

BrokerCheck Report
SURETRADE INC.
CRD# 43625

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

Please contact FINRA with any concerns.

About BrokerCheck®



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

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

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

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

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

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

- **How current is this information?**

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

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

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

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

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

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Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



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

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



SURETRADE INC.

CRD# 43625

SEC# 8-50347

Main Office Location

670 GEORGE WASHINGTON HIGHWAY
2ND FLOOR
LINCOLN, RI 02865

Mailing Address

SURETRADE INC.
26 BROADWAY
NEW YORK, NY 10004

Business Telephone Number

800-909-6827

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 05/29/1997.

Its fiscal year ends in February.

Firm History

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

Firm Operations

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

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Arbitration	3

The number of disclosures from non-registered control affiliates is 6

Registration Withdrawal Information

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



Date firm ceased business: 08/31/2001

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



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 05/29/1997.

Its fiscal year ends in February.

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.

SURETRADE INC.

Doing business as SURETRADE INC.

CRD# 43625

SEC# 8-50347

Main Office Location

670 GEORGE WASHINGTON HIGHWAY
2ND FLOOR
LINCOLN, RI 02865

Mailing Address

SURETRADE INC.
26 BROADWAY
NEW YORK, NY 10004

Business Telephone Number

800-909-6827



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):	QUICK & REILLY/FLEET SECURITIES, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	100% SHAREHOLDER
Position Start Date	06/1997
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):	MERCURIO, PASCAL JAMES 825595
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	06/1997
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):	QUICK, (III) LESLIE CHARLES 1079748
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	06/1997

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): QUICK, CHRISTOPHER CHARLES

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

Position DIRECTOR

Position Start Date 06/1997

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): QUICK, THOMAS CLARKSON
1079750

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

Position CHAIRMAN & CEO

Position Start Date 06/1997

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): SAX, CHARLES EDMOND
1821188

Firm Profile



Direct Owners and Executive Officers (continued)

Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER
Position Start Date	03/2001
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): WINTHER, TORBEN OLELERCHE
1821483

Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	08/2000
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):	FLEET BOSTON FINANCIAL CORP.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	QUICK & REILLY/FLEET SECURITIES, INC.
Relationship to Direct Owner	100% SHAREHOLDER
Relationship Established	01/1998
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 09/30/1997 to 10/01/2001.



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 9 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Underwriter or selling group participant (corporate securities other than mutual funds)

Mutual fund retailer

Municipal securities broker

Solicitor of time deposits in a financial institution

Put and call broker or dealer or option writer

Trading securities for own account

Other - SURETRADE, INC. MAY ENGAGE IN NON-SECURITIES RELATED ACTIVITIES, INCLUDING BUT NOT LIMITED TO RECEIVING ROYALTY PAYMENTS AND/OR REFERRAL FEES FROM INTERNET CONTENT VENDORS AND REVENUES DERIVED FROM SELLING ADVERTISING ON APPLICANT'S WEB SITE.

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.

This firm does engage in other non-securities business.

Non-Securities Business Description: SURETRADE, INC. MAY ENGAGE IN NON-SECURITIES RELATED ACTIVITIES, INCLUDING BUT NOT LIMITED TO RECEIVING ROYALTY PAYMENTS AND/OR REFERRAL FEES FROM INTERNET CONTENT VENDORS AND REVENUES DERIVED FROM SELLING ADVERTISING ON APPLICANT'S WEB SITE.

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:	FLEET SECURITIES, INC.
CRD #:	13071
Business Address:	26 BROADWAY NEW YORK, NY 10004
Effective Date:	05/24/1997
Description:	ALL ACCOUNTS ARE INTRODUCED TO AND CARRIED BY THE U.S. CLEARING DIVISION OF FLEET SECURITIES, INC., AN AFFILIATE OF SURETRADE, INC. UNDER COMMON CONTROL.

Firm Operations

Industry Arrangements



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

Name: FLEET SECURITIES, INC.
CRD #: 13071
Business Address: 26 BROADWAY
 NEW YORK, NY 10004
Effective Date: 05/24/1997
Description: ALL ACCOUNTS ARE INTRODUCED TO AND CARRIED BY THE U.S. CLEARING DIVISION OF FLEET SECURITIES, INC., AN AFFILIATE OF SURETRADE, INC. UNDER COMMON CONTROL.

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

Name: FLEET SECURITIES, INC.
CRD #: 13071
Business Address: 26 BROADWAY
 NEW YORK, NY 10004
Effective Date: 05/24/1997
Description: ALL ACCOUNTS ARE INTRODUCED TO AND CARRIED BY THE U.S. CLEARING DIVISION OF FLEET SECURITIES, INC., AN AFFILIATE OF SURETRADE, INC. UNDER COMMON CONTROL.

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

Name: FLEET SECURITIES, INC.
CRD #: 13071
Business Address: 26 BROADWAY
 NEW YORK, NY 10004
Effective Date: 05/24/1997
Description: ALL ACCOUNTS ARE INTRODUCED TO AND CARRIED BY THE U.S. CLEARING DIVISION OF FLEET SECURITIES, INC., AN AFFILIATE OF SURETRADE, INC. UNDER COMMON CONTROL.

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.

BANCBOSTON ROBERTSON STEPHENS INC. is under common control with the firm.

CRD #:	41271
Business Address:	100 FEDERAL STREET BOSTON, MA 02100
Effective Date:	10/01/1999
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND APPLICANT.

FIS SECURITIES, INC. is under common control with the firm.

CRD #:	30533
Business Address:	75 STATE STREET BOSTON, MA 02109
Effective Date:	02/01/1998
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND APPLICANT.

Firm Operations**Organization Affiliates (continued)**

FLEET ENTERPRISES, INC. is under common control with the firm.

CRD #: 17434

Business Address: 150 BROADWAY
NEW YORK, NY 10038

Effective Date: 02/01/1998

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND APPLICANT.

FLEET INVESTMENT ADVISORS, INC. is under common control with the firm.

Business Address: 75 STATE STREET
BOSTON, MA 02109

Effective Date: 02/01/1998

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND APPLICANT.

THE PROVIDENCE GROUP ADVISORS is under common control with the firm.

Business Address: 1500 FLEET CENTER
PROVIDENCE, RI 02903

Effective Date: 02/01/1998

Foreign Entity: No

Country:

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: FLEET BOSTON FINANCIAL IS THE ULTIMATE PARENT OF THIS ENTITY AND APPLICANT.

FLEET SECURITIES, INC. is under common control with the firm.

CRD #: 13071

Business Address: 26 BROADWAY
NEW YORK, NY 10004

Effective Date: 02/01/1998

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: UNDER COMMON CONTROL WITH APPLICANT.

QUICK & REILLY/FLEET SECURITIES, INC. controls the firm.

Business Address: 26 BROADWAY
NEW YORK, NY 10004

Effective Date: 02/01/1998

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: No

Description: THIS ENTITY IS THE IMMEDIATE PARENT COMPANY OF THE APPLICANT.

QUICK & REILLY, INC. is under common control with the firm.

CRD #: 11217

Business Address: 26 BROADWAY
NEW YORK, NY 10004

Effective Date: 02/01/1998

Firm Operations



Organization Affiliates (continued)

Foreign Entity: No
Country:
Securities Activities: Yes
Investment Advisory Activities: No
Description: UNDER COMMON CONTROL WITH APPLICANT.

BANKBOSTON INVESTOR SERVICES, INC. is under common control with the firm.

CRD #: 36369
Business Address: 100 FEDERAL STREET
 BOSTON, MA 02110
Effective Date: 10/01/1999
Foreign Entity: No
Country:
Securities Activities: Yes
Investment Advisory Activities: No
Description: FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND THE APPLICANT.

COLUMBIA FINANCIAL CENTER INCORPORATED is under common control with the firm.

CRD #: 23562
Business Address: 1300 S.W. SIXTH AVENUE
 PORTLAND, OR 97207
Effective Date: 02/01/1998
Foreign Entity: No
Country:
Securities Activities: Yes
Investment Advisory Activities: No
Description: FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND THE APPLICANT.

Firm Operations



Organization Affiliates (continued)

COLUMBIA MANAGEMENT COMPANY is under common control with the firm.

Business Address: 1300 S.W. SIXTH AVENUE
PORTLAND, OR 97207

Effective Date: 02/01/1998

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: FLEET BOSTON FINANCIAL CORP. IS THE ULTIMATE PARENT OF THIS ENTITY AND THE APPLICANT.

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

FLEET BOSTON FINANCIAL CORP. is a Bank Holding Company and controls the firm.

Business Address: 50 KENNEDY PLAZA
PROVIDENCE, RI 02903

Effective Date: 10/01/1999

Description: THIS ENTITY IS THE ULTIMATE PARENT OF APPLICANT.



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
Arbitration	N/A	3	N/A

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Arbitration Award - Award / Judgment

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

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

Disclosure 1 of 3

Reporting Source: Regulator



Type of Event:	ARBITRATION
Allegations:	ACCOUNT RELATED-MARGIN CALLS; EXECUTIONS-FAILURE TO EXECUTE; EXECUTIONS-LIMIT V MRKT ORDR; OTHER-ON-LINE TRADING DISPUTE
Arbitration Forum:	NASD
Case Initiated:	11/02/2000
Case Number:	00-04660
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$26,202.21
Disposition:	AWARD AGAINST PARTY
Disposition Date:	03/18/2002
Sum of All Relief Awarded:	\$9,000.00

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

Disclosure 2 of 3

Reporting Source:	Regulator
Type of Event:	ARBITRATION
Allegations:	EXECUTIONS-OTHER; NO OTHER CONTROVERSY INVOLVED
Arbitration Forum:	NASD
Case Initiated:	09/23/1998
Case Number:	98-03479
Disputed Product Type:	COMMON STOCK; NO OTHER TYPE OF SEC INVOLVE
Sum of All Relief Requested:	\$5,798.10
Disposition:	AWARD AGAINST PARTY
Disposition Date:	07/19/1999
Sum of All Relief Awarded:	\$135.61

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

Disclosure 3 of 3

Reporting Source:	Regulator
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Type of Event: ARBITRATION

Allegations: ACCOUNT RELATED-FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE; EXECUTIONS-OTHER; NO OTHER CONTROVERSY INVOLVED

Arbitration Forum: NASD

Case Initiated: 11/30/1999

Case Number: [99-04793](#)

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

Sum of All Relief Requested: \$10,549.51

Disposition: AWARD AGAINST PARTY

Disposition Date: 01/04/2001

Sum of All Relief Awarded: \$7,662.50

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



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	5	0
Criminal	0	1	0

Disclosure Event Details

Regulatory - Final

Disclosure 1 of 5

Reporting Source:	Firm
Affiliate:	FLEET BOSTON CORPORATION
Current Status:	Final
Allegations:	NOT AVAILABLE, SEE RESPONSE TO ITEM #13
Initiated By:	THE OFFICE OF THE COMPTROLLER OF THE CURRENCY
Date Initiated:	01/01/1983
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	TRANSFER AGENT
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	RESTRICTION
Resolution:	Other
Resolution Date:	01/01/1984
Sanctions Ordered:	
Other Sanctions Ordered:	OTHER, SEE BELOW.
Sanction Details:	SHAWMUT BANK OF BOSTON ACCEPTED AN AGREEMENT IN 1983 WITH THE OCC THAT PARTIALLY RESTRICTED THE EXPANSION OF SHAWMUT'S TRANSFER AGENT SERVICING OPERATION. THE RESTRICTION WAS REMOVED IN 1984. SHAWMUT BECAME A CONTROL AFFILIATE OF THIS ENTITY WHEN FLEET FINANCIAL GROUP MERGED WITH SHAWMUT NATIONAL CORPORATION IN 1995.

Disclosure 2 of 5

Reporting Source:	Firm
Affiliate:	THE FIRST NATIONAL BANK OF BOSTON
Current Status:	Final



Allegations:	THAT THE FIRST NATIONAL BANK OF BOSTON, IN CONNECTION WITH ITS CORPORATE TRUST BUSINESS, HAD VIOLATED CERTAIN RECORDKEEPING AND CUSTOMER RESPONSES PROVISIONS OF THE SECURITIES AND EXCHANGE COMMISSION'S TRANSFER AGENT REGULATIONS.
Initiated By:	THE OFFICE OF THE COMPTROLLER OF THE CURRENCY
Date Initiated:	12/31/1990
Docket/Case Number:	AA-SCP-92-110
Principal Product Type:	Other
Other Product Type(s):	TRANSFER AGENT SERVICES
Principal Sanction(s)/Relief Sought:	Undertaking
Other Sanction(s)/Relief Sought:	
Resolution:	Settled
Resolution Date:	12/31/1990
Sanctions Ordered:	
Other Sanctions Ordered:	NONE
Sanction Details:	THE COMPTROLLER ACCEPTED FNBB'S OFFER OF SETTLEMENT, UNDER WHICH FNBB CONSENTED TO THE COMPTROLLER'S ISSUANCE OF AN ORDER, FINDING THAT FNBB HAD WILLFULLY VIOLATED CERTAIN RECORDKEEPING AND CUSTOMER RESPONSE PROVISIONS OF THE SEC'S TRANSFER AGENT REGULATIONS AND IMPOSING REMEDIAL MEASURES DESIGNED TO PREVENT THE RECURRENCE OF THE ALLEGED VIOLATIONS.
Firm Statement	THE COMPTROLLER TERMINATED ITS CONSENT ORDER ON MAY 1, 1992, FOLLOWING AN EXAMINATION IN WHICH IT DETERMINED THAT FNBB HAD SATISFACTORILY COMPLETED THE REQUIRED REMEDIAL ACTIONS.

Disclosure 3 of 5

Reporting Source:	Firm
Affiliate:	FLEET INVESTMENT ADVISORS INC.
Current Status:	Final
Allegations:	ADMINISTRATIVE PROCEEDINGS BY THE PENNSYLVANIA SECURITIES COMMISSION REGARDING APPLICATION FOR REGISTRATION AS INVESTMENT ADVISOR. FIA FAILED TO RESPOND TO WRITTEN REQUESTS



AND A RELATED ORDER TO SUPPLY CERTAIN INFORMATION TO COMPLETE ITS APPLICATION. NO DAMAGES WERE ALLEGED.

Initiated By: PENNSYLVANIA SECURITIES COMMISSION

Date Initiated: 02/01/1991

Docket/Case Number:

Principal Product Type: Other

Other Product Type(s): ADVISORY SERVICES

Principal Sanction(s)/Relief Sought: Denial

Other Sanction(s)/Relief Sought:

Resolution: Decision

Resolution Date: 02/05/1998

Sanctions Ordered: Revocation/Expulsion/Denial

Other Sanctions Ordered:

Sanction Details: APPLICATION DENIED. NO PENALTIES, FINES OR OTHER PAYMENTS WERE ASSESSED.

Firm Statement APPLICATION DENIED. NO PENALTIES, FINES OR OTHER PAYMENTS WERE ASSESSED.

Disclosure 4 of 5

Reporting Source: Firm

Affiliate: BANK OF BOSTON CORPORATION

Current Status: Final

Allegations: THAT CERTAIN ASPECTS OF THE MANAGEMENT DISCUSSION AND ANALYSIS PORTION OF BANK OF BOSTON CORPORATION'S 10-Q FOR THE 2ND QUARTER OF 1989 DID NOT COMPLY WITH SECTION 13(A) OF THE EXCHANGE ACT.

Initiated By: SECURITIES AND EXCHANGE COMMISSION

Date Initiated: 01/11/1994

Docket/Case Number: ADMIN. PROCEEDING FILING NO. 3-8270

Principal Product Type: No Product



Other Product Type(s):

Principal Sanction(s)/Relief Sought: Cease and Desist

Other Sanction(s)/Relief Sought:

Resolution: Order

Resolution Date: 02/26/1996

Sanctions Ordered: Cease and Desist/Injunction

Other Sanctions Ordered:

Sanction Details: BANK OF BOSTON WAS ORDERED TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS OF SECTION 13(A) OF THE EXCHANGE ACT AND RULES 12B-20 AND 13A-13 THEREUNDER.

Disclosure 5 of 5

Reporting Source: Firm

Affiliate: THE FIRST NATIONAL BANK OF BOSTON

Current Status: Final

Allegations: IT WAS ALLEGED THAT THE FIRST NATIONAL BANK OF BOSTON, AS A MEMBER OF A SELLING GROUP INVOLVED IN THE DISTRIBUTION OF DEBT SECURITIES FOR CERTAIN GOVERNMENT SPONSORED ENTERPRISES, COMMITTED CERTAIN RECORDKEEPING VIOLATIONS RELATIVE TO CUSTOMER ORDERS FOR THE SECURITIES.

Initiated By: THE OFFICE OF THE COMPTROLLER OF THE CURRENCY

Date Initiated: 01/16/1999

Docket/Case Number: N/A

Principal Product Type: Debt - Government

Other Product Type(s):

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

Other Sanction(s)/Relief Sought:

Resolution: Settled

Resolution Date: 01/16/1992



Sanctions Ordered: Monetary/Fine \$100,000.00
Cease and Desist/Injunction

Other Sanctions Ordered: IMPLEMENT POLICIES AND PROCEDURES DESIGNED TO ENSURE FUTURE COMPLIANCE.

Sanction Details: THE COMPTROLLER ACCEPTED THE OFFER OF SETTLEMENT, UNDER WHICH FNBB CONSENTED TO THE ISSUANCE OF AN ORDER FINDING THAT FNBB (1) CEASE AND DESIST FROM VIOLATING THOSE PROVISIONS, (2)IMPLEMENT POLICIES AND PROCEDURES DESIGNED TO ENSURE FUTURE COMPLIANCE, (3) PAY A CIVIL PENALTY OF \$100,000.00.

Firm Statement THE SETTLEMENT ENTERED INTO BY FNBB WAS PART OF AN INDUSTRY-WIDE INVESTIGATION OF THE DEBT SECURITIES MARKETS PERTAINING TO GSE'S. PURSUANT TO THE SETTLEMENT, THE COMPTROLLER AND OTHER REGULATORY AGENCIES CONCLUDED THEIR INVESTIGATION AS TO 98 GOVERNMENT SECURITIES BROKERS AND DEALERS, INCLUDING FNBB, THAT HAD PARTICIPATED AS SELLING GROUP MEMBERS IN THE PRIMARY DISTRIBUTION OF DEBT SECURITIES FOR THE GSE'S. FNBB HAS INSTITUTED PROCEDURES TO COMPLY WITH THE SETTLEMENT AS WELL AS THE SEPARATE REQUIREMENTS MANDATED BY THE INDIVIDUAL GSE'S. THERE HAS BEEN NO RECURRENCE OF THE ALLEGED VIOLATIONS.



Criminal - Final Disposition

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	BAYBANKS CREDIT CORPORATION
Current Status:	Final
Status Date:	2/2/1990
Charge Details:	<ol style="list-style-type: none"> 1. ONE COUNT 2. FELONY 3. GUILTY PLEA 4. NOT INVESTMENT-RELATED
Felony:	Yes
Court Details:	U.S. DISTRICT COURT, DISTRICT OF MASSACHUSETTS DOCKET, CASE NUMBER 90CR10023-C.
Charge Date:	02/02/1990
Disposition Details:	<ol style="list-style-type: none"> A. PLED GUILTY B. 2/2/1990 C. RESTITUTION AND PENALTY D. NOT APPLICABLE E. 2/2/1990 F. \$500,000 G. 2/2/1990
Firm Statement	BAYBANKS CREDIT CORP. PLED GUILTY TO INFORMATION ALLEGING ONE COUNT OF FALSE STATEMENTS IN VIOLATION OF 20 USC 1097 IN CONNECTION WITH PROCESSING OF GUARANTEED STUDENT LOANS AND MADE RESTITUTION ON 76 STUDENT LOANS TOTALLING \$248,752 AND PAID A PENALTY OF \$500,000.

End of Report



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