

## BrokerCheck Report

# PNC BROKERAGE CORP

CRD# 34671

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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.

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



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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)

**PNC BROKERAGE CORP**

CRD# 34671

SEC# 8-46315

**Main Office Location**

620 LIBERTY AVENUE  
26TH FLOOR  
PITTSBURGH, PA 15222

**Mailing Address**

620 LIBERTY AVENUE  
26TH FLOOR  
PITTSBURGH, PA 15222

**Business Telephone Number**

412-768-3313

**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 Pennsylvania on 07/14/1993.

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
Arbitration	7

## 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:** 06/01/2002

**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 Pennsylvania on 07/14/1993.

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.

### **PNC BROKERAGE CORP**

**Doing business as PNC BROKERAGE CORP**

**CRD#** 34671

**SEC#** 8-46315

### **Main Office Location**

620 LIBERTY AVENUE  
26TH FLOOR  
PITTSBURGH, PA 15222

### **Mailing Address**

620 LIBERTY AVENUE  
26TH FLOOR  
PITTSBURGH, PA 15222

### **Business Telephone Number**

412-768-3313



## Firm Profile

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

### Direct Owners and Executive Officers

<b>Legal Name &amp; CRD# (if any):</b>	PNC BANK, NATIONAL ASSOCIATION
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Position</b>	PARENT
<b>Position Start Date</b>	05/1983
<b>Percentage of Ownership</b>	75% or more
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	CHURCH, GERARD BENEDICT 2367974
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	CFO & FINOP
<b>Position Start Date</b>	12/1998
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	No
<b>Is this a public reporting company?</b>	No

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<b>Legal Name &amp; CRD# (if any):</b>	GAMACHE, GARY LANCE 2123789
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	MUNI PRINCIPAL
<b>Position Start Date</b>	03/1999



## Firm Profile

### Direct Owners and Executive Officers (continued)

<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	No
<b>Is this a public reporting company?</b>	No
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<b>Legal Name &amp; CRD# (if any):</b>	GUYAUX, JOSEPH CLINTON 2849157
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	BOARD DIRECTOR
<b>Position Start Date</b>	06/1999
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	No
<b>Is this a public reporting company?</b>	No
<hr/>	
<b>Legal Name &amp; CRD# (if any):</b>	MOORE, THOMAS RICHARD 2588514
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	SECRETARY
<b>Position Start Date</b>	02/1995
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	No
<b>Is this a public reporting company?</b>	No
<hr/>	
<b>Legal Name &amp; CRD# (if any):</b>	MORTENSEN, MICHAEL SCOTT

## Firm Profile



### Direct Owners and Executive Officers (continued)

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<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	PRESIDENT, SROP, CEO, BOARD DIRECTOR
<b>Position Start Date</b>	01/1998
<b>Percentage of Ownership</b>	Less than 5%
<b>Does this owner direct the management or policies of the firm?</b>	Yes
<b>Is this a public reporting company?</b>	No

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**Legal Name & CRD# (if any):** RABENSTINE, JAMES JAY

2025566

**Is this a domestic or foreign entity or an individual?** Individual

**Position** CCO & CROP

**Position Start Date** 04/1998

**Percentage of Ownership** Less than 5%

**Does this owner direct the management or policies of the firm?** No

**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** WHITFORD, THOMAS KIRK

2882678

**Is this a domestic or foreign entity or an individual?** Individual

**Position** BOARD DIRECTOR

**Position Start Date** 09/1997

**Percentage of Ownership** Less than 5%



## Firm Profile



### Direct Owners and Executive Officers (continued)

**Does this owner direct the management or policies of the firm?** No

**Is this a public reporting company?** No

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## Firm Profile

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

### Indirect Owners

**Legal Name & CRD# (if any):** PNC BANCORP, INC.

**Is this a domestic or foreign entity or an individual?** Domestic Entity

**Company through which indirect ownership is established** PNC BANK, NA

**Relationship to Direct Owner** PARENT

**Relationship Established** 05/1990

**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

**Legal Name & CRD# (if any):** THE PNC FINANCIAL SERVICES GROUP, INC.

**Is this a domestic or foreign entity or an individual?** Domestic Entity

**Company through which indirect ownership is established** PNC BANCORP, INC.

**Relationship to Direct Owner** PARENT

**Relationship Established** 05/1990

**Percentage of Ownership** 75% or more

**Does this owner direct the management or policies of the firm?** Yes

**Is this a public reporting company?** Yes

## 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 01/28/1994 to 07/18/2002.**



## 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 retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Mutual fund retailer
U S. government securities broker
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Solicitor of time deposits in a financial institution
Put and call broker or dealer or option writer
Investment advisory services
Non-exchange member arranging for transactions in listed securities by exchange member
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:** J.J.B. HILLIARD, W.L. LYONS, INC.  
**CRD #:** 453  
**Business Address:** HILLIARD LYONS CENTER  
LOUISVILLE, KY 40202-2517  
**Effective Date:** 04/21/1999  
**Description:** J.J.B. HILLIARD, W.L. LYONS EXECUTES AND CLEARS SECURITIES  
TRANSACTIONS AND CARRIES CUSTOMER ACCOUNTS AND  
INVESTMENT ACCOUNTS ON BEHALF OF THE APPLICANT ON A FULLY  
DISCLOSED BASIS.

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## Firm Operations

### Industry Arrangements



**This firm does have books or records maintained by a third party.**

**Name:** PNC BANK, NATIONAL ASSOCIATION

**Business Address:** 249 FIFTH AVENUE  
PITTSBURGH, PA 15222

**Effective Date:** 07/14/1993

**Description:** APPLICANT HAS ENTERED INTO ARRANGEMENTS WITH ITS AFFILIATES, THE PNC FINANCIAL SERVICES GROUP, INC., AND PNC BANK, NATIONAL ASSOCIATION WHEREBY THESE AFFILIATES WILL PROVIDE ACCOUNTING, AUDITING, RECORDKEEPING, FINANCIAL REPORTING, LEGAL, MARKETING, AND OTHER SERVICES AS MAY BE REQUIRED OR INCIDENTAL TO APPLICANT'S OPERATIONS.

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**Name:** PNC BANK CORP

**Business Address:** 249 FIFTH AVENUE  
PITTSBURGH, PA 15222

**Effective Date:** 07/14/1993

**Description:** APPLICANT HAS ENTERED INTO ARRANGEMENTS WITH ITS AFFILIATES, THE PNC FINANCIAL SERVICES GROUP, INC. AND PNC BANK, NATIONAL ASSOCIATION WHEREBY THESE AFFILIATES WILL PROVIDE ACCOUNTING, AUDITING, RECORDKEEPING, FINANCIAL REPORTING, LEGAL, MARKETING AND OTHER SERVICES AS MAY BE REQUIRED OR INCIDENTAL TO APPLICANT'S OPERATIONS.

**This firm does not have accounts, funds, or securities maintained by a third party.**

**This firm does not have customer accounts, funds, or securities maintained by a third party.**

#### 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, 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.

**THREE RIVERS SECURITIES LLC is under common control with the firm.**

<b>CRD #:</b>	107887
<b>Business Address:</b>	TWO WALL STREET SEVENTH FLOOR NEW YORK, NY 10005
<b>Effective Date:</b>	06/13/2001
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	PNC CAPITAL MARKETS, INC., AN AFFILIATE OF THE APPLICANT, IS A CONTROLLING MEMBER OF THREE RIVERS SECURITIES LLC.

**ABN AMRO DISTRIBUTION SERVICES (USA), INC. is under common control with the firm.**

<b>CRD #:</b>	103934
<b>Business Address:</b>	3200 HORIZON DRIVE KING OF PRUSSIA, PA 19406
<b>Effective Date:</b>	01/02/2001
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	ABN AMRO DISTRIBUTION SERVICES (USA),INC. IS A 100% OWNED



**Firm Operations****Organization Affiliates (continued)**

SUBSIDIARY OF PFPC DISTRIBUTORS, INC. PFPC DISTRIBUTORS, INC. IS A 100% SUB. OF PFPC, INC., WHICH IS WHOLLY-OWNED BY PFPC TRUST COMPANY. PFPC TRUST COMPANY IS WHOLLY-OWNED BY PFPC WORLDWIDE, INC., WHICH IS 98.06% OWNED BY PFPC HOLDING CORP. PFPC HOLDING CORP. IS A 100% SUBSIDIARY OF PNC HOLDING, LLC., A SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**NORTHERN FUNDS DISTRIBUTORS, LLC is under common control with the firm.**

**CRD #:** 45943

**Business Address:** 3200 HORIZON DRIVE  
KING OF PRUSSIA, PA 19406

**Effective Date:** 01/02/2001

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** NORTHERN FUNDS DISTRIBUTORS, LLC IS A WHOLLY-OWNED SUBSIDIARY OF PFPC DISTRIBUTORS, INC. PFPC DISTRIBUTORS, INC. IS A 100% SUB. OF PFPC, INC., WHICH IS WHOLLY-OWNED BY PFPC TRUST COMPANY. PFPC TRUST COMPANY IS WHOLLY-OWNED BY PFPC WORLDWIDE, INC., WHICH IS 98.06% OWNED BY PFPC HOLDING CORP. PFPC HOLDING CORP. IS A 100% SUBSIDIARY OF PNC HOLDING, LLC., A SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**OFFIT FUNDS DISTRIBUTOR, INC. is under common control with the firm.**

**CRD #:** 35682

**Business Address:** 3200 HORIZON DRIVE  
KING OF PRUSSIA, PA 19406

**Effective Date:** 01/02/2001

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

## Firm Operations



### Organization Affiliates (continued)

**Description:** OFFIT FUNDS DISTRIBUTOR, INC. IS A WHOLLY-OWNED SUBSIDIARY OF PFPC DISTRIBUTORS, INC. PFPC DISTRIBUTORS, INC. IS A 100% SUB. OF PFPC, INC., WHICH IS WHOLLY-OWNED BY PFPC TRUST COMPANY. PFPC TRUST COMPANY IS WHOLLY-OWNED BY PFPC WORLDWIDE, INC., WHICH IS 98.06% OWNED BY PFPC HOLDING CORP. PFPC HOLDING CORP. IS A 100% SUBSIDIARY OF PNC HOLDING, LLC., A SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **BLACKROCK DISTRIBUTORS, INC is under common control with the firm.**

**CRD #:** 39636

**Business Address:** 3200 HORIZON DRIVE  
KING OF PRUSSIA, PA 19406

**Effective Date:** 01/02/2001

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** BLACKROCK DISTRIBUTORS, INC. IS A WHOLLY-OWNED SUBSIDIARY OF PFPC DISTRIBUTORS, INC. PFPC DISTRIBUTORS, INC. IS A 100% SUB. OF PFPC, INC., WHICH IS WHOLLY-OWNED BY PFPC TRUST COMPANY. PFPC TRUST COMPANY IS WHOLLY-OWNED BY PFPC WORLDWIDE, INC., WHICH IS 98.06% OWNED BY PFPC HOLDING CORP. PFPC HOLDING CORP. IS A 100% SUBSIDIARY OF PNC HOLDING, LLC., A SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **BLACKROCK ASIA LIMITED ("BAL") is under common control with the firm.**

**Business Address:** 35TH FLOOR, CHEUNG KONG CENTER  
TWO QUEENS ROAD CENTRAL  
HONG KONG, HONG KONG

**Effective Date:** 11/03/2000

**Foreign Entity:** Yes

**Country:** HONG KONG

**Securities Activities:** No

**Investment Advisory Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Description:** BLACKROCK ASIA LIMITED IS A 100% SUBSIDIARY OF BLACKROCK OVERSEAS INVESTMENT CORP. (EDGE)WHICH IS A 100% SUBSIDIARY OF OF BLACKROCK ADVISORS, INC. BLACKROCK ADVISORS, INC. IS A 100% SUB. OF BLACKROCK INC. A 70.4% OWNED SUBSIDIARY OF PNC ASSET MANAGEMENT, INC. PNC ASSET MANAGEMENT INC. IS A 100% SUBSIDIARY OF PNC INVESTMENT HOLDINGS, INC. WHICH IS A 100% SUBSIDIARY OF PNC BANK, N.A. PNC BANK, N.A. IS A 100% SUBSIDIARY OF PNC BANCORP, INC. WHICH IS A 100% SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP.

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#### **BLACKROCK CAPITAL MANAGEMENT, INC. is under common control with the firm.**

**Business Address:** 400 BELLEVUE PARKWAY  
WILMINGTON, DE 19809

**Effective Date:** 12/31/1999

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BLACKROCK CAPITAL MANAGEMENT, INC. IS A 100% OWNED SUB. OF BLACKROCK INSTITUTIONAL MANAGEMENT CORPORATION, WHICH IS 100% OWNED BY BLACKROCK ADVISORS, INC., A 100% OWNED SUB. OF BLACKROCK, INC., WHICH IS 70.4% OWNED BY PNC ASSET MANAGEMENT, INC., A 100% OWNED SUB. OF PNC INVESTMENT HOLDINGS, INC., A 100% OWNED SUB. OF PNC BANK N.A., WHICH IS A 100% OWNED SUB. OF PNC BANCORP, INC. (100% OWNED BY THE PNC FINANCIAL SERVICES GROUP, INC.).

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#### **PFPC DISTRIBUTORS, INC. is under common control with the firm.**

**CRD #:** 31334

**Business Address:** 4400 COMPUTER DRIVE  
MAIL ZONE 2AW45  
WESTBOROUGH, MA 01581-5120

**Effective Date:** 12/01/1999

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** No

**Description:** PFPC DISTRIBUTORS, INC. IS A WHOLLY-OWNED SUB. OF PFPC, INC. PFPC, INC., IS 100% OWNED BY PNC TRUST COMPANY, WHICH IS WHOLLY-OWNED BY PFPC WORLDWIDE, INC., WHICH IS 98.06% OWNED BY PFPC HOLDING CORP. PFPC HOLDING CORP. IS A WHOLLY-OWNED SUBSIDIARY OF PNC HOLDING, LLC., A SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **BLACKROCK INVESTMENTS, INC. is under common control with the firm.**

**CRD #:** 38642

**Business Address:** 345 PARK AVENUE, 30TH FLOOR  
NEW YORK, NY 10154

**Effective Date:** 01/02/2001

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** BLACKROCK INVESTMENTS, INC. IS A 100% OWNED SUB. OF BLACKROCK ADVISORS, INC., WHICH IS A SUB. OF BLACKROCK, INC. BLACKROCK, INC., IS 70.4% OWNED BY PNC ASSET MANAGEMENT, INC., A 100% OWNED SUB. OF PNC INVESTMENT HOLDINGS, INC. PNC INVESTMENT HOLDINGS, INC., IS A 100% SUB. OF PNC BANK, N.A., WHICH IS A 100% OWNED SUB. OF PNC BANCORP, INC., WHICH IS A 100% SUB. OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **PNC CAPITAL MARKETS, INC. is under common control with the firm.**

**CRD #:** 15647

**Business Address:** 249 FIFTH AVENUE  
PITTSBURGH, PA 15222

**Effective Date:** 07/14/1993

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** No

**Description:** PNC CAPITAL MARKETS, INC., IS A WHOLLY OWNED SUBSIDIARY OF PNC HOLDING, LLC, WHICH IS A WHOLLY OWNED SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

#### J.J.B. HILLIARD, W.L. LYONS, INC. is under common control with the firm.

**CRD #:** 453

**Business Address:** HILLIARD LYONS CENTER  
LOUISVILLE, KY 40202-2517

**Effective Date:** 12/01/1998

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** J.J.B. HILLIARD, W.L. LYONS, INC. IS A 100% OWNED SUBSIDIARY OF PNC HL HOLDING CORP., OWNED BY THE PNC FINANCIAL SERVICES GROUP, INC.

#### PNC BANK, FSB is under common control with the firm.

**Business Address:** 3305 FLAMINGO DRIVE  
VERO BEACH, FL 32963

**Effective Date:** 09/09/1997

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** PNC BANK, FSB IS A WHOLLY-OWNED SUBSIDIARY OF PNC BANCORP, INC., WHICH IS WHOLLY-OWNED BY THE PNC FINANCIAL SERVICES GROUP, INC.

#### BLACKROCK FINANCIAL MANAGEMENT, INC. is under common control with the firm.

**Business Address:** 345 PARK AVENUE, 30TH FLOOR  
NEW YORK, NY 10154-0004

**Firm Operations****Organization Affiliates (continued)**

**Effective Date:** 02/28/1995

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BLACKROCK FINANCIAL MANAGEMENT, INC., IS A 100% OWNED SUB. OF BLACKROCK ADVISORS, INC., WHICH IS 100% OWNED BY BLACKROCK, INC., A 70.4% OWNED SUB. OF PNC ASSET MANAGEMENT, INC., A 100% OWNED SUB. OF PNC INVESTMENT HOLDINGS, INC. PNC INVESTMENT HOLDINGS, INC. IS A 100% OWNED SUB. OF PNC BANK, N.A., WHICH IS A 100% OWNED SUB. OF PNC BANCORP, INC., WHICH IS A 100% SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**BLACKROCK INSTITUTIONAL MANAGEMENT CORPORATION is under common control with the firm.**

**Business Address:** 400 BELLVUE PARKWAY  
WILMINGTON, DE 19809

**Effective Date:** 02/28/1995

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BLACKROCK INSTITUTIONAL MANAGEMENT CORPORATION IS A 100% OWNED SUB. OF BLACKROCK ADVISORS, INC., WHICH IS A SUB. OF BLACKROCK, INC. BLACKROCK, INC. IS 70.4% OWNED BY PNC ASSET MANAGEMENT, INC., A 100% OWNED SUB. OF PNC INVESTMENT HOLDING, INC., PNC INVESTMENT HOLDINGS, INC., IS A 100% OWNED SUB. OF PNC BANK N.A., WHICH IS 100% OWNED BY PNC BANCORP, INC., A SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**BLACKROCK (JAPAN), INC. is under common control with the firm.**

**Business Address:** 345 PARK AVENUE, 29TH FLOOR  
NEW YORK, NY 10154

**Effective Date:** 02/28/1995

## Firm Operations



### Organization Affiliates (continued)

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BLACKROCK (JAPAN), INC. IS A 100% SUB. OF BLACKROCK FINANCIAL MANAGEMENT, INC., A SUB. OF BLACKROCK ADVISORS, INC. BLACKROCK ADVISORS, INC. IS A SUB. OF BLACKROCK, INC. BLACKROCK, INC. IS 70.4% OWNED BY PNC ASSET MANAGEMENT, INC., A 100% SUB. OF PNC INVESTMENT HOLDINGS, INC. PNC INVESTMENT HOLDINGS, INC. IS A 100% OWNED SUB. OF PNC BANK, N.A., WHICH IS A 100% SUB. OF PNC BANCORP, INC. ( A 100% SUB. OF THE PNC FINANCIAL SERVICES GROUP, INC.)

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#### BLACKROCK INTERNATIONAL, LIMITED is under common control with the firm.

**Business Address:** 7 CASTLE STREET  
EDINBURGH, SCOTLAND EH2 3AM

**Effective Date:** 02/28/1995

**Foreign Entity:** Yes

**Country:** SCOTLAND

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BLACKROCK INTERNATIONAL, LTD. IS A 100% OWNED SUB. OF BLACKROCK OVERSEAS INVESTMENT CORP., OWNED BY BLACKROCK ADVISORS, INC., A SUB. OF BLACKROCK, INC. BLACKROCK, INC. IS 70.4% OWNED BY PNC ASSET MANAGEMENT, INC., A WHOLLY-OWNED SUB. OF PNC INVESTMENT HOLDINGS, INC., A 100% OWNED SUB. OF PNC BANK, N.A. PNC BANK, N.A. IS 100% OWNED BY PNC BANCORP, INC., A 100% OWNED SUB. OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### BLACKROCK ADVISORS, INC. is under common control with the firm.

**Business Address:** 345 PARK AVENUE, 30TH FLOOR  
NEW YORK, NY 10154

**Effective Date:** 02/28/1995

**Foreign Entity:** No

## Firm Operations



### Organization Affiliates (continued)

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** BLACKROCK ADVISORS, INC., IS A 100% SUBSIDIARY OF BLACKROCK, INC., A 70.4% OWNED SUBSIDIARY OF PNC ASSET MANAGEMENT, INC. PNC ASSET MANAGEMENT, INC. IS A WHOLLY-OWNED SUBSIDIARY OF PNC INVESTMENT HOLDINGS, INC. PNC INVESTMENT HOLDINGS, INC. IS A 100% OWNED SUB. OF PNC BANK, N.A., WHICH IS A 100% OWNED SUB. OF PNC BANCORP, INC., ( A 100% SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.)

**This firm is 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

**PNC BANK, N.A. is a National Bank and controls the firm.**

**Business Address:** 249 FIFTH AVENUE  
PITTSBURGH, PA 15222

**Effective Date:** 07/14/1993

**Description:** PNC BROKERAGE CORP. IS A WHOLLY-OWNED SUBSIDIARY OF PNC BANK, N.A., WHICH IS A WHOLLY-OWNED SUBSIDIARY OF PNC BANCORP, INC. PNC BANCORP, INC. IS A WHOLLY-OWNED SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**THE PNC FINANCIAL SERVICES GROUP, INC. is a Bank Holding Company and controls the firm.**

**Business Address:** 249 FIFTH AVENUE  
PITTSBURGH, PA 15222

**Effective Date:** 07/14/1993

**Description:** PNC BROKERAGE CORP. IS A WHOLLY-OWNED SUBSIDIARY OF PNC BANK, N.A., WHICH IS WHOLLY-OWNED BY PNC BANCORP, INC. PNC BANCORP, INC. IS WHOLLY-OWNED BY THE PNC FINANCIAL SERVICES GROUP, INC.





## 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.

	<b>Pending</b>	<b>Final</b>	<b>On Appeal</b>
Arbitration	N/A	7	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.**

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

### Disclosure 1 of 7

Reporting Source: Regulator



**Type of Event:** ARBITRATION

**Allegations:** ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED-FAILURE TO SUPERVISE

**Arbitration Forum:** NASD

**Case Initiated:** 11/13/2002

**Case Number:** 02-06521

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

**Sum of All Relief Requested:** \$331,810.00

**Disposition:** AWARD AGAINST PARTY

**Disposition Date:** 12/02/2003

**Sum of All Relief Awarded:** \$20,000.01

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 7

**Reporting Source:** Regulator

**Type of Event:** ARBITRATION

**Allegations:** ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-FAILURE TO SUPERVISE

**Arbitration Forum:** NASD

**Case Initiated:** 06/15/2004

**Case Number:** 04-03234

**Disputed Product Type:** ANNUITIES; NO OTHER TYPE OF SEC INVOLVE; MUTUAL FUNDS

**Sum of All Relief Requested:** \$371,425.00

**Disposition:** AWARD AGAINST PARTY

**Disposition Date:** 05/31/2006

**Sum of All Relief Awarded:** \$4,420.16

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 7

<b>Reporting Source:</b>	Regulator
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT ACTIVITY-MISREPRESENTATION; ACCOUNT ACTIVITY-OMISSION OF FACTS; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-NEGLIGENCE
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	04/09/1996
<b>Case Number:</b>	96-01015
<b>Disputed Product Type:</b>	NO OTHER TYPE OF SEC INVOLVE; GOVERNMENT SECURITIES
<b>Sum of All Relief Requested:</b>	\$18,554.89
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	06/10/1997
<b>Sum of All Relief Awarded:</b>	\$7,816.96

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 7

<b>Reporting Source:</b>	Regulator
<b>Type of Event:</b>	ARBITRATION
<b>Allegations:</b>	ACCOUNT ACTIVITY-OMISSION OF FACTS; ACCOUNT ACTIVITY-OTHER; ACCOUNT ACTIVITY-SUITABILITY; NO OTHER CONTROVERSY INVOLVED
<b>Arbitration Forum:</b>	NASD
<b>Case Initiated:</b>	05/24/1996
<b>Case Number:</b>	96-02022
<b>Disputed Product Type:</b>	NO OTHER TYPE OF SEC INVOLVE; GOVERNMENT SECURITIES; MUNICIPAL BOND FUNDS
<b>Sum of All Relief Requested:</b>	\$16,284.66
<b>Disposition:</b>	AWARD AGAINST PARTY
<b>Disposition Date:</b>	01/31/1997



**Sum of All Relief Awarded:** \$7,000.00

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

#### Disclosure 5 of 7

**Reporting Source:** Regulator  
**Type of Event:** ARBITRATION  
**Allegations:** ACCOUNT RELATED-ERRORS-CHARGES; NO OTHER CONTROVERSY INVOLVED  
**Arbitration Forum:** NASD  
**Case Initiated:** 10/03/1997  
**Case Number:** 97-04082  
**Disputed Product Type:** COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE  
**Sum of All Relief Requested:** \$42,000.00  
**Disposition:** AWARD AGAINST PARTY  
**Disposition Date:** 04/28/1998  
**Sum of All Relief Awarded:** \$14,500.00

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 7

**Reporting Source:** Regulator  
**Type of Event:** ARBITRATION  
**Allegations:** ACCOUNT ACTIVITY-CHURNING; ACCOUNT ACTIVITY-OMISSION OF FACTS; ACCOUNT ACTIVITY-SUITABILITY; ACCOUNT RELATED-FAILURE TO SUPERVISE  
**Arbitration Forum:** NASD  
**Case Initiated:** 04/22/1998  
**Case Number:** 98-01371  
**Disputed Product Type:** COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE  
**Sum of All Relief Requested:** \$90,000.00



**Disposition:** AWARD AGAINST PARTY  
**Disposition Date:** 06/30/1999  
**Sum of All Relief Awarded:** \$3,469.32

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 7

**Reporting Source:** Regulator  
**Type of Event:** ARBITRATION  
**Allegations:** ACCOUNT ACTIVITY-BRCH OF FIDUCIARY DT; ACCOUNT ACTIVITY-OTHER;  
 NO OTHER CONTROVERSY INVOLVED  
**Arbitration Forum:** NASD  
**Case Initiated:** 12/17/1998  
**Case Number:** 98-04349  
**Disputed Product Type:** COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE  
**Sum of All Relief Requested:** \$165,888.00  
**Disposition:** AWARD AGAINST PARTY  
**Disposition Date:** 08/25/1999  
**Sum of All Relief Awarded:** \$100,801.37

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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