE OF SECURITIES

Sum of All Relief Requested: \$71,908.50

Disposition: AWARD AGAINST PARTY

Disposition Date: 10/01/2001

Sum of All Relief Awarded: \$24,608.50

There may be a non-monetary award associated with this arbitration.
Please select the Case Number above to view more detailed information.

End of Report



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