

BrokerCheck Report

BLACKROCK DISTRIBUTORS, INC

CRD# 39636

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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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brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)



BLACKROCK DISTRIBUTORS, INC

CRD# 39636

SEC# 8-48775

Main Office Location

760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Mailing Address

760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Business Telephone Number

(610) 382-8083

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 Delaware on 10/13/1995.

Its fiscal year ends in December.

Firm History

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

Firm Operations

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

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

The number of disclosures from non-registered control affiliates is 4

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: 12/05/2008

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 Delaware on 10/13/1995.

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.

BLACKROCK DISTRIBUTORS, INC.

Doing business as BLACKROCK DISTRIBUTORS, INC

CRD# 39636

SEC# 8-48775

Main Office Location

760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Mailing Address

760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Business Telephone Number

(610) 382-8083



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):	PFPC DISTRIBUTORS, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	DIRECT OWNER/SOLE SHAREHOLDER
Position Start Date	01/2001
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):	ADLER, RITA GUERIN 1810463
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	01/2001
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):	DECK, TENZING THOMAS 3231022
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER
Position Start Date	01/2008



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? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): DENOFRIO, MICHAEL
2926302

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

Position DIRECTOR

Position Start Date 03/2003

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): DISTEFANO, BRUNO SAMUEL
2108779

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

Position VICE PRESIDENT

Position Start Date 01/2001

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): JAMISON, JODI LYNN

Firm Profile



Direct Owners and Executive Officers (continued)

	5261687
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF LEGAL OFFICER
Position Start Date	11/2006
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No
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Legal Name & CRD# (if any):	MARSINI, NICHOLAS MICHAEL JR 1481177
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	11/2003
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
<hr/>	
Legal Name & CRD# (if any):	MOSCARITOLO, SUSAN KALLAI 2618909
Is this a domestic or foreign entity or an individual?	Individual
Position	VICE PRESIDENT
Position Start Date	05/2007
Percentage of Ownership	Less than 5%



Firm Profile

Direct Owners and Executive Officers (continued)

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

Is this a public reporting company? No

Legal Name & CRD# (if any): MUNERA, JOHN JOSEPH III
4260577

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

Position ANTI-MONEY LAUNDERING OFFICER

Position Start Date 03/2005

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): STONE, DIANNA A.
5499982

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

Position SECRETARY AND CLERK

Position Start Date 11/2007

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): TIERNEY, MATTHEW OWEN
5539161



Firm Profile

Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual?	Individual
Position	TREASURER AND FINANCIAL OPERATIONS PRINCIPAL, CHIEF FINANCIAL OFFICER
Position Start Date	08/2008
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): TUROWSKI, STEVEN
4405809

Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	01/2008
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): WESTLEY, DENNIS JOSEPH
1699544

Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	03/2008
Percentage of Ownership	Less than 5%

Firm Profile



Direct Owners and Executive Officers (continued)

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

Is this a public reporting company? No



Firm Profile

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

Indirect Owners

Legal Name & CRD# (if any):	PFPC TRUST COMPANY
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	PNC GLOBAL INVESTMENT SERVICING (U.S.) INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	01/2001
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):	PNC GLOBAL INVESTMENT SERVICING (U.S.) INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	PFPC DISTRIBUTORS, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	07/2008
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):	PNC GLOBAL INVESTMENT SERVICING INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity



Firm Profile

Indirect Owners (continued)

Company through which indirect ownership is established PFPC TRUST COMPANY

Relationship to Direct Owner SHAREHOLDER

Relationship Established 07/2008

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): PNC HOLDING, LLC

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

Company through which indirect ownership is established PNC GLOBAL INVESTMENT SERVICING INC.

Relationship to Direct Owner SHAREHOLDER

Relationship Established 03/2003

Percentage of Ownership 75% or more

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

Is this a public reporting company? No

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

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

Company through which indirect ownership is established PNC HOLDING, LLC

Relationship to Direct Owner SHAREHOLDER

Relationship Established 01/2001

Firm Profile



Indirect Owners (continued)

Percentage of Ownership 75% or more

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

Is this a public reporting company? Yes

Firm History

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

No information reported.



Firm Operations



Registrations

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

This firm is no longer registered.

The firm's registration was from 01/10/1996 to 02/03/2009.

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 1 type of business.

Types of Business

Mutual fund underwriter or sponsor

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 not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements



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

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

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

Control Persons/Financing

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

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



Firm Operations

Organization Affiliates

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

This firm is, directly or indirectly:

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

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

CRD #:	147382
Business Address:	760 MOORE ROAD KING OF PRUSSIA, PA 19406
Effective Date:	10/28/2008
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. HIGHMARK FUNDS DISTRIBUTORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

CHURCH CAPITAL MANAGEMENT LLC is under common control with the firm.

CRD #:	104676
Business Address:	301 OXFORD VALLEY ROAD, SUITE 801B YARDLEY, PA 19067
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. CHURCH CAPITAL MANAGEMENT LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

BAINBRIDGE SECURITIES INC. is under common control with the firm.

CRD #: 36757

Business Address: 301 OXFORD VALLEY ROAD, SUITE 801B
YARDLEY, PA 19067

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

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: 09/17/2007

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 AND EXCHANGE ACT OF 1934. PNC CAPITAL ADVISORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES, GROUP, INC.

PNC REALTY INVESTORS, INC. is under common control with the firm.

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

Effective Date: 05/01/2007

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE PNC FINANCIAL SERVICES GROUP, INC. DIRECTLY OWNS PNC REALTY INVESTORS, INC.

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

CRD #: 110227

Business Address: 33 KING WILLIAM STREET
LONDON, ENGLAND EC4R 9AS

Effective Date: 09/29/2006

Foreign Entity: Yes

Country: ENGLAND AND WALES

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE PNC FINANCIAL SERVICES GROUP, INC, DIRECTLY OR INDIRECTLY OWNS MORE THAN 25% BUT LESS THAN 50% OF THE VOTING STOCK OF BLACKROCK, INC, THE ULTIMATE PARENT OF BLACKROCK INVESTMENT

Firm Operations**Organization Affiliates (continued)**

MANAGERS INTERNATIONAL, LTD

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

CRD #: 108928

Business Address: 800 SCUDDERS MILL ROAD
PLAINSBORO, NJ 08536

Effective Date: 09/29/2006

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE PNC FINANCIAL SERVICES GROUP, INC, DIRECTLY OR INDIRECTLY OWNS MORE THAN 25% BUT LESS THAN 50% OF THE VOTING STOCK OF BLACKROCK, INC, THE ULTIMATE PARENT OF BLACKROCK INVESTMENT MANAGERS, LLC

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

CRD #: 107059

Business Address: 33 KING WILLIAM STREET
LONDON, ENGLAND EC4R 9AS

Effective Date: 09/29/2006

Foreign Entity: Yes

Country: ENGLAND

Securities Activities: No

Investment Advisory Activities: Yes

Description: THE PNC FINANCIAL SERVICES GROUP, INC, DIRECTLY OR INDIRECTLY OWNS MORE THAN 25% BUT LESS THAN 50% OF THE VOTING STOCK OF BLACKROCK, INC, THE ULTIMATE PARENT OF BLACKROCK ASSET MANAGEMENT UK, LTD

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

CRD #: 108069

Firm Operations**Organization Affiliates (continued)**

Business Address: 400 BELLEVUE PARKWAY
WILMINGTON, DE 19809

Effective Date: 10/01/2005

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. BLACKROCK CAPITAL MANAGEMENT, INC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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: 10/01/2005

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. BLACKROCK KELSO CAPITAL ADVISORS, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #: 113930

Business Address: 1001 HAXALL POINT, 9TH FLOOR

Firm Operations**Organization Affiliates (continued)**

RICHMOND, VA 23219

Effective Date: 10/12/2005

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. HARRIS WILLIAMS & CO. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #: 109457

Business Address: 10 PARK AVENUE
MORRISTOWN, NJ 07962

Effective Date: 01/31/2005

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. BLACKROCK REALTY ADVISORS INC. 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

Firm Operations



Organization Affiliates (continued)

Effective Date: 01/31/2005

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. 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: 04/30/2003

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. BLACKROCK HPB MANAGEMENT, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

PNC INVESTMENTS is under common control with the firm.

CRD #: 129052

Business Address: 620 LIBERTY AVENUE, 26TH FLOOR
PITTSBURGH, PA 15222

Effective Date: 09/17/2003

Firm Operations



Organization Affiliates (continued)

Foreign Entity:	No
Country:	
Securities Activities:	Yes
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. PNC INVESTMENTS IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #:	107938
Business Address:	760 MOORE ROAD KING OF PRUSSIA, PA 19406
Effective Date:	10/23/2003
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. ADVISORPORT, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #:	38642
Business Address:	345 PARK AVENUE, 30TH FLOOR NEW YORK, NY 10154
Effective Date:	01/09/2001
Foreign Entity:	No

Firm Operations**Organization Affiliates (continued)****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. BLACKROCK INVESTMENTS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

BLACKROCK INTERNATIONAL LIMITED is under common control with the firm.**Business Address:** 7 CASTLE STREET
EDINBURGH, SCOTLAND EH2 3AM**Effective Date:** 12/01/1999**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. BLACKROCK INTERNATIONAL LIMITED IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

BLACKROCK INSTITUTIONAL MANAGEMENT is under common control with the firm.**Business Address:** 400 BELLEVUE PARKWAY
WILMINGTON, DE 19809**Effective Date:** 12/01/1999**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. BLACKROCK INSTITUTIONAL MANAGEMENT CORPORATION IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

BLACKROCK FINANCIAL MANAGEMENT is under common control with the firm.

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

Effective Date: 12/01/1999

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

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

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

Effective Date: 12/01/1999

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

Firm Operations**Organization Affiliates (continued)**

THE SECURITIES AND OR INVESTMENT ADVISORY BUSINESS WHICH ARE REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940. BLACKROCK ADVISORS,LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #: 15647

Business Address: 249 FIFTH AVENUE
PITTSBURGH, PA

Effective Date: 12/01/2005

Foreign Entity: No

Country:

Securities Activities: Yes

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. PNC CAPITAL MARKETS LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #: 103934

Business Address: 760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Effective Date: 04/23/2007

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

Firm Operations



Organization Affiliates (continued)

REGISTERED UNDER THE INVESTMENT ADVISORY ACT OF 1940. BB&T AM DISTRIBUTORS, INC. IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #: 45943

Business Address: 760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Effective Date: 01/02/2001

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. NORTHERN FUNDS DISTRIBUTORS, LLC IS AN INDIRECT SUBSIDIARY OF THE PNC FINANCIAL SERVICES GROUP, INC.

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

CRD #: 35682

Business Address: 760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Effective Date: 01/02/2001

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. MGI

Firm Operations



Organization Affiliates (continued)

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

PFPC DISTRIBUTORS, INC. controls the firm.

CRD #: 31334

Business Address: 760 MOORE ROAD
KING OF PRUSSIA, PA 19406

Effective Date: 01/02/2001

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

This firm is directly or indirectly, controlled by the following:

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

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

Business Address: 245 FIFTH AVENUE
PITTSBURGH, PA 15222

Effective Date: 01/09/2001

Description: THE PNC FINANCIAL SERVICES GROUP, INC. IS THE INDIRECT PARENT OF PNC BROKERAGE CORP.



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	1	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 1

Reporting Source: Regulator
Current Status: Final



Allegations: FAILED TO DESIGNATE A PRINCIPAL LICENSED IN OHIO.

Initiated By: OHIO DIVISION OF SECURITIES

Date Initiated: 08/05/1998

Docket/Case Number:

URL for Regulatory Action:

Principal Product Type:

Other Product Type(s):

Principal Sanction(s)/Relief Sought:

Other Sanction(s)/Relief Sought:

Resolution: Consent

Resolution Date: 08/05/1998

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: SEE SUMMARY

Regulator Statement THE OHIO BROKER-DEALER LICENSE OF BLACKROCK DISTRIBUTORS, INC. WAS SUSPENDED ON AUGUST 5, 1998 AFTER THEY FAILED TO DESIGNATE A PRINCIPAL LICENSED IN OHIO. THE SUSPENSION ORDER WAS TERMINATED ON SEPTEMBER 2, 1998, AFTER BLACKROCK DESIGNATED ITS LICENSED PRINCIPAL.

Reporting Source: Firm

Current Status: Final

Allegations: THE FIRM FAILED TO DESIGNATE A PRINCIPAL LICENSED IN OHIO.

Initiated By: DIVISION OF SECURITIES, STATE OF OHIO

Date Initiated: 08/05/1998

Docket/Case Number: 98-307

Principal Product Type: No Product

Other Product Type(s):



Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Other
Resolution Date:	08/13/1998
Firm Statement	THE OHIO DIVISION OF SECURITIES TERMINATED AND RESCINDED THE ORDER WHEN THE FIRM DESIGNATED A PRINCIPAL LICENSED IN OHIO.



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	1	0
Criminal	0	2	0
Civil Event	1	0	0

Disclosure Event Details

Regulatory - Final

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	THE PNC FINANCIAL SERVICES GROUP, INC.
Current Status:	Final
Allegations:	THE COMMISSION ORDER FINDS THAT IN CONNECTION WITH THREE 2001 TRANSACTIONS THAT GAVE RISE TO A FINANCIAL STATEMENT RESTATEMENT ANNOUNCED BY THE PNC FINANCIAL SERVICES GROUP, INC. ("PNC") ON JANUARY 29, 2002: 1. PNC VIOLATED SECTIONS 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, DUE TO PNC INCORPORATING BY REFERENCE PNC'S FORMS 10-Q FOR THE SECOND AND THIRD QUARTERS OF 2001 INTO CERTAIN REGISTRATION FORMS FILED BY PNC WITH THE COMMISSION IN THE THIRD AND FOURTH QUARTERS OF 2001; AND 2. PNC VIOLATED EXCHANGE ACT SECTION 10(B) AND RULE 10B-5 AS A RESULT OF A PNC PRESS RELEASE DATED JANUARY 17, 2002.
Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	07/18/2002
Docket/Case Number:	SEC FILE NO. 3-10838
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	07/18/2002
Sanctions Ordered:	Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	THE COMMISSION ORDERED THE PNC FINANCIAL SERVICES 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



SECURITIES 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.

Firm Statement

ON JULY 18,2002, 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 FINDINGS 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 NOR DENIED THE FINDINGS CONTAINED IN THE COMMISSION'S ORDER AND CONSENTED TO THE ISSUANCE OF 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 OFFICE OF THE COMPTROLLER OF THE CURRENCY. THESE AGREEMENTS ADDRESS ISSUES INVOLVING RISK MANAGEMENT AND FINANCIAL CONTROLS.



Criminal - Final Disposition

Disclosure 1 of 2

Reporting Source:	Firm
Affiliate:	RIGGS BANK NA
Current Status:	Final
Status Date:	1/27/2005
Charge Details:	RIGGS BANK NA, PLEADED GUILTY TO ALLEGED VIOLATIONS OF 31 U.S.C. 5322(B) & 5318(G), FOR FAILING TO REPORT SUSPICIOUS TRANSACTIONS.
Felony:	Yes
Court Details:	U.S. V. RIGGS BANK NA, CR. 05-35 (RMU), IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA.
Charge Date:	01/27/2005
Disposition Details:	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 WITH 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.

Firm Statement	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

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



Charge Details: 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.

Felony: Yes

Court Details: UNITED STATES DISTRICT COURT FOR THE WESTERN DISTRICT OF PENNSYLVANIA - CASE NO. 03 187M

Charge Date: 06/02/2003

Disposition Details: 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.

Firm Statement 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.



Civil - Pending

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	THE PNC FINANCIAL SERVICES GROUP, INC.
Current Status:	Pending
Allegations:	PLAINTIFFS ALLEGE THAT BETWEEN APRIL 2004 AND MAY 2007 DEFENDANTS, INCLUDING STERLING FINANCIAL CORPORATION, VIOLATED SECTIONS 10(B) AND 20(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND SEC RULE 10B-5. THE PRINCIPAL ALLEGATION IS THAT WRONGDOING BY EMPLOYEES AT EFI, A STERLING AFFILIATE, AND THE DEFENDANTS' MISREPRESENTATIONS AND FAILURES TO DISCLOSE THE WRONGDOING, CAUSED PLAINTIFFS TO PURCHASE STERLING'S STOCK AT ARTIFICIALLY INFLATED PRICES.
Initiated By:	PRIVATE CLASS ACTION PLAINTIFFS
Court Details:	UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA, MDL DOCKET NO. 1879, CIVIL ACTION NO. 07-2171
Date Court Action Filed:	02/19/2008
Date Notice/Process Served:	02/19/2007
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Types:	
Relief Sought:	Money Damages (Private/Civil Complaint)
Other Relief Sought:	INJUNCTION
Firm Statement	IN APRIL AND MAY 2007, STERLING ANNOUNCED THAT IT HAD DISCOVERED A FRAUD BY THE EMPLOYEES OF EFI, A SUBSIDIARY OF STERLING'S BLC SUBSIDIARY. EFI WAS ENGAGED IN EQUIPMENT LEASING AND FINANCING FOR FORESTRY AND LAND-CLEARING EQUIPMENT; THE FRAUD INVOLVED THE CONCEALMENT OF CREDIT DELINQUENCIES AND EXECUTION OF FALSE FINANCING CONTRACTS BY EFI. AFTER DISCOVERING THE FRAUD, STERLING RESTATED ITS CONSOLIDATED FINANCIAL STATEMENTS FOR PRIOR PERIODS. THE NEWS OF THE FRAUD HAD A NEGATIVE IMPACT ON STERLING'S COMMON STOCK PRICE. PLAINTIFFS ALLEGE THAT DEFENDANTS' CONDUCT IS ACTIONABLE UNDER SEC RULE 10B-5. DEFENDANTS HAVE FILED A MOTION TO DISMISS THE COMPLAINT, WHICH IS PENDING.

End of Report



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