

## BrokerCheck Report

### BAINBRIDGE SECURITIES INC.

CRD# 36757

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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)

**BAINBRIDGE SECURITIES INC.**

CRD# 36757

SEC# 8-47402

**Main Office Location**301 OXFORD VALLEY RD.-SUITE 801B  
YARDLEY, PA 19067**Mailing Address**301 OXFORD VALLEY RD  
SUITE 801B  
YARDLEY, PA 19067**Business Telephone Number**

215-321-1700

**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 05/17/1994.

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? **No**

The number of disclosures from non-registered control affiliates is 5

## 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:** 04/30/2009

**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 05/17/1994.

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.

### **BAINBRIDGE SECURITIES INC.**

**Doing business as BAINBRIDGE SECURITIES INC.**

**CRD#** 36757

**SEC#** 8-47402

### **Main Office Location**

301 OXFORD VALLEY RD.-SUITE 801B  
YARDLEY, PA 19067

### **Mailing Address**

301 OXFORD VALLEY RD  
SUITE 801B  
YARDLEY, PA 19067

### **Business Telephone Number**

215-321-1700



## 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 FINANCIAL SERVICES GROUP INC.
<b>Is this a domestic or foreign entity or an individual?</b>	Domestic Entity
<b>Position</b>	PARENT COMPANY
<b>Position Start Date</b>	04/2008
<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>	Yes

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<b>Legal Name &amp; CRD# (if any):</b>	BERARDINO, MALINDA POWERS 872866
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	DIRECTOR, PRESIDENT, SECT, ROSFP, CCO
<b>Position Start Date</b>	06/1994
<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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<b>Legal Name &amp; CRD# (if any):</b>	CHURCH, GREGORY ALAN 1531512
<b>Is this a domestic or foreign entity or an individual?</b>	Individual
<b>Position</b>	DIRECTOR
<b>Position Start Date</b>	06/1994



## Firm Profile

### Direct Owners and Executive Officers (continued)

**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

**Legal Name & CRD# (if any):** GARLOCK, BRYAN KENT  
2225687

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

**Position** DIRECTOR AND VICE PRESIDENT

**Position Start Date** 04/2008

**Percentage of Ownership** Less than 5%

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

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

**Legal Name & CRD# (if any):** HAJDUK, NORMA JEAN  
2003314

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

**Position** DIRECTOR

**Position Start Date** 04/2008

**Percentage of Ownership** Less than 5%

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

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

**Legal Name & CRD# (if any):** LAURA L. LONG



## Firm Profile

### Direct Owners and Executive Officers (continued)

**Is this a domestic or foreign entity or an individual?** Individual  
**Position** ASST. SECRETARY  
**Position Start Date** 04/2008  
**Percentage of Ownership** Less than 5%  
**Does this owner direct the management or policies of the firm?** Yes  
**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** LONG, GEORGE P. MR.

**Is this a domestic or foreign entity or an individual?** Individual  
**Position** ASST. SECRETARY  
**Position Start Date** 04/2008  
**Percentage of Ownership** Less than 5%  
**Does this owner direct the management or policies of the firm?** Yes  
**Is this a public reporting company?** No

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**Legal Name & CRD# (if any):** MORTENSEN, MICHAEL SCOTT

1905271  
**Is this a domestic or foreign entity or an individual?** Individual  
**Position** DIRECTOR AND VICE PRESIDENT  
**Position Start Date** 04/2008  
**Percentage of Ownership** Less than 5%  
**Does this owner direct the management or policies of the firm?** Yes



## Firm Profile



### Direct Owners and Executive Officers (continued)

Is this a public reporting company? No

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Legal Name & CRD# (if any): SCOTT THORNTON

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

Position ASST. SECRETARY

Position Start Date 04/2008

Percentage of Ownership Less than 5%

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

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**

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 09/30/1994 to 06/29/2009.**



## 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 underwriter or sponsor
- 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
- Non-exchange member arranging for transactions in listed securities by exchange member
- Broker or dealer involved in a networking, kiosk or similar arrangement with a: bank, savings bank or association, or credit union

## 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:** DAIN RAUSCHER INCORPORATED

**CRD #:** 31194

**Business Address:** 515 OLIVE STREET  
ST. LOUIS, MO 63101

**Effective Date:** 09/02/1994

**Description:** BAINBRIDGE IS A FULLY DISCLOSED INTRODUCING B/D. PURSUANT TO A CLEARING AGREEMENT DATED 9/2/94 AND AMENDED 2/4/97 DAIN CUSTODIES ALL BAINBRIDGE CUSTOMER A/CS, EXECUTES AND CLEARS ALL TRADES, GENERATES ALL CONFIRMATIONS AND STATEMENTS. BAINBRIDGE MAINTAINS A CLEARING DEPOSIT WITH DAIN.

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**Firm Operations****Industry Arrangements****This firm does have books or records maintained by a third party.**

**Name:** PNC FINANCIAL SERVICES GROUP, INC.

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

**Effective Date:** 04/04/2008

**Description:** PURSUANT TO THE ACQUISITION OF STERLING FINANCIAL CORP, BAINBRIDGE'S FORMER PARENT COMPANY, BAINBRIDGE IS NOW OWNED BY PNC FINANCIAL SERVICES WHO PROVIDES SOME ACCOUNTING AND FINANCIAL SERVICES.

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**Name:** DAIN RAUSCHER INCORPORATED

**CRD #:** 31194

**Business Address:** 515 OLIVE STREET  
ST. LOUIS, MO 19067

**Effective Date:** 09/02/1994

**Description:** BAINBRIDGE SECURITIES IS A FULLY DISCLOSED INTRODUCING B/D THROUGH DAIN RAUSCHER.

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

**Name:** DAIN RAUSCHER INCORPORATED

**CRD #:** 31194

**Business Address:** 515 OLIVE STREET  
ST. LOUIS, MO 63101

**Effective Date:** 09/02/1994

**Description:** BAINBRIDGE IS A FULLY DISCLOSED INTRODUCING B/D CLEARING THROUGH DAIN RAUSCHER.

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

**Name:** DAIN RAUSCHER INCORPORATED

**CRD #:** 31194

**Business Address:** 515 OLIVE STREET  
ST. LOUIS, MO 63101

**Effective Date:** 09/02/1994

## Firm Operations



### Industry Arrangements (continued)

**Description:** BAINBRIDGE IS A FULLY DISCLOSED INTRODUCING B/D CLEARING THROUGH DAIN RAUSCHER.

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#### 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.

**BB&T AM DISTRIBUTORS, INC. is under common control with the firm.**

<b>CRD #:</b>	103934
<b>Business Address:</b>	760 MOORE RD. KING OF PRUSSIA, PA 19406
<b>Effective Date:</b>	04/04/2008
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes
<b>Investment Advisory Activities:</b>	No
<b>Description:</b>	APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BB&T AM DISTRIBUTORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**PNC INVESTMENTS is under common control with the firm.**

<b>CRD #:</b>	129052
<b>Business Address:</b>	620 LIBERTY AVENUE 26TH FLOOR PITTSBURGH, PA 15222
<b>Effective Date:</b>	04/04/2008
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	Yes

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. PNC INVESTMENTS LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

**CRD #:** 109935

**Business Address:** TWO HOPKINS PLAZA  
SUITE 804  
BALTIMORE, MD 21201

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. MERCANTILE CAPITAL ADVISORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **PNC REALTY ADVISORS, INC. is under common control with the firm.**

**Business Address:** TOW HOPPKINS PLAZA  
SUITE 804  
BALTIMORE, MD 21201

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. PNC REALTY INVESTORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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**BLACKROCK INVESTMENT MANAGEMENT INTERNATIONAL, LIMITED is under common control with the firm.**

**CRD #:** 110227

**Business Address:** 33 KING WILLIAM ST.  
LONDON, ENG., ENGLAND EC4R 9AS

**Effective Date:** 04/04/2008

**Foreign Entity:** Yes

**Country:** ENGLAND

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK INVESTMENT MANAGEMENT INTERNATIONAL LIMITED IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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**BLACKROCK INVESTMENT MANAGEMENT, LLC is under common control with the firm.**

**CRD #:** 108928

**Business Address:** 800 SCUDDERS MILL ROAD  
PLAINSBORO, NJ 08536

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK INVESTMENT MANAGEMENT LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **BLACKROCK ASSET MANAGEMENT UK LIMITED is under common control with the firm.**

**CRD #:** 107059

**Business Address:** 33 KING WILLIAM ST  
LONDON, ENG., ENGLAND EC4R 9AS

**Effective Date:** 04/04/2008

**Foreign Entity:** Yes

**Country:** ENGLAND

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK ASSET MANAGEMENT UK LIMITED IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### **HARRIS WILLIAMS & CO. is under common control with the firm.**

**CRD #:** 113930

**Business Address:** 1001 HAXALL POINT  
9TH FLOOR  
RICHMOND, VA 23219

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. INDIRECTLY OR DIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES AND EXCHANGE ACT OF 1934. HARRIS WILLIAMS & CO IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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**BLACKROCK KELSO CAPITAL ADVISORS LLC is under common control with the firm.**

**CRD #:** 135051

**Business Address:** 40 EAST 52ND STREET  
NEW YORK, NY 10022

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE SECURITIES EXCHANGE ACT OF 1934 AND/OR THE INVESTMENT ADVISOR ACT OF 1940. BLACKROCK KELSO CAPITAL ADVISORS, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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**BLACKROCK REALTY ADVISORS INC is under common control with the firm.**

**CRD #:** 109457

**Business Address:** 10 PARK AVENUE  
MORRISTOWN, NJ 07962

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

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

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK REALITY ADVISORS IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**STATE STREET RESEARCH & MANAGEMENT COMPANY is under common control with the firm.**

**CRD #:** 104552

**Business Address:** ONE FINANCIAL CENTER  
BOSTON, MA 02111

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. STATE STREET RESEARCH & MANAGEMENT COMPANY IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**BLACKROCK HPB MANAGEMENT, LLC is under common control with the firm.**

**CRD #:** 127003

**Business Address:** 40 EAST 52ND STREET  
NEW YORK, NY 10022

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

## Firm Operations



### Organization Affiliates (continued)

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK HPB MANAGEMENT, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### ADVISORPORT, INC. is under common control with the firm.

**CRD #:** 107938

**Business Address:** 760 MOORE RD.  
KING OF PRUSSIA, PA 19406

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. ADVISORPORT, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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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:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

## Firm Operations



### Organization Affiliates (continued)

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK CAPITAL MANAGEMENT, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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**PNC CAPITAL MARKETS LLC is under common control with the firm.**

**CRD #:** 15647

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

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. PNC CAPITAL MARKETS LLC IS AN INDIRECT 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  
NEW YORK, NY 10154

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP,



## Firm Operations



### Organization Affiliates (continued)

INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK INVESTMENT, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

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

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK FINANCIAL MANAGEMENT, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

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

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK INSTITUTIONAL MANAGEMENT

## Firm Operations



### Organization Affiliates (continued)

CORPORATION IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

**CRD #:** 45943

**Business Address:** 760 MOORE RD.  
KING OF PRUSSIA, PA 19406

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. NORTHERN FUNDS DISTRIBUTORS, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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#### MGI FUNDS DISTRIBUTORS, INC. is under common control with the firm.

**CRD #:** 35682

**Business Address:** 760 MOORE RD  
KING OF PRUSSIA, PA 19406

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. MGI FUNDS DISTRIBUTORS, INC. IS AN INDIRECT

## Firm Operations



### Organization Affiliates (continued)

SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

**CRD #:** 39636

**Business Address:** 760 MOORE RD.  
KING OF PRUSSIA, PA 19406

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK DISTRIBUTORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

**CRD #:** 106843

**Business Address:** 7 CASTLE STREET  
EDINBURGH, SCOTLAND EH23AM

**Effective Date:** 04/04/2008

**Foreign Entity:** Yes

**Country:** SCOTLAND

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK INTERNATIONAL, LIMITED IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**Firm Operations****Organization Affiliates (continued)****PFPC DISTRIBUTORS, INC. is under common control with the firm.**

**CRD #:** 31334

**Business Address:** 760 MOORE RD  
KING OF PRUSSIA, PA 19406

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. PFPC DISTRIBUTORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

**BLACKROCK ADVISORS, LLC is under common control with the firm.**

**CRD #:** 106614

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

**Effective Date:** 04/04/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** APPLICANT'S ULTIMATE PARENT, THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OR INDIRECTLY OWNS SEVERAL ENTITIES ENGAGED IN THE SECURITIES AND/OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940 OR THE SECURITIES ACT OF 1934. BLACKROCK ADVISORS, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC

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

## Firm Operations



### Organization Affiliates (continued)

<b>Business Address:</b>	301 OXFORD VALLEY ROAD - SUITE 801B YARDLEY, PA 19067
<b>Effective Date:</b>	06/14/1999
<b>Foreign Entity:</b>	No
<b>Country:</b>	
<b>Securities Activities:</b>	No
<b>Investment Advisory Activities:</b>	Yes
<b>Description:</b>	BOTH BAINBRIDGE SECURITIES INC. AND CHURCH CAPITAL MANAGEMENT, AS OF 10/14/2003, ARE UNDER THE COMMON CONTROL OF STERLING FINANCIAL CORPORATION.

#### 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

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

<b>Business Address:</b>	TWO PNC PLAZA 620 LIBERTY AVENUE PITTSBURGH, PA 15222
<b>Effective Date:</b>	04/04/2008
<b>Description:</b>	APPLICANT'S UTIMATE PARENT

#### PNC BANCORP, INC. is a Bank Holding Company and controls the firm.

<b>Business Address:</b>	249 FIFTH AVENUE PITTSBURGHQ, PA 15222
<b>Effective Date:</b>	04/04/2008
<b>Description:</b>	INDIRECT PARENT

#### PNC BANK, NATIONAL ASSOCIATION is a National Bank and controls the firm.

## Firm Operations



### Organization Affiliates (continued)

<b>Business Address:</b>	249 FIFTH AVENUE PITTSBURGH, PA 15222
<b>Effective Date:</b>	04/04/2008
<b>Description:</b>	INDIRECT PARENT

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## Disclosure Events for Non-Registered Control Affiliates

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>
Regulatory Event	0	1	0
Criminal	0	2	0



## Disclosure Event Details

### Regulatory - Final

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	PNC FINANCIAL SERVICES GROUP, INC.
<b>Current Status:</b>	Final
<b>Allegations:</b>	PNC VIOLATED SANCTIONS 17(A)(2) & (3) OF THE SECURITIES ACT OF 1933, SECTIONS 13(A) AND 13(B)(2)(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND EXCHANGE ACT RULES 12B-20 13A-1 AND 13A-13 AND VIOLATED EXCHANGE ACTION SECTION 10(B) AND RULE 10B-5
<b>Initiated By:</b>	
<b>Date Initiated:</b>	07/18/2002
<b>Docket/Case Number:</b>	SEC FILE NO. 3-10838
<b>Principal Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Principal Sanction(s)/Relief Sought:</b>	Cease and Desist
<b>Other Sanction(s)/Relief Sought:</b>	
<b>Resolution:</b>	Decision & Order of Offer of Settlement
<b>Resolution Date:</b>	07/18/2002
<b>Sanctions Ordered:</b>	Cease and Desist/Injunction
<b>Other Sanctions Ordered:</b>	NONE
<b>Sanction Details:</b>	THE COMMISSION ORDERED THE PNC FINANCIAL SERVICE GROUP, INC. TO CEASE AND DESIST FROM COMMITTING OR CAUSING VIOLATIONS OR FUTURE VIOLATIONS OF SECTIONS 17(A)(2) AND 17(A)(3) OF THE SECURIITES ACT, SECTIONS 10(B), 13(A) AND 13(B)(2)(A) OF THE EXCHANGE ACT, AND EXCHANGE ACT RULES 10B-5, 12B-20, 13A-1 AND 13A-13.
<b>Firm Statement</b>	ON 7/18/02, THE COMMISSION ENTERED AN ORDER INSTITUTING PUBLIC ADMINISTRATIVE PROCEEDINGS PURSUANT TO SECTION 8A OF THE SECURITIES ACT AND SECTION 21C OF THE EXCHANGE ACT OF 1934. MAKING FINDING AND IMPOSING CEASE-AND-DESIST ORDER ("ORDER") AGAINST THE PNC FINANCIAL SERVICES GROUP, INC. ("PNC"). THE





COMMISSION SIMULTANEOUSLY ACCEPTED PNC'S OFFER OF SETTLEMENT, IN WHICH PNC NEITHER ADMITTED OR DENIED THE FINDINGS CONTAINED IN THE ORDER AND CONSENTED TO THE ISSUANCE OF A CEASE-AND-DESIST ORDER. PNC ALSO ENTERED INTO A RELATED AGREEMENT WITH THE FEDERAL RESERVE BANK OF CLEVELAND AND PNC BANK, N.A., PNC'S PRINCIPAL BANK SUBSIDIARY, HAS ENTERED INTO A RELATED AGREEMENT WITH THE OCC. THESE AGREEMENTS ADDRESS ISSUES INVOLVING RISK MANAGEMENT AND FINANCIAL CONTROLS.



## Criminal - Final Disposition

### Disclosure 1 of 2

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	RIGGS BANK NA
<b>Current Status:</b>	Final
<b>Status Date:</b>	1/27/2005
<b>Charge Details:</b>	RIGGS BANK, NA PLEADED GUILTY TO ALLEGED VIOLATIONS OF 31 U.S.C. 5322(B) & 5318(G), FOR FAILING TO REPORT SUSPICIOUS TRANSACTIONS.
<b>Felony:</b>	Yes
<b>Court Details:</b>	U.S. V. RIGGS BANK, NA, CR. 05-35 (RMU), IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA.
<b>Charge Date:</b>	01/25/2005
<b>Disposition Details:</b>	ON JANUARY 27, 2005, RIGGS BANK NA, PLEADED GUILTY TO ONE COUNT CHARGING A VIOLATION OF 31 U.S.C. 5322(B) & 5318 (G), FOR FAILING TO FILE TIMELY AND/OR ACCURATE SUSPICIOUS ACTIVITY REPORTS. DEFENDANT AGREED TO PAY A FINE IN THE AMOUNT OF \$16 MILLION AND A SPECIAL ASSESSMENT OF \$400 TO BE PAID WITHIN TEN DAYS OF SENTENCING. DEFENDANT ALSO AGREED TO A FIVE-YEAR PERIOD OF CORPORATE PROBATION THAT INCLUDED SELLING OR CLOSING ITS EMBASSY BANKING AND INTERNATIONAL PRIVATE BANKING DIVISIONS. THE PROBATIONARY PERIOD TERMINATES UPON CHANGE IN CONTROL OF DEFENDANT'S PARENT, RIGGS NATIONAL CORPORATION.

<b>Firm Statement</b>	FROM MARCH 1999 TO DECEMBER 2003, CHILEAN PRESIDENT AUGUSTO PINOCHET AND HIS WIFE MAINTAINED MULTIPLE BANK ACCOUNTS AT RIGGS BANK NA. PINOCHET DEPOSITED MORE THAN \$10 MILLION INTO THESE ACCOUNTS. RIGGS BANK FAILED TO CONDUCT SUFFICIENT DUE DILIGENCE AS TO THE SOURCE OF THE FUNDS AND FAILED TO REPORT TRANSACTIONS IT KNEW OR HAD REASON TO KNOW WERE SUSPICIOUS. FROM 1996 TO 2004, SIMILAR FAILURES OCCURRED WITH RESPECT TO RIGGS BANK ACCOUNTS FOR THE COUNTRY OF EQUATORIAL GUINEA.
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### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
<b>Affiliate:</b>	PNC ICLC CORP.
<b>Current Status:</b>	Final
<b>Status Date:</b>	6/23/2004



<b>Charge Details:</b>	PNC ICLC CORP WAS CHARGED WITH A CONSPIRACY TO VIOLATE SECURITIES LAWS, A VIOLATION OF TITLE 18, UNITED STATES CODE, SECTION 371, AND ENTERED INTO A DEFERRED PROSECUTION AGREEMENT WITH THE DEPARTMENT OF JUSTICE.
<b>Felony:</b>	Yes
<b>Court Details:</b>	UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF PENNSYLVANIA - CASE NO. 03 187M
<b>Charge Date:</b>	06/02/2003
<b>Disposition Details:</b>	AS PART OF THE DEFERRED PROSECUTION AGREEMENT, THE GOVERNMENT AGREED TO DEFER PROSECUTION ON THE CRIMINAL COMPLAINT FOR TWELVE MONTHS AND WILL SEEK TO DISMISS THE COMPLAINT IF PNC ICLC CORP. AND PNC FULLY COMPLY WITH THE OBLIGATIONS SET FORTH IN THE AGREEMENT. PNC ICLC CORP. HAS AGREED TO PAY \$90 MILLION TO ESTABLISH A FUND FOR VICTIM RESTITUTION WHICH SHALL BE FUNDED BY JULY 1, 2003 AND TO PAY A \$25 MILLION FINE TO THE U.S. TREASURY BY JUNE 12, 2003. DISMISSED WITH PREJUDICE ON JUNE 23, 2004.
<b>Firm Statement</b>	THE AGREEMENT WITH THE DOJ BRINGS CLOSURE TO THE MAIN GOVERNMENTAL INVESTIGATIONS AND INQUIRIES APPLICABLE TO PNC AND ITS AFFILIATES STEMMING FROM THE 2001 TRANSACTIONS DESCRIBED IN THE 2002 SEC CONSENT ORDER WHICH WAS PREVIOUSLY REPORTED IN QUESTIONS 11C(1), 11C(2), AND 11C(4) OF THE APPLICANT'S FORM BD. DISMISSED WITH PREJUDICE ON JUNE 23, 2004.

## End of Report



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