**BrokerCheck Report**

# TD PROFESSIONAL EXECUTION, INC.

CRD# 37554



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.

**Thank you for using FINRA BrokerCheck.**



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.

# TD PROFESSIONAL EXECUTION, INC.

CRD# 37554

SEC# 8-47824

## Main Office Location

230 S. LASALLE STREET
SUITE 688
CHICAGO, IL 60604-1408

## Mailing Address

230 S. LASALLE STREET SUITE 688
CHICAGO, IL 60604-1408

## Business Telephone Number

312-244-2222

# 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 Illinois on 09/03/1993.

Its fiscal year ends in October.

## 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 | 6 |

The number of disclosures from non-registered control affiliates is 11

 

## 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:** | 01/29/2010 |
| **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 Illinois on 09/03/1993.

Its fiscal year ends in October.

## 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.

**TD PROFESSIONAL EXECUTION, INC.**

**Doing business as TD PROFESSIONAL EXECUTION, INC.**

**CRD#** 37554

**SEC#** 8-47824

### Main Office Location

230 S. LASALLE STREET
SUITE 688
CHICAGO, IL 60604-1408

### Mailing Address

230 S. LASALLE STREET SUITE 688
CHICAGO, IL 60604-1408

### Business Telephone Number

312-244-2222

# 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):** | TD SECURITIES (USA) LLC<br>18476 |
| **Is this a domestic or foreign entity or an individual?** | Domestic Entity |
| **Position** | SHAREHOLDER |
| **Position Start Date** | 03/2002 |
| **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):** | D'ANNA, WILLIAM ANTHONY<br>4744170 |
| **Is this a domestic or foreign entity or an individual?** | Individual |
| **Position** | FINANCIAL AND OPERATIONS PRINCIPAL - TREASURER |
| **Position Start Date** | 03/2004 |
| **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):** | KAMINSKY, JOHN JOSEPH<br>4805048 |
| **Is this a domestic or foreign entity or an individual?** | Individual |
| **Position** | CHIEF COMPLIANCE OFFICER |

# Firm Profile

## Direct Owners and Executive Officers (continued)

| | |
|---|---|
| **Position Start Date** | 10/2007 |
| **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):** | KIMMEL, EVAN RONALD<br>4568547 |
| **Is this a domestic or foreign entity or an individual?** | Individual |
| **Position** | DIRECTOR |
| **Position Start Date** | 09/2006 |
| **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):** | PIERSON, MICHAEL DAVID<br>4661688 |
| **Is this a domestic or foreign entity or an individual?** | Individual |
| **Position** | GENERAL COUNSEL/SECRETARY |
| **Position Start Date** | 06/2004 |
| **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 |

# Firm Profile

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

## Indirect Owners

| | |
|---|---|
| **Legal Name & CRD# (if any):** | TORONTO DOMINION HOLDINGS (U.S.A.) INC. |
| **Is this a domestic or foreign entity or an individual?** | Domestic Entity |
| **Company through which indirect ownership is established** | TD SECURITIES (USA) LLC |
| **Relationship to Direct Owner** | SHAREHOLDER |
| **Relationship Established** | 05/1991 |
| **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):** | TORONTO-DOMINION BANK |
| **Is this a domestic or foreign entity or an individual?** | Foreign Entity |
| **Company through which indirect ownership is established** | TORONTO DOMINION HOLDINGS (U.S.A.) INC. |
| **Relationship to Direct Owner** | SHAREHOLDER |
| **Relationship Established** | 04/1982 |
| **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 10/03/1994 to 11/26/2012.**

# 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 5 types of businesses.**

### Types of Business

| |
|---|
| Exchange member engaged in exchange commission business other than floor activities |
| Exchange member engaged in floor activities |
| Broker or dealer making inter-dealer markets in corporation securities over-the-counter |
| Put and call broker or dealer or option writer |
| Trading securities for own account |

### Other Types of Business

This firm does effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:

# 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:** | MERRILL LYNCH PROFESSIONAL CLEARING CORP. |
| **Business Address:** | 440 SOUTH LASALLE<br>SUITE 1124<br>CHICAGO, IL  60605 |
| **Effective Date:** | 10/29/1999 |
| **Description:** | TD PROFESSIONAL EXECUTION, INC. [FORMERLY ROM-BO TRADING CO.] "INTRODUCES" PROFESSIONAL TRADERS TO OUR  CLEARING FIRM MERRILL LYNCH PROFESSIONAL CLEARING CORP. 440 SOUTH LASALLE SUITE 1124, CHICAGO IL 60605. MLPCC QUALIFIES, HOLDS ALL ACCOUNTS, CLEARS, CONFIRMS AND HANDLES ALL REGULATORY/FIDUCIARY ISSUES. TD PRO EX GETS PAID ON "EXECUTION ONLY" THROUGH OUR PROPRIETORY OR 3RD PARTY SYSTEMS. |

# Firm Operations

## Industry Arrangements

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

| | |
|---|---|
| **Name:** | MERRILL LYNCH PROFESSIONAL CLEARING CORP. |
| **Business Address:** | 440 SOUTH LASALLE<br>SUITE 1124<br>CHICAGO, IL 60605 |
| **Effective Date:** | 09/03/1993 |
| **Description:** | MERRILL LYNCH PROFESSIONAL CLEARING CORP., 440 SOUTH LASALLE SUITE 1124, CHICAGO, IL 60605 WILL PROVIDE BOOKS AND RECORDS REQUIRED BY THE APPROPRIATE REGULATORY BODIES. |

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

| | |
|---|---|
| **Name:** | MERRILL LYNCH PROFESSIONAL CLEARING CORP. |
| **Business Address:** | 440 SOUTH LASALLE<br>SUITE 1124<br>CHICAGO, IL 60605 |
| **Effective Date:** | 09/03/1993 |
| **Description:** | MERRILL LYNCH PROFESSIONAL CLEARING CORP., 440 SOUTH LASALLE SUITE 1124, CHICAGO, IL 60605 WILL PROVIDE BOOKS AND RECORDS REQUIRED BY THE APPROPRIATE REGULATORY BODIES. |

**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.**

**TD WATERHOUSE CORPORATE SERVICES (EUROPE) LLP is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | EXCHANGE COURT<br>DUNCOMBE STREET<br>LEEDS, WEST YORKSHIRE, UNITED KINGDOM LS1 4AX |
| **Effective Date:** | 11/02/2009 |
| **Foreign Entity:** | Yes |
| **Country:** | UNITED KINGDOM |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD WATERHOUSE CORPORATE SERVICES (EUROPE) LLP, A U.K. BASED SECURITIES CLEARING AND SETLEMENT PROVIDER. |

**THINKORSWIM ADVISORS, INC. is under common control with the firm.**

| | |
|---|---|
| **CRD #:** | 111046 |
| **Business Address:** | 600 WEST CHICAGO AVENUE<br>CHICAGO, IL 60654 |
| **Effective Date:** | 06/12/2009 |
| **Foreign Entity:** | No |
| **Country:** | |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | TORONTO DOMINION BANK HAS A BENEFICIAL OWNERSHIP IN TD AMERITRADE HOLDING CORP WHICH IS THE ULTIMATE PARENT OF |

## Firm Operations

### Organization Affiliates (continued)

| | |
|---|---|
| | THINKORSWIM ADVISORS, INC. |

**THINKORSWIM, INC. is under common control with the firm.**

| | |
|---|---|
| **CRD #:** | 106069 |
| **Business Address:** | 600 WEST CHICAGO AVENUE<br>CHICAGO, IL 60654 |
| **Effective Date:** | 06/12/2009 |
| **Foreign Entity:** | No |
| **Country:** | |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | TORONTO DOMINION BANK HAS A BENEFICIAL INTEREST IN THE TD AMERITRADE HOLDING CORP WHICH IS THE ULTIMATE PARENT OF THINKORSWIM, INC. |

**TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | TD TOWER, 66 WELLINGTON STREET WEST<br>12TH FLOOR<br>TORONTO, CANADA M5K 1A2 |
| **Effective Date:** | 11/01/2004 |
| **Foreign Entity:** | Yes |
| **Country:** | CANADA |
| **Securities Activities:** | No |
| **Investment Advisory Activities:** | Yes |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. |

**COMMERCE CAPITAL INVESTMENTS, INC. is under common control with the firm.**

| | |
|---|---|
| **CRD #:** | 104163 |
| **Business Address:** | 2005 MARKET STREET<br>SUITE 200<br>PHILADELPHIA, PA 19103 |

# Firm Operations

## Organization Affiliates (continued)

**Effective Date:** 03/31/2008

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** THE TORONTO DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND COMMERCE CAPITAL INVESTMENTS, INC., A U.S. REGISTERED BROKER/DEALER.

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**TD WEALTH MANAGEMENT SERVICES INC. is under common control with the firm.**

**CRD #:** 6940

**Business Address:** 2005 MARKET STREET
SUITE 200
PHILADELPHIA, PA 19103

**Effective Date:** 04/01/2009

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD WEALTH MANAGEMENT SERVICES INC., (FORMERLY KNOWN AS COMMERCE CAPITAL MARKETS INC.) A FULL SERVICE US REGISTERED BROKER DEALER AND INVESTMENT ADVISOR.

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**TD BANK EUROPE LIMITED is under common control with the firm.**

**Business Address:** TRITON COURT
14/18 FINSBURY SQUARE
LONDON, UNITED KINGDOM

**Effective Date:** 03/01/2002

**Foreign Entity:** Yes

**Country:** UNITED KINGDOM

**Securities Activities:** Yes

# Firm Operations

## Organization Affiliates (continued)

**Investment Advisory Activities:** No

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF THE APPLICANT AND TD BANK EUROPE LIMITED, A EUROPEAN INVESTMENT BANK.
THIS IS DISCLOSED UNDER BUSINESS AFFILIATES BECAUSE AS A FOREIGN BANK ENTITY, IT CONDUCTS SECURITIES ACTIVITIES.

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**INTERNAXX BANK S.A. is under common control with the firm.**

**Business Address:** 46A / AVENUE J F KENNEDY
L-2958
LUXEMBOURG, LUXEMBOURG

**Effective Date:** 01/10/2006

**Foreign Entity:** Yes

**Country:** LUXEMBOURG

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND INTERNAXX BANK S.A. FORMERLY KNOWN AS THE BANK OF TDW AND BGL (LUXEMBOURG).
THIS IS DISCLOSED UNDER BUSINESS AFFILIATES BECAUSE AS A FOREIGN BANK ENTITY, IT CONDUCTS SECURITIES ACTIVITIES.

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**TD CAPITAL PRIVATE EQUITY ADVISORS LTD. is under common control with the firm.**

**Business Address:** 79 WELLINGTON STREET W
6TH FLOOR
TORONTO, ONTARIO, CANADA  M5K 1A2

**Effective Date:** 10/11/2007

**Foreign Entity:** Yes

**Country:** CANADA

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD CAPITAL PRIVATE EQUITY ADVISORS LTD.

# Firm Operations

## Organization Affiliates (continued)

**TD WATERHOUSE INVESTOR SERVICES (EUROPE) LIMITED is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | 201 DEANSGATE<br>MANCHESTER, UNITED KINGDOM  EC2A 1DB |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | Yes |
| **Country:** | UNITED KINGDOM |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD WATERHOUSE INVESTOR SERVICES (EUROPE) LIMITED, A EUROPEAN BASED DISCOUNT BROKER. |

**TD WATERHOUSE INVESTOR SERVICES (UK) LIMITED is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | TRITON COURT<br>14/18 FINSBURY SQUARE<br>LONDON, UNITED KINGDOM |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | Yes |
| **Country:** | UNITED KINGDOM |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD WATERHOUSE INVESTOR SERVICES (UK) LIMITED, A U.K. BASED DISCOUNT BROKER. |

**TD GLOBAL FINANCE is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | LEVEL 2, PLAZA 2 CUSTOME HOUSE PLAZA<br>INTERNATIONAL FINANCIAL SERVICES CENTRE DUBLIN 1<br>DUBLIN, IRELAND |
| **Effective Date:** | 01/10/2003 |
| **Foreign Entity:** | Yes |

# Firm Operations

## Organization Affiliates (continued)

**Country:** IRELAND

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD GLOBAL FINANCE, AN IRELAND BASED SECURITIES FIRM

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**TDAM USA INC. is under common control with the firm.**

**Business Address:** 161 BAY STREET 35TH FLOOR
TORONTO, ONTARIO, CANADA  M5J 2T2

**Effective Date:** 07/31/2008

**Foreign Entity:** Yes

**Country:** CANADA

**Securities Activities:** No

**Investment Advisory Activities:** Yes

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD ASSET MANAGEMENT USA INC. A REGISTERED INVESTMENT ADVISOR UNDER THE '40 ACT (WAS TD ASSET MANAGEMENT USA INC. FROM 531/05 TO 7/31/08)

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**THE TORONTO-DOMINION BANK controls the firm.**

**Business Address:** 55 KING, WEST & BAY STREETS
TORONTO, ONTARIO, CANADA

**Effective Date:** 03/01/2002

**Foreign Entity:** Yes

**Country:** CANADA

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** THE TORONTO-DOMINION BANK IS AN INDIRECT OWNER OF THE APPLICANT

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**TD WATERHOUSE (CANADA) INC. is under common control with the firm.**

# Firm Operations

## Organization Affiliates (continued)

**Business Address:** TORONTO DOMINION TOWER
TD CENTRE
TORONTO, CANADA  M5K1A2

**Effective Date:** 03/01/2002

**Foreign Entity:** Yes

**Country:** CANADA

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD WATERHOUSE (CANADA) INC., A CANADIAN BASED DISCOUNT BROKER

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**NATWEST STOCKBROKERS LIMITED is under common control with the firm.**

**Business Address:** 55, MANSELL STREET
LONDON, U.K.  E1 8AN

**Effective Date:** 01/10/2003

**Foreign Entity:** Yes

**Country:** U.K.

**Securities Activities:** Yes

**Investment Advisory Activities:** No

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND NATWEST STOCKBROKERS LIMITED, A EUROPEAN BASED BROKER-DEALER

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**TD AMERITRADE, INC. is under common control with the firm.**

**CRD #:** 7870

**Business Address:** 1005 N. AMERITRADE PLACE
BELLEVUE, NE  68005

**Effective Date:** 04/21/2006

**Foreign Entity:** No

**Country:**

## Firm Operations

### Organization Affiliates (continued)

| | |
|---|---|
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | Yes |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD AMERITRADE, IN. A REGISTERED U.S. BASED BROKER DEALER AND INVESTMENT ADVISOR. |

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

| | |
|---|---|
| **CRD #:** | 111514 |
| **Business Address:** | 1005 N. AMERITRADE PLACE<br>BELLEVUE, NE 68005 |
| **Effective Date:** | 01/24/2006 |
| **Foreign Entity:** | No |
| **Country:** | |
| **Securities Activities:** | No |
| **Investment Advisory Activities:** | Yes |
| **Description:** | TORONTO DOMINION BANK, THE APPLICANT'S ULTIMATE PARENT, ACQUIRED A CONTROLLING INTEREST IN TD AMERITRADE HOLDING CORPORATION. |

**TD AMERITRADE CLEARING, INC. is under common control with the firm.**

| | |
|---|---|
| **CRD #:** | 5633 |
| **Business Address:** | 1005 N. AMERITRADE PLACE<br>BELLEVUE, NE 68005 |
| **Effective Date:** | 04/27/2007 |
| **Foreign Entity:** | No |
| **Country:** | |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO DOMINION BANK IS THE ULTIMATE PARENT OF BOTH THE APPLICANT AND TD AMERITRADE CLEARING, INC. |

# Firm Operations

## Organization Affiliates (continued)

**TD SECURITIES LIMITED is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | 14/18 FINSBURY SQUARE<br>TRITON COURT<br>LONDON, ENGLAND EC2A 1DB |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | Yes |
| **Country:** | UNITED KINGDOM |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD SECURITIES LIMITED A UK BASED BROKER-DEALER |

**TD SECURITIES (JAPAN) INC. is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | PO BOX 1383<br>ERNST & YONGE CORPORATE CENTRE BUSH HILL<br>ST. MICHAEL, BARBADOS |
| **Effective Date:** | 09/13/2002 |
| **Foreign Entity:** | Yes |
| **Country:** | BARBADOS |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD SECURITIES (JAPAN) INC., A FULL SERVICE SECURITIES DEALER IN JAPAN |

**TD INVESTMENT SERVICES INC. is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | 66 WELLINGTON STREET WEST<br>TD TOWER, 27TH FLOOR<br>TORONTO, ONTARIO, CANADA M5K 1A2 |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | Yes |

# Firm Operations

## Organization Affiliates (continued)

| | |
|---|---|
| **Country:** | CANADA |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | Yes |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD INVESTMENT SERVICES INC., A CANADIAN MUTUAL FUND DEALER |

**TD OPTIONS LLC is under common control with the firm.**

| | |
|---|---|
| **CRD #:** | 119855 |
| **Business Address:** | 230 SOUTH LASALLE STREET<br>6TH FLOOR<br>CHICAGO, IL 60604 |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | No |
| **Country:** | |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD OPTIONS LLC, A U.S. REGISTERED BROKER-DEALER AND OPTIONS SPECIALISTS. |

**TD SECURITIES INC. is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | TD TOWER, TD CENTRE<br>66 WELLINGTON STREET WEST<br>TORONTO ONTARIO, CANADA M5K1A2 |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | Yes |
| **Country:** | CANADA |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF |

# Firm Operations

## Organization Affiliates (continued)

BOTH THE APPLICANT AND TD SECURITIES INC. A FULL SERVICE CANADIAN BROKER-DEALER.

**DLJDIRECT (UK) LTD is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | MOORGATE HOUSE<br>155 MOORGATE<br>LONDON, U.K. EC2M 6XB |
| **Effective Date:** | 01/10/2003 |
| **Foreign Entity:** | Yes |
| **Country:** | U.K. |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | No |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND DLJDIRECT LTD, A U.K. BASED DISCOUNT DEALER |

**TD ASSET MANAGEMENT INC. is under common control with the firm.**

| | |
|---|---|
| **Business Address:** | TD BANK TOWER<br>TORONTO DOMINION CENTRE<br>TORONTO ONTARIO, CANADA M5K-1A2 |
| **Effective Date:** | 03/01/2002 |
| **Foreign Entity:** | Yes |
| **Country:** | CANADA |
| **Securities Activities:** | Yes |
| **Investment Advisory Activities:** | Yes |
| **Description:** | THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND TD ASSET MANAGEMENT INC., A CANDIAN PORTFOLIO MANAGER AND INVESTMENT COUNSELOR |

**TD SECURITIES (USA) LLC controls the firm.**

| | |
|---|---|
| **CRD #:** | 18476 |
| **Business Address:** | 31 W. 52ND STREET<br>NEW YORK, NY 10019 |

## Firm Operations

### Organization Affiliates (continued)

**Effective Date:** 03/01/2002

**Foreign Entity:** No

**Country:**

**Securities Activities:** Yes

**Investment Advisory Activities:** Yes

**Description:** TD SECURITIES (USA) LLC. IS THE 100% SHAREHOLDER OF TD PROFESSIONAL EXECUTION, INC.

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**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**

**INTERNAXX BANK S.A. is a Foreign Bank and controls the firm.**

**Business Address:** 46A/AVENUE J F KENNEDY
L-2958
LUXEMBOURG, LUXEMBOURG

**Effective Date:** 01/10/2006

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT COMPANY OF BOTH THE APPLICANT AND INTERNAXX BANK S.A. FORMERLY KNOWN AS THE BANK OF TDW AND BGL (LUXEMBOURG).

---

**TD BANK EUROPE LIMITED is a Foreign Bank and controls the firm.**

**Business Address:** TRITON COURT
14/18 FINSBURY SQUARE
LONDON, UNITED KINGDOM

**Effective Date:** 03/01/2002

**Description:** THE TORONTO-DOMINION BANK IS THE ULTIMATE PARENT OF THE APPLICANT AND TD BANK EUROPE LIMITED, A EUROPEAN INVESTMENT BANK.

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# Firm Operations

## Organization Affiliates (continued)

**TD HOLDINGS II INC. is a Bank Holding Company and controls the firm.**

**Business Address:** 31 WEST 52ND STREET
NEW YORK, NY 10019

**Effective Date:** 11/01/2004

**Description:** PARENT AND WHOLLY OWNED SUBSIDARY OF THE TORONTO-DOMINION BANK

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**TORONTO DOMINION HOLDINGS (U.S.A.), INC. is a Bank Holding Company and controls the firm.**

**Business Address:** 31 WEST 52ND STREET
NEW YORK, NY 10019-6101

**Effective Date:** 11/02/2009

**Description:** INDIRECT PARENT AND WHOLLY-OWNED SUBSIDIARY OF THE TORONTO-DOMINION BANK

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**THE TORONTO-DOMINION BANK is a Foreign Bank and controls the firm.**

**Business Address:** 55 KING STREET WEST & BAY
TORONTO ONTARIO, CANADA MSK 1A2

**Effective Date:** 03/01/2002

**Description:** TORONTO-DOMINION BANK IS THE 100% SHAREHOLDER OF TD HOLDINGS II INC.

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## 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 | 6 | 0 |

## 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 6

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Current Status:** | Final |

| | |
|---|---|
| **Allegations:** | NASD RULES 2110, 3010, 6955(A) - TD PROFESSIONAL EXECUTION, INC. FAILED TO TIMELY REPORT TO THE ORDER AUDIT TRAIL SYSTEM (OATS) REPORTABLE ORDER EVENTS (ROES)AND FAILED TO TRANSMIT REQUIRED INFORMATION TO OATS. THE FIRM'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS, REGULATIONS AND NASD RULES CONCERNING OATS REPORTING. |
| **Initiated By:** | FINRA |
| **Date Initiated:** | 09/12/2008 |
| **Docket/Case Number:** | 2006005509101 |
| **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:** | 09/12/2008 |
| **Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** | No |
| **Sanctions Ordered:** | Censure<br>Monetary/Fine $40,000.00 |
| **Other Sanctions Ordered:** | UNDERTAKING |
| **Sanction Details:** | WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED, FINED $40,000 AND REQUIRED TO REVISE ITS WRITTEN SUPERVISORY PROCEDURES REGARDING OATS REPORTING WITHIN 30 BUSINESS DAYS OF ACCEPTANCE OF THIS AWC BY THE NAC. |

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Current Status:** | Final |

| | |
|---|---|
| **Allegations:** | NASD RULES 2110, 3010, 6955(A) - TD PROFESSIONAL EXECUTION, INC. FAILED TO TIMELY REPORT TO THE ORDER AUDIT TRAIL SYSTEM (OATS) REPORTABLE ORDER EVENTS (ROES) AND FAILED TO TRANSMIT REQUIRED INFORMATION TO OATS. THE FIRM'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH APPLICABLE SECURITIES LAWS, REGULATIONS AND NASD RULES CONCERNING OATS REPORTING. |
| **Initiated By:** | FINRA |
| **Date Initiated:** | 09/12/2008 |
| **Docket/Case Number:** | 2006005509101 |
| **Principal Product Type:** | No Product |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | FINE $40,000 PLUS CENSURE PLUS UNDERTAKING (REQUIRED TO REVISE WRITTEN SUPERVISORY PROCEDURES REGARDING OATS REPORTING WITHIN 30 BUSINESS DAYS OF ACCEPTANCE OF THIS AWC BY THE NAC). |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |
| **Resolution Date:** | 09/12/2008 |
| **Sanctions Ordered:** | Censure<br>Monetary/Fine $40,000.00 |
| **Other Sanctions Ordered:** | UNDERTAKING TO REVISE WRITTEN SUPERVISORY PROCEDURES. |
| **Sanction Details:** | WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM WAS CENSURED, FINED $40000 (CONSISTING OF $5000 FOR THE UNDERLYING OATS VIOLATIONS IN REVIEW NO. 20060062913, $15000 FOR THE UNDERLYING OATS VIOLATIONS IN EACH OF REVIEW NOS. 20060055091 AND 20070089457, AND $5000 FOR THE COMBINED SUPERVISORY FINDINGS FROM ALL 3 ABOVE REVIEWS), AND AN UNDERTAKING TO REVISE THE FIRM'S WRITTEN SUPERVISORY PROCEDURES REGARDING OATS REPORTING WITHIN 30 BUSINESS DAYS OF ACCEPTANCE OF THIS AWC BY THE NAC. |
| **Firm Statement** | WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM WAS CENSURED, FINED $40000 (CONSISTING OF $5000 FOR THE UNDERLYING OATS VIOLATIONS IN REVIEW NO. 20060062913, $15000 FOR THE UNDERLYING OATS VIOLATIONS IN EACH OF REVIEW NOS. 20060055091 AND 20070089457, AND $5000 FOR THE |

COMBINED SUPERVISORY FINDINGS FROM ALL 3 ABOVE REVIEWS), AND AN UNDERTAKING TO REVISE THE FIRM'S WRITTEN SUPERVISORY PROCEDURES REGARDING OATS REPORTING WITHIN 30 BUSINESS DAYS OF ACCEPTANCE OF THIS AWC BY THE NAC.

**Disclosure 2 of 6**

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Current Status:** | Final |
| **Allegations:** | NASD RULE 6955(A) DURING THE PERIOD APRIL 1, 2005 THROUGH JUNE 30, 2005, THE FIRM FAILED TO SUBMIT REQUIRED INFORMATION TO OATS ON 41 BUSINESS DAYS. |
| **Initiated By:** | NASD |
| **Date Initiated:** | 05/03/2007 |
| **Docket/Case Number:** | 2005002337001 |
| **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:** | 05/03/2007 |
| **Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?** | No |
| **Sanctions Ordered:** | Censure<br>Monetary/Fine $7,500.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | WITHOUT ADMITTING OR DENYING THE FINDINGS, TD PROFESSIONAL EXECUTION, INC. CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE THE FIRM IS CENSURED AND FINED $7,500. |

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Current Status:** | Final |
| **Allegations:** | NASD RULE 6955(A) DURING THE PERIOD APRIL 1, 2005 THROUGH JUNE 30, 2005, THE FIRM FAILED TO SUBMIT REQUIRED INFORMATION TO OASTS ON 41 BUSINESS DAYS. |
| **Initiated By:** | NASD |
| **Date Initiated:** | 05/03/2007 |
| **Docket/Case Number:** | 2005002337001 |
| **Principal Product Type:** | Equity - OTC |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |
| **Resolution Date:** | 05/03/2007 |
| **Sanctions Ordered:** | Censure<br>Monetary/Fine $7,500.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | WITHOUT ADMITTING OR DENYING THE FINDINGS, TD PROFESSIONAL EXECUTION, INC. CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORM THE FIRM IS CENSURED AND FINED $7500.00. |
| **Firm Statement** | WITHOUT ADMITTING OR DENYING THE FINDINGS, TD PROFESSIONAL EXECUTION, INC. CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORM THE FIRM IS CENSURED AND FINED $7500.00. |

**Disclosure 3 of 6**

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Current Status:** | Final |
| **Allegations:** | NASD RULE 3350 - WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THE FIRM CONSENTED TO THE ENTRY OF FINDINGS THAT IT EXECUTED |

| | |
|---|---|
| | SHORT SALE TRANSACTIONS IN CERTAIN SECURITIES, ALL OF WHICH WERE NASDAQ NATIONAL MARKET SECURITIES AT OR BELOW THE CURRENT INSIDE BID WHEN THE CURRENT INSIDE BID WAS BELOW THE PRECEDING INSIDE BID IN THE SECURITY. |
| **Initiated By:** | NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. |
| **Date Initiated:** | 11/05/2001 |
| **Docket/Case Number:** | CMS010159 |
| **Principal Product Type:** | Equity - OTC |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |
| **Resolution Date:** | 11/05/2001 |
| **Sanctions Ordered:** | Censure<br>Monetary/Fine $10,000.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, RESPONDENT MEMBER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS CENSURED AND FINED $10,000. |

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Current Status:** | Final |
| **Allegations:** | VIOLATION OF NASD RULE 3350 ("BID TEST RULES") AND 3370 ("AFFIRMATIVE DETERMINATION") DURING THE PEROID MARCH 1, 2000 THROUGH JUNE 30, 2000. |
| **Initiated By:** | NASDR |
| **Date Initiated:** | 08/16/2000 |
| **Docket/Case Number:** | MRD200024770/CMS010159 |
| **Principal Product Type:** | Equity - OTC |
| **Other Product Type(s):** | |

| | |
|---|---|
| **Principal Sanction(s)/Relief Sought:** | Censure |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |
| **Resolution Date:** | 11/05/2001 |
| **Sanctions Ordered:** | Censure<br>Monetary/Fine $10,000.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | PAID A FINE OF $10,000 ON 12/10/01 AGAINST THE FIRM. |
| **Firm Statement** | EXCEPTED AN AWC TO RESOLVE THE CLAIMED VIOLATIONS AGAINST THE FIRM. SETTLED FOR $10,000. |

**Disclosure 4 of 6**

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Current Status:** | Final |
| **Allegations:** | NASD RULES 2110, 3010, 3320, AND 4613(B) - AN ORDER WAS PRESENTED TO THE FIRM AT THE FIRM'S PUBLISHED BID OR PUBLISHED OFFER IN AN AMOUNT UP TO ITS PUBLISHED QUOTATION SIZE. THE NASD FOUND THAT THE FIRM FAILED TO EXECUTE THE ORDERS UPON PRESENTMENT AND THEREBY FAILED TO HONOR ITS PUBLISHED QUOTATION. THE FINDINGS ALSO STATED THAT THE FIRM'S SUPERVISORY SYSTEM DID NOT PROVIDE FOR SUPERVISION REASONABLY DESIGNED TO ACHIEVE COMPLIANCE WITH RESPECT TO THE SEC'S AND NASD'S FIRM QUOTE RULES. |
| **Initiated By:** | NATIONAL ASSOCIATION OF SECURITIES DEALERS |
| **Date Initiated:** | 01/10/2001 |
| **Docket/Case Number:** | CMS010006 |
| **Principal Product Type:** | Equity - OTC |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |

**Resolution Date:** 01/10/2001

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

**Other Sanctions Ordered:** REQUIRED TO REVISE ITS SUPERVISORY PROCEDURES REPECT TO SEC AND NASD FIRM QUOTE RULES.

**Sanction Details:** CENSURED AND FINED $10000.00

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**Reporting Source:** Firm

**Current Status:** Final

**Allegations:** SEC RULE 11AC1-1 DISSEMINATION OF QUOTATIONS. ; NASD CONDUCT RULE 3320 OFFERS AT STATED PRICES ; NASD MARKETPLACE RULE 4613(B) FIRM QUOTATIONS ; NASD CONDUCT RULE 2110 STANDARDS OF COMMERCIAL HONOR AND PRINCIPLES OF TRADE ; NASD CONDUCT RULE 3010 SUPERVISION

**Initiated By:** NASD REGULATION, INC.

**Date Initiated:** 09/23/1999

**Docket/Case Number:** CMS010006

**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:** 10/04/2000

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

**Other Sanctions Ordered:**

**Sanction Details:** ROM-BO TRADING COMPANY SUBMITTED A LETTER OF ACCEPTANCE, WAIVER AND CONSENT ON OCTOBER 4, 2000 AND PAYED A FINE OF $10,000.

**Firm Statement** ROM-BO TRADING COMPANY SUBMITTED A LETTER OF ACCEPTANCE, WAIVER AND CONSENT ON OCTOBER 4, 2000 AND PAYED A FINE OF $10,000.

## Disclosure 5 of 6

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Current Status:** | Final |
| **Allegations:** | SEC RULE 11AC1-1(C)(5) - RESPONDENT FIRM ENTERED PRICED BROADCAST ORDERS INTO SELECTNET THAT WERE EACH PRICED BETTER THAN RESPONDENT FIRM'S PUBLIC QUOTE WITHOUT REFLECTING EACH SUCH ORDER IN THE FIRM'S PUBLIC QUOTE AS REQUIRED BY SEC RULE 11AC1-1(C)(5). |
| **Initiated By:** | NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC. |
| **Date Initiated:** | 08/02/2000 |
| **Docket/Case Number:** | CMS000170 |
| **Principal Product Type:** | Other |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Acceptance, Waiver & Consent(AWC) |
| **Resolution Date:** | 08/02/2000 |
| **Sanctions Ordered:** | Monetary/Fine $2,000.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | FINED $2,000. |

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Current Status:** | Final |
| **Allegations:** | ALLEGED VIOLATION OF SEC RULE 11AC1-1(C)(5)"ECN RULE" |
| **Initiated By:** | NASD REGULATION INC. |
| **Date Initiated:** | 08/24/1999 |
| **Docket/Case Number:** | CMS000170 |
| **Principal Product Type:** | Equity - OTC |

| | |
|---|---|
| **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:** | 04/19/2000 |
| **Sanctions Ordered:** | Monetary/Fine $2,000.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | ROM-BO TRADING COMPANY SUBMITTED A LETTER OF ACCEPTANCE, WAIVER AND CONSENT ON APRIL 19, 2000 AND PAYED A FINE OF $2,000. |
| **Firm Statement** | ROM-BO TRADING COMPANY SUBMITTED A LETTER OF ACCEPTANCE, WAIVER AND CONSENT ON APRIL 19, 2000 AND PAYED A FINE OF $2,000. |

## Disclosure 6 of 6

| | |
|---|---|
| **Reporting Source:** | Regulator |
| **Current Status:** | Pending |
| **Allegations:** | IT IS ALLEGED THAT MALONE AND ROM-BO TRADING VIOLATED EXCHANGE RULE 11.1 AND REGULATORY CIRCULAR RG98-90 IN THAT MALONE, ON BEHALF OF ROM-BO TRADING, DID NOT SUBMIT ACCEPTABLE DOCUMENTATION TO THE EXCHANGE INDICATING HIS INTENT TO EXERCISE 11 OEW OCT 530 PUT OPTION CONTRACTS, 1 OEW OCT 535 PUT OPTION CONTRACT AND 2 OEW OCT 540 PUT OPTION CONTRACTS PRIOR TO THE TRADING HALT. SUBSEQUENTLY, MALONE, ON BEHALF OF ROB-BO TRADING, EXERCISED 11 OEW OCT 530 PUT OPTION CONTRACTS, 1 OEW OCT 535 PUT OPTION CONTRACT AND 2 OEW OCT 540 PUT OPTION CONTRACTS AFTER THE EXCHANGE HAD DECLARED THE TRADING HALT IN THE OEW CLASS OF OPTIONS CONTRACTS. |
| **Initiated By:** | CBOE |
| **Date Initiated:** | 04/29/1999 |
| **Docket/Case Number:** | 99-0017 |
| **Principal Product Type:** | |
| **Other Product Type(s):** | |

| | |
|---|---|
| **Principal Sanction(s)/Relief Sought:** | |
| **Other Sanction(s)/Relief Sought:** | |
| **Sanctions Ordered:** | |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | Not Provided |
| **Regulator Statement** | SEE ALLEGATIONS |

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Current Status:** | Final |
| **Allegations:** | VIOLATIONS OF EXCHANGE RULE 11.1 AND REGULATORY CIRCULAR RG98-90 |
| **Initiated By:** | CHICAGO BOARD OPTIONS EXCHANGE, INC. |
| **Date Initiated:** | 10/15/1998 |
| **Docket/Case Number:** | 99-0017 |
| **Principal Product Type:** | Index Option(s) |
| **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:** | 09/21/1999 |
| **Sanctions Ordered:** | Monetary/Fine $8,098.00<br>Disgorgement/Restitution |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | DANIEL MALONE & ROM-BO TRADING CO. SUBMITTED AN OFFER OF SETTLEMENT AND WERE JOINTLY AND SEVERALLY FINED $5,000 AND PAYED DISGORGEMENT OF $3,098 FOR VIOLATIONS OF EXCHANGE RULE 11.1 AND REGULATORY CIRCULAR RG98-90. A CHECK MADE PAYABLE TO THE CBOE FOR THE AMOUNT OF $8,098 WAS ISSUED OCTOBER 4, 1999 |

 

**Firm Statement**

DANIEL MALONE & ROM-BO TRADING CO. SUBMITTED AN OFFER OF SETTLEMENT AND WERE JOINTLY AND SEVERALLY FINED $5,000 AND PAYED DISGORGEMENT OF $3,098

## 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.

| | Pending | Final | On Appeal |
|---|---|---|---|
| Regulatory Event | 0 | 11 | 0 |

## Disclosure Event Details

### Regulatory - Final

**Disclosure 1 of 11**

| | |
|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | THE TORONTO DOMINION BANK, LONDON BRANCH |
| **Current Status:** | Final |
| **Allegations:** | TORONTO DOMINION BREACHED PRINCIPLE 2 BY FAILING TO CONDUCT ITS BUSINESS WITH DUE SKILL, CARE AND DILIGENCE AND PRINCIPLE 3 BY FAILING TO TAKE REASONABLE CARE TO ORGANIZE AND CONTROL ITS AFFAIRS RESPONSIBLY AND EFFECTIVELY, WITH ADEQUATE RISK MANAGEMENT SYTEMS. THE BREACHES ARISE FROM SERIOUS FAILINGS IN THE SYSTEMS AND CONTROLS CONCERNING TRADING BOOK PRICING AND MARKING WITH THE CREDIT PRODUCTS GROUP BUSINESS ("CPG") OF TORONTO DOMINION. |
| **Initiated By:** | THE FINANCIAL SERVICES AUTHORITY (FSA) |
| **Date Initiated:** | 07/04/2008 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Other |
| **Other Product Type(s):** | CREDIT DEFAULT SWAP INDEX AND TRANCHE PRODUCTS |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | MONETARY FINE |
| **Resolution:** | Decision & Order of Offer of Settlement |
| **Resolution Date:** | 12/15/2009 |
| **Sanctions Ordered:** | Monetary/Fine $7,000,000.00 |
| **Other Sanctions Ordered:** | THE 7,000,000.00 MILLION WAS IN POUND STERLING |
| **Sanction Details:** | TORONTO DOMINION BREACHED PRINCIPLE 2 BY FAILING TO CONDUCT ITS BUSINESS WITH DUE SKILL, CARE AND DILIGENCE AND PRINCIPLE 3 BY FAILING TO TAKE REASONABLE CARE TO ORGANIZE AND CONTROL ITS AFFAIRS RESPONSIBLY AND EFFECTIVELY, WITH ADEQUATE RISK MANAGEMENT SYTEMS. THE BREACHES ARISE FROM SERIOUS FAILINGS IN THE SYSTEMS AND CONTROLS CONCERNING TRADING BOOK PRICING AND MARKING WITH THE CREDIT PRODUCTS GROUP BUSINESS ("CPG") |

| | |
|---|---|
| | OF TORONTO DOMINION. |
| **Firm Statement** | ON DECEMBER 15, 2009 PURSUANT TO SECTION 206 THE FINANCIAL SERVICES AND MARKETS ACT 2000, THE FSA IMPOSED A FINANCIAL PENALTY OF 7 MILLION POUNDS STERLING ON THE TORONTO DOMINION BANK, LONDON BRANCH ("TORONTO DOMINION") IN RESPECT OF BREACHES OF PRINCIPLE 2 AND PRINCIPLE 3 OF THE FSA'S PRINCIPLES OF BUSINESSES WHICH OCCURRED BETWEEN JULY 2006 AND JUNE 2008 ("THE RELEVANT PERIOD"). TORONTO DOMINION BREACHED PRINCIPLE 2 BY FAILING TO CONDUCT ITS BUSINESS WITH DUE SKILL, CARE AND DILIGENCE AND PRINCIPLE 3 BY FAILING TO TAKE REASONABLE CARE TO ORGANIZE AND CONTROL ITS AFFAIRS RESPONSIBLY AND EFFECTIVELY, WITH ADEQUATE RISK MANAGEMENT SYSTEMS. THE BREACHES ARISE FROM SERIOUS FAILINGS IN THE SYSTEMS AND CONTROLS CONCERNING TRADING BOOK PRICING AND MARKING WITH THE CREDIT PRODUCTS GROUP BUSINESS ("CPG") OF TORONTO DOMINION. COMPLETE DETAILS OF THE MATTER, INCLUDING THE FINAL NOTICE, MAY BE FOUND ON THE FSA WEBSITE: HTTP://WWW.FSA.GOV.UK/PUBS/FINAL/TORONTO_DOMINION.PDF |

## Disclosure 2 of 11

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|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. |
| **Current Status:** | Final |
| **Allegations:** | AT THE AUTORITE DES MARCHES FINANCIERS'S (AMF) REQUEST, THE BUREAU DE DECISION ET DE REVISION EN VALEURS MOBILIERES (BDRVM) ISSUED A DECISION ON APRIL 4, 2008 IMPOSING AN ADMINISTRATIVE PENALTY OF $1500 ON TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. FOR FAILING TO RETURN INFORMATION AND DOCUMENTS REQUESTED BY THE AMF WITHIN THE PRESCRIBED TIME PERIOD (MORE THAN 3 MONTHS), NAMELY, A DULY COMPLETED RISK EVALUATION QUESTIONNAIRE, THEREBY VIOLATING SECTION 237 OF THE SECURITIES ACT (THE "ACT"). |
| **Initiated By:** | AUTORITE DES MARCHES FINANCIERS'S (AMF) |
| **Date Initiated:** | 04/04/2008 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | No Product |
| **Other Product Type(s):** | |

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| **Principal Sanction(s)/Relief Sought:** | Civil and Administrative Penalt(ies) /Fine(s) |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Settled |
| **Resolution Date:** | 04/04/2008 |
| **Sanctions Ordered:** | Monetary/Fine $1,500.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | AT THE AUTORITE DES MARCHES FINANCIERS'S (AMF) REQUEST, THE BUREAU DE DECISION ET DE REVISION EN VALEURS MOBILIERES (BDRVM) ISSUED A DECISION ON APRIL 4, 2008 IMPOSING AN ADMINISTRATIVE PENALTY OF $1500 ON TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. FOR FAILING TO RETURN INFORMATION AND DOCUMENTS REQUESTED BY THE AMF WITHIN THE PRESCRIBED TIME PERIOD (MORE THAN 3 MONTHS), NAMELY, A DULY COMPLETED RISK EVALUATION QUESTIONNAIRE, THEREBY VIOLATING SECTION 237 OF THE SECURITIES ACT (THE "ACT"). |
| **Firm Statement** | AT THE AUTORITE DES MARCHES FINANCIERS'S (AMF) REQUEST, THE BUREAU DE DECISION ET DE REVISION EN VALEURS MOBILIERES (BDRVM) ISSUED A DECISION ON APRIL 4, 2008 IMPOSING AN ADMINISTRATIVE PENALTY OF $1500 ON TD WATERHOUSE PRIVATE INVESTMENT COUNSEL INC. FOR FAILING TO RETURN INFORMATION AND DOCUMENTS REQUESTED BY THE AMF WITHIN THE PRESCRIBED TIME PERIOD (MORE THAN 3 MONTHS), NAMELY, A DULY COMPLETED RISK EVALUATION QUESTIONNAIRE, THEREBY VIOLATING SECTION 237 OF THE SECURITIES ACT (THE "ACT"). |

**Disclosure 3 of 11**

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|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | TD WATERHOUSE CANADA INC. |
| **Current Status:** | Final |
| **Allegations:** | ON JULY 31, 2008 TD WATERHOUSE CANADA INC., PRIVATE INVESTMENT ADVICE DIVISION ("TDW") WAS FINED $2,000,000 PLUS $50,000 TOWARDS INVESTIGATIVE COSTS BY THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA ("IIROC") FOR FACILITATING PURCHASES OF CERTAIN HEDGE FUNDS IN CLIENT ACCOUNTS WITHOUT ENSURING THAT CLIENTS WERE ACCREDITED INVESTORS PURSUANT TO THE RELEVANT PROSPECTUS EXEMPTION, AND FAILING TO ESTABLISH AND MAINTAIN |

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| | ALTERNATIVE INVESTMENT REVIEW OR APPROVAL PROCEDURES AND FAILING TO ESTABLISH AND MAINTAIN SUFFICIENT TRAINING AND GUIDANCE TO ITS APPROVED PERSONS. TDW HAD VOLUNTARILY COMPENSATED IMPACTED CLIENTS. COMPLETE DETAILS OF THE MATTER, INCLUDING THE SETTLEMENT AGREEMENT, MAY BE FOUND ON THE IIROC'S WEBSITE: HTTP://WWW.IIROC.CA/ENGLISH/PAGES/HOME.ASPX |
| **Initiated By:** | INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC) |
| **Date Initiated:** | 04/01/2006 |
| **Docket/Case Number:** | 08-0042 |
| **Principal Product Type:** | Mutual Fund(s) |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | FINE $2,000,000 PLUS $50,000 INVESTIGATIVE COSTS. |
| **Resolution:** | Settled |
| **Resolution Date:** | 07/31/2008 |
| **Sanctions Ordered:** | Monetary/Fine $2,000,000.00 |
| **Other Sanctions Ordered:** | 50000 ADDITIONAL TOWARDS INVESTIGATIVE COSTS BY THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA ("IIROC"). |
| **Sanction Details:** | FINE $2,000,000 PLUS $50,000 INVESTIGATIVE COSTS. TDW HAS VOLUNTARILY COMPENSATED IMPACTED CLIENTS. COMPLETE DETAILS OF THE MATTER, INCLUDING THE SETTLEMENT AGREEMENT, MAY BE FOUND ON THE IIROC'S WEBSITE: HTTP://WWW.IIROC.CA/ENGLISH/PAGES/HOME.ASPX |
| **Firm Statement** | ON JULY 31, 2008 TD WATERHOUSE CANADA INC., PRIVATE INVESTMENT ADVICE DIVISION ("TDW") WAS FINED $2,000,000 PLUS $50,000 TOWARDS INVESTIGATIVE COSTS BY THE INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA ("IIROC") FOR FACILITATING PURCHASES OF CERTAIN HEDGE FUNDS IN CLIENT ACCOUNTS WITHOUT ENSURING THAT CLIENTS WERE ACCREDITED INVESTORS PURSUANT TO THE RELEVANT PROSPECTUS EXEMPTION, AND FAILING TO ESTABLISH AND MAINTAIN ALTERNATIVE INVESTMENT REVIEW OR APPROVAL PROCEDURES AND FAILING TO ESTABLISH AND MAINTAIN SUFFICIENT TRAINING AND GUIDANCE TO ITS APPROVED PERSONS. TDW HAS VOLUNTARILY COMPENSATED IMPACTED CLIENTS. COMPLETE DETAILS OF THE MATTER, INCLUDING THE SETTLEMENT AGREEMENT, MAY BE FOUND ON THE IIROC'S WEBSITE: HTTP://WWW.IIROC.CA/ENGLISH/PAGES/HOME.ASPX |

**Disclosure 4 of 11**

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|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | TD WATERHOUSE CANADA INC. |
| **Current Status:** | Final |
| **Allegations:** | TDWC WAS FINED $25,000 PLUS $8,500 IN COSTS FOR, IN THE PERIOD JANUARY TO SEPTEMBER 2006 FAILING TO HAVE WRITTEN PROCEDURES AND SYSTEMS IN PLACE TO REVIEW CUSTOMER TRADING AND ACCOUNTS IN RELATION TO THE RECEIPT OF SPECULATIVE OVER-THE-COUNTER SECURITIES AND THE DETECTION OF SUSPICIOUS ACTIVITY, CONTRARY TO ASSOCIATION POLICY 9. REFERENCE NUMBER 08-0034 ON IIROC SEE HTTP://DOCS.IIROC.CA/DISPLAYDOCUMENT.ASPX?DOCUMENTID=94D9DEBEDD8B42A29A8598162AE11470&LANGUAGE=EN FOR ADDITIONAL INFORMATION |
| **Initiated By:** | INVESTMENT INDUSTRY REGULATORY ORGANIZATION OF CANADA (IIROC) |
| **Date Initiated:** | 04/06/2006 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Equity - OTC |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | MONETARY FINE |
| **Resolution:** | Settled |
| **Resolution Date:** | 06/25/2008 |
| **Sanctions Ordered:** | Monetary/Fine $33,500.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | TDWC WAS FINED $25,000 PLUS $8,500 IN COSTS FOR, IN THE PERIOD JANUARY TO SEPTEMBER 2006 FAILING TO HAVE WRITTEN PROCEDURES AND SYSTEMS IN PLACE TO REVIEW CUSTOMER TRADING AND ACCOUNTS IN RELATION TO THE RECEIPT OF SPECULATIVE OVER-THE-COUNTER SECURITIES AND THE DETECTION OF SUSPICIOUS ACTIVITY, CONTRARY TO ASSOCIATION POLICY 9. REFERENCE NUMBER 08-0034 ON IIROC SEE HTTP://DOCS.IIROC.CA/DISPLAYDOCUMENT.ASPX?DOCUMENTID=94D9DEBEDD8B42A29A8598162AE11470&LANGUAGE=EN |

FOR ADDITIONAL INFORMATION

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| **Firm Statement** | TDWC WAS FINED $25,000 PLUS $8,500 IN COSTS FOR, IN THE PERIOD JANUARY TO SEPTEMBER 2006 FAILING TO HAVE WRITTEN PROCEDURES AND SYSTEMS IN PLACE TO REVIEW CUSTOMER TRADING AND ACCOUNTS IN RELATION TO THE RECEIPT OF SPECULATIVE OVER-THE-COUNTER SECURITIES AND THE DETECTION OF SUSPICIOUS ACTIVITY, CONTRARY TO ASSOCIATION POLICY 9. SEE HTTP://DOCS.IIROC.CA/DISPLAYDOCUMENT.ASPX?DOCUMENTID=94D9DEBEDD8B42A29A8598162AE11470&LANGUAGE=EN FOR ADDITIONAL INFORMATION |

**Disclosure 5 of 11**

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|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | TD SECURITIES INC., TOKYO BRANCH |
| **Current Status:** | Final |
| **Allegations:** | TRANSACTING FOREIGN OTC, OTHER FOREIGN SECURITIES AND FOREIGN EXCHANGE PRODUCTS WITHOUT THE NECESSARY APPROVALS OR REGISTRATIONS OF THE FINANCIAL SUPERVISORY AGENCY. TRADING ACTIVITIES WERE CONDUCTED BY NON-REGISTERED REPRESENTATIVES. LACK OF SEGREGATION BETWEEN BANK AND BROKER-DEALER ACTIVITIES. |
| **Initiated By:** | THE FINANCIAL SUPERVISORY AGENCY, JAPAN |
| **Date Initiated:** | 07/03/2000 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Derivative(s) |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Suspension |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Order |
| **Resolution Date:** | 06/25/2000 |
| **Sanctions Ordered:** | Suspension<br>Bar |
| **Other Sanctions Ordered:** | |

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| **Sanction Details:** | TD SECURITIES INC. TOKYO BRANCH, TO SUSPEND ALL BUSINESS BETWEEN JULY 3, 2000 AND JULY 7, 2000 AND TO REFRAIN FROM TRADING/ACCEPTING FOREIGN OTC DERIVATIVES TRADES UNTIL AUGUST 25, 2000. |
| **Firm Statement** | SUBMIT A WRITTEN RESPONSE BY JULY 25, 2000 TO THE FINANCIAL SUPERVISORY AGENCY SETTING OUT: (1) STEPS TO BE TAKEN/MANAGMENT ACTION PLAN ON THE RATIONALIZATION OF THE BUSINESSES BETWEEN THE TOKYO BRANCHES OF THE TORONTO-DOMINION BANK AND TD SECURITIES INC. (PER THE REQUIREMENTS OF THE JAPANESE SECURITIES ACT); AND (2) ENHANCE AND IMPROVE THE INTERNAL CONTROL SYSTEM AND ENFORCE EMPLOYEES' COMPLIANCE WITH JAPANESE SECURITIES REGULATIONS. MANAGEMENT OF TD SECURITIES INC. ARE CURRENTLY WORKING ON THE ACTION PLAN/STATUS REPORT TO THE FINANCIAL SUPERVISORY AGENCY (TO BE SUBMITTED BY JULY 25, 2000). |

## Disclosure 6 of 11

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|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | TD SECURITIES INC. |
| **Current Status:** | Final |
| **Allegations:** | THAT TD SECURITIES INC. (A CANADIAN BASED AFFILIATE) ACTED CONTRARY TO THE PUBLIC INTEREST. GRAFTON GLOBAL MANAGEMENT LTD. MADE CLIENT INVESTMENTS THROUGH TD SECURITIES AND TD SECURITIES ACKNOWLEDGED THAT THE INVESTMENTS MAY NOT HAVE BEEN SUITABLE FOR SOME OF THE CLIENTS. |
| **Initiated By:** | BRITISH COLUMBIA SECURITIES COMMISSION |
| **Date Initiated:** | 10/28/2004 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Other |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | |
| **Other Sanction(s)/Relief Sought:** | |
| **Resolution:** | Settled |
| **Resolution Date:** | 10/28/2004 |

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| **Sanctions Ordered:** | Monetary/Fine $50,000.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | ON OCTOBER 28, 2004 TD SECURITIES INC. (A CANADIAN BASED AFFILIATE) AGREED TO SETTLEMENT AND REPRIMAND AND PAYS $50000.00. |
| **Firm Statement** | ON OCTOBER 28, 2004 TD SECURITIES INC. (A CANADIAN BASED AFFILIATE) AGREED TO SETTLEMENT AND REPRIMAND AND PAYS $50000.00. |

**Disclosure 7 of 11**

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|---|---|
| **Reporting Source:** | Firm |
| **Affiliate:** | TD WATERHOUSE (CANADA) INC. |
| **Current Status:** | Final |
| **Allegations:** | THAT TDW FAILED TO COMPLY WITH ITS SUITABILITY OBLIGATION TO THEIR CLIENTS CONTRARY TO THE ONTARIO SECURITIES RULE 31-505; SECTION 1.5 AND THAT TDW FAILED TO COMPLY WITH ITS OBLIGATION TO DEAL WITH THEIR CLIENTS FAIRLY BY FAILING TO DISCLOSE TO THE CLIENTS THE 7% COMMISSIONS THAT WERE PAID TO TDW CONTRARY TO THE ONTARIO SECURITIES RULE 31-505; SECTION 2.1(2). |
| **Initiated By:** | ONTARIO SECURITIES COMMISSION |
| **Date Initiated:** | 05/02/2002 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Other |
| **Other Product Type(s):** | RRSP - REGISTERED RETIREMENT SAVINGS PLAN |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | RESTITUTION, REPRIMAND, MONETARY SETTLEMENT AND COMMISSION COSTS |
| **Resolution:** | Settled |
| **Resolution Date:** | 09/30/2005 |
| **Sanctions Ordered:** | Monetary/Fine $375,000.00<br>Disgorgement/Restitution |
| **Other Sanctions Ordered:** | RESTITUTION, REPRIMAND, C$250,000.00 SETTLEMENT PAYMENT AND C$125,000.00 IN COMMISSION COSTS. ALL IN CANADIAN DOLLARS. |

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| **Sanction Details:** | REPRIMAND AND RESTITUTION, SETTLEMENT AND COMMISSION COSTS. |
| **Firm Statement** | TDW WILL PROVIDE A LETTER OF COMFORT TO CONFIRM THAT TDW HAS INSTITUTED NEW PRACTICES AND PROCEDURES. |

**Disclosure 8 of 11**

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| **Reporting Source:** | Firm |
| **Affiliate:** | THE TORONTO-DOMINION BANK, LONDON BRANCH |
| **Current Status:** | Final |
| **Allegations:** | THE FSA ALLEGED THAT TD BANK BREACHED THE REQUIREMENTS OF PRINCIPLE 3 OF THE FSA'S PRINCIPLES OF BUSINESS BY FAILING TO TAKE REASONABLE CARE TO ORGANIZE AND CONTROL ITS AFFAIRS WITH ADEQUATE RISK MANAGEMENT SYSTEMS IN RELATION TO THE CONTROLS OF A FINANCIAL FUTURES TRADING BOOK IN LONDON. THIS FACILITATED A SENIOR FIXED INCOME TRADER TO MISMARK POSITIONS FROM EARLY 2005 UNTIL MARCH 2007 AND TO BOOK FICTITIOUS TRADES DURING THE PERIOD FEB. 26, 2007 UNTIL MARCH 9, 2007. THE FSA IDENTIFIED THREE MAIN SYSTEM AND CONTROL FAILINGS IN RELATION TO THE TRADING ACTIVITY IN THIS TRADING BOOK. THESE WERE (I) ABSENCE OF SYSTEMS AND CONTROLS ENSURING INDEPENDENT PRICE VERIFICAION WAS PERFORMED ON THE TRADER'S BOOK; (II) FAILURE TO IMPLEMENT EFFECTIVE TRADE BREAK ESCALATION PROCEDURES IN CONNECTION WITH THE TRADER'S BOOK; AND (III) THE LACK OF EFFECTIVE TRADING SUPERVISION IN CONNECTION WITH THE TRADER'S BOOK. |
| **Initiated By:** | THE FINANCIAL SERVICES AUTHORITY |
| **Date Initiated:** | 03/12/2007 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Futures - Financial |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | MONETARY FINE |
| **Resolution:** | Decision & Order of Offer of Settlement |
| **Resolution Date:** | 11/12/2007 |
| **Sanctions Ordered:** | Monetary/Fine $490,000.00 |

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| **Other Sanctions Ordered:** | THE 490,000 FINE WAS IN GBP. |
| **Sanction Details:** | A FINANCIAL PENALTY OF 490,000 GBP WAS IMPOSED ON TD BANK. THIS AMOUNT TAKES INTO ACCOUNT A 30% DISCOUNT UNDER THE FSA'S EXECUTIVE SETTLEMENT PROCEDURES FOR AGREEING TO SETTLE AT AN EARLY STAGE OF THE INVESTIGATION. |
| **Firm Statement** | TD BANK BROUGHT THE MISCONDUCT TO THE ATTENTION OF THE FSA AS SOON AS PRACTICABLE AFTER LEARNING OF IT AND COMMISSIONED AN INTERNAL INVESTIGATION INTO THE MATTER. TD BANK HAS RESPONDED TO THE FAILINGS IDENTIFIED BY IMPLEMENTING TRADE VERIFICATION AND RECONCILIATION PROCESSES, TRAINING ON FRAUD SCENARIOS, AND ENHANCING SUPERVISION OF STAFF. THE FINANCIAL PENALTY WILL BE PAID IN FULL BY NOVEMBER 30, 2007. THE FINAL NOTICE MAY BE FOUND AT: HTTP://WWW.FSA.GOV.UK/PUBS/FINAL/TORONTO_DOMINION_BANK.PDF |

## Disclosure 9 of 11

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| **Reporting Source:** | Firm |
| **Affiliate:** | TD SECURITIES INC. |
| **Current Status:** | Final |
| **Allegations:** | FOR THE PERIOD 12/03 THRU 01/05 TDSI FAILED TO 1)ORGANIZE ITS TRADING, SUPERVISION AND COMPLIANCE SYSTEM TO MONITOR ORDER ENTRY AND TRADE EXECUTION ON CNQ; 2)FULFILL ITS BEST EXECUTION AND ORDER EXPOSURE OBLIGATIONS; 3)PROVIDE ADEQUOTE TECHNOLOGICAL SUPPORT FOR TRADING OVERSIGHT AND 4)COMPLY WITH MRS AUDIT TRAIL OBLIGATIONS. |
| **Initiated By:** | MARKET REGULATION SERVICES (MRS) |
| **Date Initiated:** | 10/05/2004 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Equity Listed (Common & Preferred Stock) |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | FINE |
| **Resolution:** | Settled |

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| **Resolution Date:** | 07/05/2006 |
| **Sanctions Ordered:** | Monetary/Fine $430,000.00 |
| **Other Sanctions Ordered:** | |
| **Sanction Details:** | TDSI WAS FINED CANADIAN $350,000 + $80,000 IN COSTS FOR A TOTAL MONETARY AMOUNT OF C$430,000.00. |
| **Firm Statement** | TDSI WAS SANCTIONED WITH MONETARY FINE CANADIAN $350,000 + $80,000 IN COSTS. |

**Disclosure 10 of 11**

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| **Reporting Source:** | Firm |
| **Affiliate:** | TD SECURITIES INC., A CANADIAN AFFILIATE |
| **Current Status:** | Final |
| **Allegations:** | THAT TDSI, A CANADIAN AFFILIATE BREACHED TWO REGULATORY PROVISIONS: 1) FAILED TO ESTABLISH AND/OR MAINTAIN INTERNAL CONTROLS AND 2)ENGAGED IN A CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE BY FAILING TO ENSURE APPROPRIATE SUPERVISION. |
| **Initiated By:** | BOURSE DE MONTREAL INC. (THE MONTREAL EXCHANGE) |
| **Date Initiated:** | 03/12/2004 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Derivative(s) |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | FINE |
| **Resolution:** | Settled |
| **Resolution Date:** | 12/17/2004 |
| **Sanctions Ordered:** | Monetary/Fine $175,000.00 |
| **Other Sanctions Ordered:** | ADDITIONAL REIMBURSEMENT OF COSTS IN THE AMOUNT OF $64,187.50 (ALL DOLLAR AMOUNTS ARE IN CANADIAN DOLLARS) |
| **Sanction Details:** | SAMES AS 12 B |

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| **Firm Statement** | TDSI AND THE MONTREAL EXCHANGE REACHED A FORMAL SETTLEMENT REGARDING A FUTURES INVESTIGATION. TDSI WAS FINED $C175,000.00 AND REIMBURSEMENT COSTS OF $C64,187.50 |

**Disclosure 11 of 11**

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| **Reporting Source:** | Firm |
| **Affiliate:** | TD WATERHOUSE CANADA INC. |
| **Current Status:** | Final |
| **Allegations:** | TD WATERHOUSE CANADA INC. FAILED TO IMPLEMENT SUPERVISORY SYSTEMS TO DETECT AND PREVENT POTENTIALLY HARMFUL MUTUAL FUND MARKET TIMING TRADES. |
| **Initiated By:** | INVESTMENT DEALERS ASSOCIATION OF CANADA |
| **Date Initiated:** | 11/30/2004 |
| **Docket/Case Number:** | |
| **Principal Product Type:** | Mutual Fund(s) |
| **Other Product Type(s):** | |
| **Principal Sanction(s)/Relief Sought:** | Other |
| **Other Sanction(s)/Relief Sought:** | MONETARY FINE |
| **Resolution:** | Settled |
| **Resolution Date:** | 12/16/2004 |
| **Sanctions Ordered:** | Monetary/Fine $20,700,000.00 |
| **Other Sanctions Ordered:** | TD WATERHOUSE CANADA INC. AGREED WITH THE IDA THAT TDW FAILED TO IMPLEMENT SUPERVISORY SYSTEMS TO DETECT AND PREVENT POTENTIALLY HARMFUL MUTUAL FUND MARKET TIMING TRADES. TDW DISGORGED GROSS REVENUE OF $C10,324,357.00 AND PAID A FINE IN THE SAME AMOUNT AND PAID COST OF $C50,000.00 (ALL CANADIAN DOLLARS) |
| **Sanction Details:** | SAME AS 12 B |
| **Firm Statement** | BETWEEN JANUARY 2002 AND DECEMBER 2003 (RELEVANT PERIOD) TDW EXECUTED POTENTIALLY HARMFUL MARKET TIMING ACTIVITIES. |

# End of Report

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