

BrokerCheck Report

DAVID LEE PIMPER

CRD# 1257514

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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.

**DAVID L. PIMPER**

CRD# 1257514

Currently employed by and registered with the following Firm(s):

IA AMERIPRISE FINANCIAL SERVICES, LLC
 15858 W Dodge Rd Ste 110
 Omaha, NE 68118
 CRD# 6363
 Registered with this firm since: 07/14/2023

B AMERIPRISE FINANCIAL SERVICES, LLC
 15858 W Dodge Rd Ste 110
 Omaha, NE 68118
 CRD# 6363
 Registered with this firm since: 07/14/2023

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 registered with:

- 1 Self-Regulatory Organization
- 17 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA CALTON & ASSOCIATES, INC.**
 CRD# 20999
 TAMPA, FL
 03/2007 - 07/2023
- B CALTON & ASSOCIATES, INC.**
 CRD# 20999
 FREMONT, NE
 04/2005 - 07/2023
- B ROYAL ALLIANCE ASSOCIATES, INC.**
 CRD# 23131
 SCOTTSDALE, AZ
 11/1989 - 05/2001

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
Regulatory Event	1
Criminal	1
Customer Dispute	8



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 individual is currently registered with 1 SRO and is licensed in 17 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	07/14/2023
B	FINRA	General Securities Representative	Approved	07/14/2023

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	08/01/2023
B	Arizona	Agent	Approved	07/14/2023
B	Arkansas	Agent	Approved	08/15/2023
B	Colorado	Agent	Approved	07/14/2023
B	Florida	Agent	Approved	07/14/2023
B	Georgia	Agent	Approved	07/14/2023
B	Illinois	Agent	Approved	10/15/2024
B	Iowa	Agent	Approved	07/14/2023
B	Kansas	Agent	Approved	07/14/2023
B	Missouri	Agent	Approved	08/18/2023
B	Nebraska	Agent	Approved	08/01/2023

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Nebraska	Investment Adviser Representative	Approved	08/01/2023
B	North Carolina	Agent	Approved	07/14/2023
B	North Dakota	Agent	Approved	08/28/2023
B	Oklahoma	Agent	Approved	07/14/2023
B	Pennsylvania	Agent	Approved	07/14/2023
B	South Dakota	Agent	Approved	07/14/2023
B	Texas	Agent	Approved	07/14/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	07/14/2023

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
 15858 W Dodge Rd Ste 110
 Omaha, NE 68118

AMERIPRISE FINANCIAL SERVICES, LLC
 Fremont, NE



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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	07/14/2016

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	04/11/2005

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/06/2005
B Uniform Securities Agent State Law Examination	Series 63	04/21/2005

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
IA 03/2007 - 07/2023	CALTON & ASSOCIATES, INC.	20999	FREMONT, NE
B 04/2005 - 07/2023	CALTON & ASSOCIATES, INC.	20999	FREMONT, NE
B 11/1989 - 05/2001	ROYAL ALLIANCE ASSOCIATES, INC.	23131	SCOTTSDALE, AZ
B 01/1989 - 11/1989	INTEGRATED RESOURCES EQUITY CORPORATION	6403	
B 09/1987 - 01/1989	LINSCO FINANCIAL GROUP, INC.	524	
B 04/1985 - 09/1987	FIRST AFFILIATED SECURITIES, INC.	6871	
B 06/1984 - 03/1985	EDWARD D. JONES & CO., L.P.	250	

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
07/2023 - Present	Ameriprise Financial Services, LLC	Registered Representative	Y	Omaha, NE, United States
02/2005 - 07/2023	CALTON & ASSOCIATES, INC.	ACCOUNT EXECUTIVE	Y	FREMONT, NE, 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.

Real Estate Ownership; Single Family; 5149 NW Lane Rd , , Ocala, FL, 34482; Not Investment-Related; 02/01/2024. Business Ownership; Lazarus Investment Services, Inc.; Owner; S Corp created to manage previous businesses owned (Lazarus Insurance - sold July 1, 2024). Lazarus Investment Services, Inc. will remain operational for tax reporting purposes only as per my CPA's recommendation. ; 1150 North Nye Avenue , , Fremont , NE, 68025; Not Investment-Related; 05/11/2005; 0 hours per month; 0 during trading hours.

Registration and Employment History



Other Business Activities, continued

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
Regulatory Event	0	1	0
Criminal	0	1	0
Customer Dispute	0	8	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.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Broker
Regulatory Action Initiated By:	SECRETARY OF STATE COMMISSIONER OF SECURITIES STATE OF GEORGIA
Sanction(s) Sought:	Cease and Desist
Other Sanction(s) Sought:	CENSURED
Date Initiated:	05/25/2006
Docket/Case Number:	EN-17594
Employing firm when activity occurred which led to the regulatory action:	ROYAL ALLIANCE ASSOCIATES, INC.
Product Type:	Other
Other Product Type(s):	RIA - ASSET ALLOCATION PROGRAM
Allegations:	FAILURE TO MAINTAIN PROPER MEMORANDA OF SECURITIES ORDERS, FAILURE TO MAINTAIN WRITTEN ORDER TICKETS, FAILURE TO MAINTAIN FORM ADV, VIOLATION OF O.C.G.A. 10-5-12(A)(1) AND (H)(2) AND RULE 590-4-8-18.
Current Status:	Final
Resolution:	Order



Resolution Date: 10/02/2006

Sanctions Ordered: Cease and Desist/Injunction
Monetary/Fine \$7,500.00

Other Sanctions Ordered:

Sanction Details: CEASE AND DESIST FROM VIOLATING GEORGIA SECURITIES ACT OF 1973, ORDERED TO REIMBURES AGENCY COSTS OF \$2500. (ALREADY PAID).ORDERED TO PAY CIVIL PENALTY FOR \$7500. IN MONTHLY INSTALLMENTS OF \$500 FOR 15 MONTHS WITH NO INTEREST ACCRUING, FIRST PAYMENT DUE ON 11/30/2006 (FIRST PAYMENT ALREADY PAID.

Broker Statement I NEITHER ADMIT OR DENY THE FINDINGS OR FACT OR CONCLUSIONS OF THE LAW EHICH WAS SET FORTH IN THE ORDER. I DID AGREE TO CEASE AND DESIST FROM VIOLATING THE GEORGIA SECURITIES ACT OF 1973. THIS WAS AN ADMINISTRATIVE PROCEEDING, IN WHICH I AGREED TO PAY\$2500 TO COVER AGENCY COSTS AND A CIVIL PENALTY OF \$7500 TO BE PAID IN MONTHLY INSTALLMENTS OF \$500 FOR 15 MONTHS, WITH NO INTEREST.



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: Firm

Court Details: FLOYD SUPERIOR COURT, GEORGIA 02 CR20276-JFLRGW

Charge Date: 06/22/2001

Charge Details: 1. 2 COUNTS OF 10-5-12(H)(1) UNLAWFUL SECURITIES PRACTICE,FELONY.
2. 1 COUNT 16-8-3 (B)(5)THEFT BY DECEPTION, MISDEMEANOR.
3. 3 COUNTS 16-10-20 FALSE WRITINGS AND STATEMENTS,MISDEMEANOR.
ALL COUNTS PLEAD NOT GUILTY. NO PRODUCT TYPE SPECIFIED.

Felony? Yes

Current Status: Final

Status Date: 09/07/2004

Disposition Details: ACQUITTED OF ALL COUNTS.

Reporting Source: Broker

Court Details: FLOYD SUPERIOR COURT, GEORGIA 02 CR20276-JFLRGW

Charge Date: 06/22/2001

Charge Details: 1.2COUNTS OF 10-5-12(H)(1)UNLAWFUL SECURITIES PRACTICE,FELONY.
2.1 COUNT 16-8-3(B)(5)THEFT BY DECEPTION, MISDEMEANOR. 3.3COUNTS
16-10-20 FALSE WRITINGS AND STATEMENTS,MISDEMEANOR. ALL COUNTS
PLEAD NOT GUILTY. NO PRODUCT TYPE SPECIFIED.

Felony? Yes

Current Status: Final

Status Date: 09/07/2004

Disposition Details: ACQUITTED OF ALL COUNTS.

Broker Statement I WAS FOUND NOT GUILTY, ACQUITTED, OF ALL CRIMINAL CHARGES ON
9/7/04, AFTER A ONE WEEK TRIAL, AND JURY DELIBERATION OF ONLY 2 1/2
HOURS.



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 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES, INC.
Allegations:	ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.
Product Type:	No Product
Alleged Damages:	\$386,106.00

Customer Complaint Information

Date Complaint Received:	10/25/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	10/25/2002
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARB. 02-05937
Date Notice/Process Served:	10/25/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/17/2003
Monetary Compensation Amount:	\$1,000,000.00



Individual Contribution Amount: \$0.00

Firm Statement THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product

Alleged Damages: \$386,106.00

Customer Complaint Information

Date Complaint Received: 10/25/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/25/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION # 02-05937

Date Notice/Process Served: 10/25/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003



Monetary Compensation Amount:	\$1,000,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

Disclosure 2 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES , INC.
Allegations:	ALLEGE FROM 1994 FOR 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTACT, REGARDING INVESTMENT ADVISORY SERVICES.
Product Type:	No Product
Alleged Damages:	\$102,153.00

Customer Complaint Information

Date Complaint Received:	12/27/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	01/03/2003
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARB 02-06599 (WHICH WAS SETTLED IN CONJUNCTION WITH THE FOLLOWING RELATED NASD ARBITRATION #'S 02-02098, 02-02962, 02-03579,02-04368 AND 02-05937.
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Date Notice/Process Served: 12/03/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

Firm Statement THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product

Alleged Damages: \$102,153.00

Customer Complaint Information

Date Complaint Received: 12/27/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/03/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim NASD ARB 02-06599 (WHICH WAS SETTLED IN CONJUNCTION WITH THE



filed with and Docket/Case No.:	FOLLOWING RELATED NASD ARBITRATIONS # 02-02098, 02-02962, 02-03579, 02-04368 AND 02-05937.
Date Notice/Process Served:	12/03/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/17/2003
Monetary Compensation Amount:	\$1,000,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

Disclosure 3 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES, INC.
Allegations:	ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.
Product Type:	No Product
Alleged Damages:	\$426,420.00

Customer Complaint Information

Date Complaint Received:	08/21/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	08/21/2002

**Settlement Amount:**

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD ARB. NO. 02-04368

Date Notice/Process Served: 08/21/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

**Monetary Compensation
Amount:** \$1,000,000.00

**Individual Contribution
Amount:** \$0.00

Firm Statement THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product

Alleged Damages: \$426,420.00

Customer Complaint Information

Date Complaint Received: 08/21/2002

Complaint Pending? No

Status: Arbitration/Reparation



Status Date: 08/21/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION # 02-04368

Date Notice/Process Served: 08/21/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

Disclosure 4 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FUDICARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product

Alleged Damages: \$369,270.00



Customer Complaint Information

Date Complaint Received: 07/02/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/02/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 02-03579

Date Notice/Process Served: 07/02/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Firm Statement THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product

Alleged Damages: \$369,270.00

Customer Complaint Information



Date Complaint Received: 07/02/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 07/02/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION # 02-03579

Date Notice/Process Served: 07/02/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

Disclosure 5 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.-

Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FUDICIARY DUTY,BREACH OF CONTRACT, FAILURE TO SUPERVISE



REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product**Alleged Damages:** \$300,000.00**Customer Complaint Information****Date Complaint Received:** 06/10/2002**Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:** 06/10/2002**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARB. NO. 02-02962**Date Notice/Process Served:** 06/10/2002**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 03/17/2003**Monetary Compensation Amount:** \$1,000,000.00**Individual Contribution Amount:** \$0.00**Firm Statement** THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.**Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** ROYAL ALLIANCE ASSOCIATES, INC.



Allegations: ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.

Product Type: No Product

Alleged Damages: \$300,000.00

Customer Complaint Information

Date Complaint Received: 06/10/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/10/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION # 02-02962

Date Notice/Process Served: 06/10/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.



Disclosure 6 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ROYAL ALLIANCE ASSOCIATES, INC.
Allegations:	ALLEGE VIOLATION OF GEORGIA SECURITIES LAWS, MISREPRESENTATION, OMISSION, BREACH OF FIDUCIARY DUTY WITH RESPECT TO INVESTMENT ADVISORY FEES CHARGED TO CLIENTS FROM 1994-1999.
Product Type:	No Product
Alleged Damages:	\$233,898.00

Customer Complaint Information

Date Complaint Received:	05/06/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	05/06/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD NO. 02-02098
Date Notice/Process Served:	04/30/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	03/17/2003
Monetary Compensation Amount:	\$1,000,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-



04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE VIOLATIONS OF GEORGIA SECURITIES LAWS, MISREPRESENTATION, OMISSION, BREACH OF FIDUCIARY DUTY WITH RESPECT TO INVESTMENT ADVISORY FEES CHARGED TO CLIENTS FROM 1994 - 1999

Product Type: No Product

Alleged Damages: \$233,898.00

Customer Complaint Information

Date Complaint Received: 05/06/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/06/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION # 02-02098

Date Notice/Process Served: 04/30/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

**Broker Statement**

I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

Disclosure 7 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGED BREACH OF FIDUCIARY DUTY, FRAUD, CONVERSION, NEGLIGENCE AND VIOLATION OF SECURITIES LAWS.

Product Type: Other

Other Product Type(s): INVESTMENT ADVISORY SERVICES

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/17/2001

Complaint Pending? No

Status: Litigation

Status Date: 12/17/2004

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: U.S. DISTRICT COURT - GEORGIA - 4-01-CV114

Date Notice/Process Served: 05/04/2001

Litigation Pending? No

Disposition: Settled

Disposition Date: 03/17/2003

Monetary Compensation \$1,000,000.00

**Amount:****Individual Contribution** \$0.00**Amount:****Firm Statement**

THE 1,000,000.00 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB#'S 02-02098,02-02962;02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

ROYAL ALLIANCE ASSOCIATES, INC.

Allegations:

ALLEGED BREACH OF FIDUCIARY DUTY, FRAUD, CONVERSION, NEGLIGENCE, AND VIOLATION OF SECURITIES LAWS

Product Type:

No Product

Alleged Damages:

\$0.00

Customer Complaint Information**Date Complaint Received:** 05/17/2001**Complaint Pending?** No**Status:** Litigation**Status Date:** 12/17/2004**Settlement Amount:****Individual Contribution Amount:****Civil Litigation Information****Court Details:** US DISTRICT COURT - GEORGIA - 4-01-CV114**Date Notice/Process Served:** 05/04/2001**Litigation Pending?** No**Disposition:** Settled**Disposition Date:** 03/17/2003**Monetary Compensation Amount:** \$1,000,000.00



Individual Contribution Amount: \$0.00

Broker Statement I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

Disclosure 8 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE IN CLASS ACTION LAWSUIT VIOLATION OF GEORGIA SECURITIES ACT, SEC 206 OF INVESTMENT ADVISERS ACT OF 1940, RICO, BREACH OF FIDUCIARY DUTY AND BREACH OF CONTRACT.

Product Type: Mutual Fund(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 06/30/2000

Complaint Pending? No

Status: Litigation

Status Date: 03/17/2003

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: STATE COURT, FULTON COUNTY, GEORGIA, NUMBER 00VS005 1885

Date Notice/Process Served: 05/16/2000

Litigation Pending? No

Disposition: Settled



Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

Firm Statement THE 1,000,000.00 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB#'S 02-02098,02-02962;02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES, INC.

Allegations: ALLEGE IN CLASS ACTION LAWSUIT VIOLATION OF GEORGIA SECURITIES ACT, SEC 206 OF INVESTMENT ADVISERS ACT OF 1940, RICO, BREACH OF FIDUCIARY DUTY AND BREACH OF CONTRACT.

Product Type: Mutual Fund(s)

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 06/30/2000

Complaint Pending? No

Status: Litigation

Status Date: 03/17/2003

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: STATE COURT, FULTON COUNTY, GEORGIA - NUMBER 00VS005 1885

Date Notice/Process Served: 05/16/2000

Litigation Pending? No

Disposition: Settled



Disposition Date: 03/17/2003

Monetary Compensation Amount: \$1,000,000.00

Individual Contribution Amount: \$0.00

Broker Statement I DID NOT CONTRIBUTE TO THE SETTLEMENT WITH THE CLAIMANTS AND THERE WAS NO ADMISSION OF LIABILITY BY ANY RESPONDENT. THE SETTLEMENT WAS FOR A FRACTION OF THE ADVISORY FEES CHARGED. THE ADVISORY FEES WERE REASONABLE AND FULLY DISCLOSED AND THE PROMISED SERVICES WERE PERFORMED. IN ALMOST ALL CASES, THE CLAIMANTS MADE PROFITS IN THEIR ADVISORY ACCOUNTS THAT I SERVICED.

End of Report



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