

BrokerCheck Report

SHELLY J DONOVAN

CRD# 1001389

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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:
 - o 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
 - o 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.



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.

SHELLY J. DONOVAN

CRD# 1001389

This broker is not currently registered.

Report Summary for this Broker



This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is not currently registered.

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

This broker was previously registered with the following securities firm(s):

- B AMERIPRISE FINANCIAL SERVICES, LLC**
CRD# 6363
Fort Myers, FL
07/2020 - 01/2024
- B NATIONAL SECURITIES CORPORATION**
CRD# 7569
FORT MYERS, FL
11/2013 - 07/2020
- B PRIME CAPITAL SERVICES, INC.**
CRD# 18334
FORT MYERS, FL
06/2009 - 11/2013

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

The following types of disclosures have been reported:

Type	Count
Criminal	1
Customer Dispute	9

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/15/1981

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	04/12/1983

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 07/2020 - 01/2024	AMERIPRISE FINANCIAL SERVICES, LLC	6363	Fort Myers, FL
B 11/2013 - 07/2020	NATIONAL SECURITIES CORPORATION	7569	FORT MYERS, FL
B 06/2009 - 11/2013	PRIME CAPITAL SERVICES, INC.	18334	FORT MYERS, FL
B 09/2001 - 06/2009	CITIGROUP GLOBAL MARKETS INC.	7059	FORT MYERS, FL
B 10/1989 - 10/2001	MORGAN STANLEY DW INC.	7556	PURCHASE, NY
B 02/1982 - 10/1989	PRUDENTIAL-BACHE SECURITIES INC.	7471	NEW YORK, NY
B 08/1981 - 03/1982	RAYMOND JAMES & ASSOCIATES, INC.	705	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
07/2020 - Present	AMERIPRISE FINANCIAL SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	Fort Myers, FL, United States
11/2013 - 07/2020	NATIONAL SECURITIES CORPORATION	Mass Transfer	Y	FORT MYERS, FL, United States
06/2009 - 07/2020	GILMAN CIOCIA, INC	TAX PREPARER	N	FORT MYERS, FL, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

No information reported.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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 brokers and brokerage 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.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Criminal	0	1	0
Customer Dispute	0	9	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Court Details:	CAPE CORAL POLICE DEPARTMENT 79TT032437
Charge Date:	12/04/1979
Charge Details:	D.W.I., NO DAMAGES
Felony?	
Current Status:	Final
Status Date:	01/08/1980
Disposition Details:	FELONY, ATTEND D.W.I. SCHOOL, PAY FINE OF \$284.00 SUSPENDED LICENSE FOR THREE MONTHS, WORK PERMIT OBTAINED FOR REMAINING TIME OF SUSPENSION.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT ALLEGED MISREPRESENTATION AND UNSUITABILITY OF VARIOUS LPS RESULTING IN DAMAGES OF \$25,000.

Product Type:

Alleged Damages: \$25,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: American Arbitration Association; 32-E136-0218-92

Date Notice/Process Served: 01/15/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/01/1992

Monetary Compensation Amount: \$17,000.00

Individual Contribution Amount:



Firm Statement SETTLED FOR \$17,000.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT ALLEGES MISREPRESENTATION AND UNSUITABILITY OF VARIOUS LPS RESULTING IN DAMAGES OF \$25,000.

Product Type:

Alleged Damages: \$25,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: American Arbitration Association; 32-E136-0218-92

Date Notice/Process Served: 01/15/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/01/1992

Monetary Compensation Amount: \$17,000.00

Individual Contribution Amount:

Broker Statement SETTLED FOR 17,000



Disclosure 2 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER ALLEGES MISREPRESENTATION OF LIQUIDITY OF LIMITED PARTNERSHIP INVESTMENTS AND DAMAGES IN THE AMOUNT OF \$23,000.

Product Type:

Alleged Damages: \$23,000.00

Customer Complaint Information

Date Complaint Received: 11/25/1991

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$23,000.00

Individual Contribution Amount: \$0.00

Firm Statement WITHOUT ADMITTING LIABILITY, CLAIM SETTLED FOR \$23,000.
Not Provided

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: CUSTOMER ALLEGES MISREPRESENTATION OF LIQUIDITY OF LIMITED PARTNERSHIP INVESTMENTS AND DAMAGES IN THE AMOUNT OF \$23,000.

Product Type:

Alleged Damages: \$23,000.00

Customer Complaint Information



Date Complaint Received: 11/25/1991

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$23,000.00

Individual Contribution Amount: \$0.00

Broker Statement
Not Provided

Disclosure 3 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE SECURITIES

Allegations: CLIENT ALLEGED MISREPRESENTATION AND UNSUITABLE RECOMMENDATION OF VARIOUS LIMITED PARTNERSHIPS. CLIENT ALLEGED DAMAGES OF \$296,500.00.

Product Type:

Alleged Damages: \$296,500.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: American Arbitration Association



Date Notice/Process Served: 05/27/1992

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/01/1993

Monetary Compensation Amount: \$0.00

Individual Contribution Amount: \$0.00

Firm Statement CLIENT'S COMPLAINT WAS JOINED WITH APPROXIMATELY 30 OTHER CLIENTS UNRELATED TO THE F.A. THE MASS ACTION WAS SETTLED FOR \$14,946,932 AND NO CONTRIBUTION WAS SOUGHT FROM THE FA.
Not Provided

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE SECURITIES

Allegations: MISREPRESENTATION AND UNSUITABLE RECOMMENDATION

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: \$296,500.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.:	AAA
Date Notice/Process Served:	05/27/1992
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/01/1993
Monetary Compensation Amount:	\$14,946,932.00
Individual Contribution Amount:	\$0.00
Broker Statement	CLIENT'S COMPLAINT WAS JOINED WITH APPROXIMATELY 30 OTHER CLIENTS UNRELATED TO THE F.A. THE MASS ACTION WAS SETTLED FOR \$14,946,932 AND NO CONTRIBUTION WAS SOUGHT FROM THE F.A.

Disclosure 4 of 9

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL BACHE SECURITIES
Allegations:	CLIENTS ALLEGED UNSUITABLE LIMITED PARTNERSHIP RECOMMENDATIONS INCLUDING VMS. DAMAGES WERE UNSPECIFIED BUT BELIEVED TO BE IN EXCESS OF \$10,000.00.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	



**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** American Arbitration Association

Date Notice/Process Served: 12/18/1991

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/01/1993

**Monetary Compensation
Amount:** \$0.00

**Individual Contribution
Amount:**

Firm Statement CLIENTS COMPLAINT WAS JOINED WITH APPROXIMATELY
30 OTHER CLIENTS UNRELATED TO THE F.A. THE MASS ACTION WAS
SETTLED FOR \$14,946,932 AND NO CONTRIUTION WAS SOUGHT FROM THE
FA.
Not Provided

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** PRUDENTIAL BACHE SECURITIES

Allegations: CLIENTS ALLEGED UNSUITABLE LIMITED PARTNERSHIP
RECOMMENDATIONS

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

**Settlement Amount:**

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** AAA

Date Notice/Process Served: 12/18/1991

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/01/1993

**Monetary Compensation
Amount:** \$14,946,932.00

**Individual Contribution
Amount:** \$0.00

Broker Statement CLIENTS COMPLAINT WAS JOINED WITH APPROXIMATELY 30 OTHER CLIENTS UNRELATED TO THE F.A. THE MASS ACTION WAS SETTLED FOR \$14,946,932 AND NO CONTRIBUTION WAS SOUGHT FROM THE F.A.

Disclosure 5 of 9

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** PRUDENTIAL SECURITIES, INC.

Allegations: CLIENT ALLEGED MISREPRESENTATION AND UNSUITABILITY IN CONNECTION WITH 1988 PURCHASE OF \$25,000.00 PB GOV'T PLUS, GROWTH SUITE AND POLARIS LIMITED PARTNERSHIPS. CLIENT SEEKS RETURN OF INVESTMENT PLUS PUNITIVE DAMAGES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No



Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 91-4135-CA-01

Date Notice/Process Served: 05/19/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/01/1994

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Firm Statement TOTW WAS ONE OF TWO FA'S ASSIGNED TO THE CLIENT. THE CLAIM WAS SETTLED FOR \$40,000.00 AND PSI DID NOT SEEK CONTRIBUTION FROM EITHER F.A.
Not Provided

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: CLIENT ALLEGED MISREPRESENTATION AND UNSUITABILITY IN CONNECTION WITH 1988 PURCHASE OF \$25,000.00 PB GOV'T PLUS, GROWTH SUITE AND POLARIS LIMITED PARTNERSHIPS. CLIENT SEEKS RETURN OF INVESTMENT PLUS PUNITIVE DAMAGES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:



Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 91-4135-CA-01

Date Notice/Process Served: 05/19/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/01/1994

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Broker Statement

MRS. TOTH WAS ONE OF TWO FA'S ASSIGNED TO THE CLIENT. THE CLAIM WAS SETTLED FOR \$40,000.00 AND PSI DID NOT SEEK CONTRIBUTION FROM EITHER F.A. I SOLD PRU-BACHE'S LIMITED PARTNERSHIPS EXACTLY HOW PRU-BACHE TOLD ME TO SELL THEM. MR. SOULOS MET THE SUITABILITY REQUIREMENTS AND WAS GIVEN A PROSPECTUS. SOME OF THESE PRODUCTS DID NOT WORK, THE COMPANY DECIDED TO SETTLE.

Disclosure 6 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC

Allegations: THE ABOVE REFERENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 3/84 TO 2/87. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE



WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE. NO DAMAGES WERE ALLEGED BUT THE APPROXIMATE AMOUNT OF ACTUAL LOSS (OUT-OF-POCKET) IS: \$11,945

Product Type:

Alleged Damages: \$11,945.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$24,412.00

Individual Contribution Amount: \$0.00

Firm Statement

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE APPROXIMATE DOLLAR AMOUNT OF THE SETTLEMENT IS AS FOLLOWS: \$24,412. THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANAURY 1, 1980 TO JANAURY 1, 1991. THE ABOVE REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC

Allegations: THE ABOVE REFERENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 3/84-2/87. THE ABOVE-MENTIONED REGISTERED REPRESENTATIVE WAS



THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE APPROXIMATE AMOUNT OF ACTUAL LOSS (OUT OF POCKET) IS \$11,945.00

Product Type:

Alleged Damages: \$11,945.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$24,412.00

Individual Contribution Amount: \$0.00

Broker Statement

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE APPROXIMATE DOLLAR AMOUNT OF THE SETTLEMENT IS AS FOLLOWS: \$24,412.00. THIS MATTER RESULTED FROM THE UNPRECEDENTED UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM 1/1/80 - 1/1/91. THE ABOVE-REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE NASD AND THE STATE ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.

Disclosure 7 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INC.

Allegations: LOSS OF \$31,395

Product Type:



Alleged Damages: \$31,395.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$23,412.00

Individual Contribution Amount: \$0.00

Firm Statement A SETTLEMENT FOR \$23,412 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM 1/1/80 TO 1/1/91. [CUSTOMER] SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING, WHICH WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INC.

Allegations: ALLEGATIONS: LOSS OF \$31,395

Product Type:

Alleged Damages: \$31,395.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$23,412.00



Individual Contribution Amount: \$0.00

Broker Statement A SETTLEMENT FOR \$23,412
THIS MATTER RESULTED FROM THE UNPRECEDENTED,
UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000
INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI
FROM
1/1/80 TO 1/1/91. [CUSTOMER] SUBMITTED A CLAIM FORM IN RESPONSE
TO THIS MAILING, WHICH WAS EVALUATED BY PSI IN ACCORDANCE WITH
THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSE,
THE
SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS.

Disclosure 8 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE

Allegations: CUSTOMERS ALLEGED UNSUITABILITY AND
MISREPRESENTATIONS IN CONNECTION WITH \$110,000.00 OF LIMITED
PARTNERSHIPS

Product Type:

Alleged Damages: \$110,000.00

Customer Complaint Information

Date Complaint Received: 06/24/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$64,000.00

Individual Contribution Amount: \$0.00

Firm Statement CASE SETTLED FOR \$64,000.00
Not Provided



Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL-BACHE
Allegations:	CUSTOMER ALLEGED UNSUITABILITY AND MISREPRESENTATION IN CONNECTION WITH \$110,000.00 OF LIMITED PARTNERSHIPS.
Product Type:	
Alleged Damages:	\$110,000.00
Customer Complaint Information	
Date Complaint Received:	06/24/1992
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	\$64,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	SETTLED FOR \$64,000.00 I SOLD PRU-BACHE'S LIMITED PARTNERSHIPS EXACTLY HOW PRU-BACHE INSTRUCTED ME TO SELL THEM. THE FREDRICKS MET THE SUITABILITY REQUIREMENTS. THESE PRODUCTS DID NOT WORK-THE COMPANY DECIDED TO SETTLE.

Disclosure 9 of 9

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	
Allegations:	CLIENT ALLEGES UNSUITABILITY IN CONNECTION WITH THE 1984 THROUGH 1987 PURCHASES OF FIRST CAPITAL, PB ENERGY INCOME, LORIMAR, POLARIS, PRUTECH, AND FOGELMAN LIMITED.
Product Type:	

**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 11/30/1992**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$14,000.00**Individual Contribution Amount:** \$0.00

Firm Statement COMPLAINT SETTLED FOR \$14,000.00 PARTNERSHIPS. DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE IN EXCESS OF \$10,000.

Reporting Source: Broker**Employing firm when activities occurred which led to the complaint:**

Allegations: UNSUITABILITY IN CONNECTION WITH THE 1984 THROUGH 1987 PURCHASES OF FIRST CAPITAL PF ENERGY INCOME, POLARIS PRUTECH & FOGELMAN LTD. PARTNERSHIPS UNSPECIFIED DAMAGES BUT THEY ARE BELIEVED TO BE IN EXCESS OF \$10,000.00.

Product Type:**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 11/30/1992**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$14,000.00**Individual Contribution Amount:** \$0.00



Broker Statement

COMPLAINT SETTLED FOR \$14,000.00
WHEN I DEALT WITH THESE CLIENTS THEY WERE
MARRIED-MR. & MRS. VINCENT DOMBROSKY. I SOLD THESE PRODUCTS
EXACTLY HOW THE FIRM TOLD ME TO. THESE TWO CLIENTS CAME TO
OUR
SEMINARS AND WERE GIVEN PROSPECTUS. THEY MET THE SUITABILITY
REQUIREMENTS. THESE PRODUCTS DID NOT WORK, THE COMPANY
DECIDED
TO SETTLE.

End of Report



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