

## BrokerCheck Report

**PERRY STEPHEN FONG**

CRD# 1263992

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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.

**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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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).

**PERRY S. FONG**

CRD# 1263992

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

**IA RBC CAPITAL MARKETS, LLC**  
 225 SCHILLING CIRCLE  
 SUITE 250  
 HUNT VALLEY, MD 21031  
 CRD# 31194  
 Registered with this firm since: 03/13/2009

**B RBC CAPITAL MARKETS, LLC**  
 225 SCHILLING CIRCLE  
 SUITE 250  
 HUNT VALLEY, MD 21031-1125  
 CRD# 31194  
 Registered with this firm since: 03/13/2009

**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:**

- 22 Self-Regulatory Organizations
- 22 U.S. states and territories

**This broker has passed:**

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

**Registration History**

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

- IA FERRIS, BAKER WATTS, LLC**  
 CRD# 285  
 MINNEAPOLIS, MN  
 01/1997 - 03/2009
- B FERRIS, BAKER WATTS, LLC**  
 CRD# 285  
 HUNT VALLEY, MD  
 10/1995 - 03/2009
- B SMITH BARNEY INC.**  
 CRD# 7059  
 NEW YORK, NY  
 09/1987 - 10/1995

**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
Customer Dispute	6



## 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 22 SROs and is licensed in 22 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**

Main Office Address: **200 VESEY ST.  
NEW YORK, NY 10281**

Firm CRD#: **31194**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/11/2012
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe Exchange, Inc.	General Securities Representative	Approved	03/14/2009
B	FINRA	General Securities Representative	Approved	03/13/2009
B	Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/01/2020
B	MEMX LLC	General Securities Representative	Approved	11/01/2020
B	MIAX PEARL, LLC	General Securities Representative	Approved	11/01/2020
B	NYSE American LLC	General Securities Representative	Approved	03/14/2009
B	NYSE Arca, Inc.	General Securities Representative	Approved	03/13/2009
B	NYSE National, Inc.	General Securities Representative	Approved	11/18/2020



## Broker Qualifications

### Employment 1 of 1, continued

	SRO	Category	Status	Date
B	NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
B	Nasdaq BX, Inc.	General Securities Representative	Approved	03/14/2009
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	11/18/2020
B	Nasdaq ISE, LLC	General Securities Representative	Approved	03/14/2009
B	Nasdaq PHLX LLC	General Securities Representative	Approved	03/14/2009
B	Nasdaq Stock Market	General Securities Representative	Approved	03/13/2009
B	New York Stock Exchange	General Securities Representative	Approved	03/13/2009

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	11/27/2013
B	California	Agent	Approved	03/13/2009
B	Colorado	Agent	Approved	03/06/2017
B	Connecticut	Agent	Approved	03/13/2009
B	Delaware	Agent	Approved	03/13/2009
B	District of Columbia	Agent	Approved	03/13/2009
B	Florida	Agent	Approved	03/13/2009
B	Georgia	Agent	Approved	09/08/2016
B	Illinois	Agent	Approved	03/13/2009
B	Maryland	Agent	Approved	03/13/2009
IA	Maryland	Investment Adviser Representative	Approved	03/13/2009
B	Missouri	Agent	Approved	03/04/2022
B	New Jersey	Agent	Approved	03/13/2009

## Broker Qualifications



### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	New Mexico	Agent	Approved	01/15/2021
B	New York	Agent	Approved	03/13/2009
B	North Carolina	Agent	Approved	04/10/2012
B	Ohio	Agent	Approved	03/28/2014
B	Pennsylvania	Agent	Approved	03/13/2009
B	South Carolina	Agent	Approved	02/10/2025
B	Tennessee	Agent	Approved	06/11/2021
B	Texas	Agent	Approved	05/11/2012
IA	Texas	Investment Adviser Representative	Restricted Approval	02/05/2015
B	Vermont	Agent	Approved	08/23/2011
B	Virginia	Agent	Approved	03/13/2009

### Branch Office Locations

**RBC CAPITAL MARKETS, LLC**  
 225 SCHILLING CIRCLE  
 SUITE 250  
 HUNT VALLEY, MD 21031-1125

**RBC CAPITAL MARKETS, LLC**  
 Glen Arm, MD



## 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, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> Futures Managed Funds Examination	Series 31	06/28/2002
<b>B</b> General Securities Representative Examination	Series 7	05/19/1984

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	03/16/1993
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	06/06/1984

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/](http://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>IA</b> 01/1997 - 03/2009	FERRIS, BAKER WATTS, LLC	285	HUNT VALLEY, MD
<b>B</b> 10/1995 - 03/2009	FERRIS, BAKER WATTS, LLC	285	HUNT VALLEY, MD
<b>B</b> 09/1987 - 10/1995	SMITH BARNEY INC.	7059	NEW YORK, NY
<b>B</b> 05/1984 - 09/1987	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	

### 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
03/2009 - Present	RBC CAPITAL MARKETS , LLC	FINANCIAL ADVISOR	Y	HUNT VALLEY, MD, 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.

1) Name: Saint Agnes Healthcare

Address: 900 South Caton Ave. Baltimore, Maryland 21229

Business Description: Faith-based full service healthcare provider

Business is not investment related

Projected Start Date: 07/01/20

Capacity: Board of Directors \*

Duties Performed: Generally, a director's duties include developing initiatives to strengthen St. Agnes' presence locally as a full service hospital, and to integrate the community's needs into long-term planning.

Devoted to this OBA per Month: 1

Hours Devoted to this OBA during business hours: 0

## 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:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - 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.
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3. **Disclosure events in BrokerCheck reports come from different sources:**
  - 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.
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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 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
Customer Dispute	0	6	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:** Regulator  
**Regulatory Action Initiated By:** NYSE DIVISION OF ENFORCEMENT

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 07/26/1999

**Docket/Case Number:** HPD#99-167

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:** Other

**Other Product Type(s):**

**Allegations:** STIPULATION AND CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. CONSENT TO FINDINGS: 1. ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT HE EFFECTED TRANSACTIONS IN ONE OR MORE CUSTOMER ACCOUNTS WHICH WERE EXCESSIVE IN VIEW OF THE CUSTOMER'S FINANCIAL CIRCUMSTANCES AND/OR INVESTMENT EXPERIENCE; AND 2. ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT HE CAUSED THE



UNSUITABLE USE OF MARGIN IN A CUSTOMER'S ACCOUNT IN VIEW OF THE CUSTOMER'S FINANCIAL CIRCUMSTANCES AND INVESTMENT EXPERIENCE. STIPULATED SANCTIONS: 1. A CENSURE;  
2. A TWO WEEK SUSPENSION FROM MEMBERSHIP, ALLIED MEMBERSHIP, APPROVED PERSON STATUS, AND FROM EMPLOYMENT OR ASSOCIATION IN ANY CAPACITY WITH ANY MEMBER OR MEMBER ORGANIZATION; AND 3. A \$5,000 FINE.

**Current Status:** Final

**Resolution:** Other

**Resolution Date:** 12/29/1999

**Sanctions Ordered:** Censure  
Monetary/Fine \$5,000.00  
Suspension

**Other Sanctions Ordered:**

**Sanction Details:** \*\*12/02/1999\*\* DECISION: EFFECTED EXCESSIVE TRANSACTIONS AND CAUSED THE UNSUITABLE USE OF MARGIN. - CONSENT TO CENSURE, TWO WEEK SUSPENSION AND \$5,000 FINE.

**Regulator Statement** \*\*12/29/1999\*\* THE DECISION IS NOW FINAL. THE BAR OR SUSPENSION IMPOSED IS EFFECTIVE DECEMBER 28, 1999. CONTACT: PEGGY GERMINO (212) 656-8450

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** NEW YORK STOCK EXCHANGE, INC.

**Sanction(s) Sought:** Censure

**Other Sanction(s) Sought:** TWO WEEK SUSPENSION AND \$5,000 FINE.

**Date Initiated:** 05/28/1996

**Docket/Case Number:** EXCHANGE HEARING PANEL DECISION 99-167

**Employing firm when activity occurred which led to the regulatory action:** SMITH BARNEY, INC.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Other Product Type(s):**

**Allegations:** EXCESSIVE TRANSACTIONS AND UNSUITABLE USE OF MARGIN IN LIGHT



OF CUSTOMER'S FINANCIAL CIRCUMSTANCES AND/OR INVESTMENT EXPERIENCES.

<b>Current Status:</b>	Final
<b>Appealed To and Date Appeal Filed:</b>	N/A
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	12/27/1999
<b>Sanctions Ordered:</b>	Censure Monetary/Fine \$5,000.00 Suspension
<b>Other Sanctions Ordered:</b>	NONE
<b>Sanction Details:</b>	SUSPENSION FROM EMPLOYMENT OR ASSOCIATION WITH A MEMBER FIRM SERVED DECEMBER 28, 1999-JANUARY 10, 2000; FINE WILL BE PAID WITHIN 45 DAYS OF DECEMBER 27, 1999.
<b>Broker Statement</b>	I CONSENTED TO THE EXCHANGE'S FINDINGS WITHOUT ADMITTING OR DENYING GUILT AND SOLELY FOR THE PURPOSE OF AVOIDING THE TIME AND EXTRAORDINARY EXPENSE OF LITIGATING THE EXCHANGE'S ALLEGATIONS.



## 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 5

<b>Reporting Source:</b>	Regulator
<b>Employing firm when activities occurred which led to the complaint:</b>	SMITH BARNEY INC.
<b>Allegations:</b>	MISREPRESENTATION; SUITABILITY; ACCOUNT RELATED-OTHER
<b>Product Type:</b>	
<b>Alleged Damages:</b>	\$50,000.00
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD - CASE #97-02162
<b>Date Notice/Process Served:</b>	06/09/1997
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	10/29/1997
<b>Disposition Detail:</b>	CLOSED - PARTIES SETTLED THRU MEDIATION ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	SMITH BARNEY INC.
<b>Allegations:</b>	EXCESSIVE TRADING, UNSUITABILITY, UNSUITABLE MARGIN TRANSACTIONS, NEGLIGENCE. PRODUCT: EQUITY -LISTED. ALLEGED DAMAGES: \$50,000.
<b>Product Type:</b>	
<b>Alleged Damages:</b>	\$50,000.00



## Customer Complaint Information

**Date Complaint Received:** 11/06/1996

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 10/29/1997

**Settlement Amount:**

**Individual Contribution Amount:**

## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 97-02162

**Date Notice/Process Served:** 06/09/1997

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/29/1997

**Monetary Compensation Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement**

SETTLED FOR \$30,000 TO AVOID THE TIME, EXPENSE AND RISK OF ARBITRATION. ALTHOUGH [CUSTOMER] HAD DISPLAYED A HISTORY AND DESIRE FOR AGGRESSIVE TRADING, AND RESPONDENTS HAD DENIED THE CLAIMS WE AGREED TO SETTLE FOR \$30,000 TO AVOID THE TIME, EXPENSE AND RISK OF ARBITRATION. MR. FONG DID NOT CONTRIBUTE TO THE SETTLEMENT WITH [CUSTOMER]. CONTACT: [ATTORNEY], ESQ 212-816-7599

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY INC.



**Allegations:** CUSTOMER ALLEGED THAT MR. FONG MISTREATED HIS ACCOUNT WHILE HIS ACCOUNT WAS MAINTAINED AT SMITH BARNEY. ALLEGED TOTAL DAMAGES OF \$50,000.

**Product Type:** No Product

**Alleged Damages:** \$50,000.00

### Customer Complaint Information

**Date Complaint Received:** 11/06/1996

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 10/29/1997

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; 97-02162

**Date Notice/Process Served:** 11/06/1996

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/29/1997

**Monetary Compensation Amount:** \$30,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** SMITH BARNEY SETTLED THE MATTER FOR \$30,000 IN ORDER TO AVOID THE TIME, EXPENSE AND RISK OF ARBITRATION. ALTHOUGH CUSTOMER HAD DISPLAYED A HISTORY AND DESIRE FOR AGGRESSIVE TRADING, AND RESPONDENTS HAD DENIED THE CLAIMS, SMITH BARNEY AGREED TO SETTLE FOR \$30,000 TO AVOID THE TIME, EXPENSE AND RISK OF ARBITRATION. MR. FONG DID NOT CONTRIBUTE TO THE SETTLEMENT AND DENIES ANY WRONGDOING.





## Disclosure 2 of 5

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY

**Allegations:** CHURNING, UNSUITABILITY; ALLEGED DAMAGES UNSPECIFIED

**Product Type:**

**Alleged Damages:** \$41,484.00

## 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.:** 95-004113

**Date Notice/Process Served:** 03/23/1995

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/04/1995

**Monetary Compensation Amount:** \$29,962.50

**Individual Contribution Amount:** \$0.00

**Firm Statement** SETTLED FOR \$29,962.50 ; FC DID NOT CONTRIBUTE TO SETTLEMENT  
SMITH BARNEY AND PERRY FOND DENY ALL ALLEGATIONS OF WRONGDOING. HOWEVER, IN THE INTERESTS OF AVOIDING THE RISKS



AND COSTS OF ARBITRATION, RESPONDENTS CHOSE TO SETTLED.  
CONTACT [THIRD PARTY] (212) 816-7106

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY

**Allegations:** CHURNING UNSUITABILITY; ALLEGED DAMAGES UNSPECIFIED.

**Product Type:** Other

**Other Product Type(s):** COMMON STOCK

**Alleged Damages:** \$41,484.00

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 11/21/1995

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** 95-004113

**Date Notice/Process Served:** 03/23/1995

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 11/21/1995

**Monetary Compensation Amount:** \$29,962.50

**Individual Contribution Amount:** \$0.00

**Broker Statement** SETTLED FOR \$29,962.50; FC DID NOT CONTRIBUTE TO SETTLEMENT.



CUSTOMER WAS REFERRED TO ME BY A CLIENT OF MINE AT SMITH BARNEY AND ESTABLISHED AN ACCOUNT WITH ME IN NOVEMBER 1990. CUSTOMER OWNS HIS OWN BUSINESS. FROM THE BEGINNING, CUSTOMER EXPRESSED A VERY CLEAR INTEREST IN STOCK TRADING FOR THE HIGHER POTENTIAL RETURNS. CUSTOMER SEVERAL TIMES DISPLAYED HIS TOLERANCE FOR SPECULATION AND HIGHER RISK INVESTMENTS BY HIS UNSOLICITED PURCHASES OF SPECULATIVE, VOLATILE STOCKS. CUSTOMER WAS SATISFIED WITH THE PERFORMANCE OF HIS ACCOUNT WHILE HIS TRADING STRATEGIES WERE PROFITABLE. CUSTOMER ONLY EXPRESSED HIS DISSATISFACTION IN OCTOBER 1994 WHEN HE EXPERIENCED A LOSS IN TRICORD. A STOCK HIGHLY RECOMMENDED BY SMITH BARNEY RESEARCH. CUSTOMER SUITABILITY FOR STOCK TRADING IS DOCUMENTED BY HIS NET WORTH AND BUSINESS SOPHISTICATION. I DENY ALL ALLEGATIONS OF WRONGDOING.

#### Disclosure 3 of 5

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	SMITH BARNEY
<b>Allegations:</b>	UNAUTHORIZED AND UNSUITABLE EQUITY TRADE.
<b>Product Type:</b>	Other
<b>Other Product Type(s):</b>	COMMON STOCK
<b>Alleged Damages:</b>	\$0.00

#### Customer Complaint Information

<b>Date Complaint Received:</b>	07/22/1994
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/01/2004
<b>Settlement Amount:</b>	\$12,500.00
<b>Individual Contribution Amount:</b>	\$12,500.00
<b>Broker Statement</b>	SETTLED FOR \$12,500.00. MR. FONG IS PAYING THE ENTIRE SETTLEMENT. CONTACT: [THIRD PARTY] (212) 464-7590 NOT PROVIDED



#### Disclosure 4 of 5

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY

**Allegations:** FRAUD, CHURING, UNSUITABILITY, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, NEGLIGENCE.

**Product Type:**

**Alleged Damages:** \$59,760.00

#### Customer Complaint Information

**Date Complaint Received:** 10/25/1994

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NEW YORK STOCK EXCHANGE; 95-004598

**Date Notice/Process Served:** 02/06/1995

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/04/1995

**Monetary Compensation Amount:** \$45,037.50

**Individual Contribution Amount:** \$0.00

**Firm Statement** SETTLED FOR \$45,037.50. FC DID NOT CONTRIBUTE TO SETTLEMENT  
SMITH BARNEY AND PERRY FONG DENY ALL ALLEGATIONS



OF WRONGDOING. HOWEVER, IN THE INTERESTS OF AVOIDING THE RISKS  
AND COSTS OF \ ARBITRATION, RESPONDENTS CHOSE TO SETTLE,  
CONTACT [THIRD PARTY] (212) 816-7106

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY

**Allegations:** FRAUD, CHURNING, UNSUITABILITY, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, NEGLIGENCE.

**Product Type:**

**Alleged Damages:** \$59,760.00

### Customer Complaint Information

**Date Complaint Received:** 10/25/1994

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NEW YORK STOCK EXCHANGE; 95-004598

**Date Notice/Process Served:** 02/06/1995

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 12/04/1995

**Monetary Compensation Amount:** \$45,037.50

**Individual Contribution Amount:** \$0.00

**Broker Statement**

SETTLED FOR \$45,037.50. FC DID NOT CONTRIBUTE TO SETTLEMENT.  
 CUSTOMER HAD BEEN A CLIENT OF MINE AT MERRILL LYNCH AND SUBSEQUENTLY TRANSFERRED HIS ACCOUNT TO ME AT SMITH BARNEY. CUSTOMER OWNS A VERY PROFITABLE DRY CLEANING BUSINESS AND IS COMFORTABLE WITH RISK. CUSTOMER'S SUITABILITY FOR STOCK TRADING IS DOCUMENTED BY HIS NET WORTH AND BUSINESS SOPHISTICATION. CUSTOMER PROFITED HANDSOMELY DURING 1992 AND 1993 FROM HIS VERY ACTIVE PARTICIPATION IN STOCK TRADING AND THE "I.P.O" MARKET. CUSTOMER PURCHASED PRIMARILY SMITH BARNEY RECOMMENDED STOCKS AND NEW ISSUES UNDERWRITTEN BY SMITH BARNEY. CUSTOMER ON SEVERAL OCCASIONS EXPRESS HIS GREAT SATISFACTION WITH THE PERFORMANCE OF HIS PORTFOLIO AND NEVER ONCE EXPRESSED A DESIRE FOR A MORE CONSERVATIVE INVESTMENT STRATEGY - CUSTOMER ONLY EXPRESSED HIS DISSATISFACTION IN AUGUST 1994 WHEN HE EXPERIENCED LOSS IN TRICORD, A STOCK HIGHLY RECOMMENDED BY SMITH BARNEY RESEARCH. I DENY ALL ALLEGATIONS OF WRONGDOING.

**Disclosure 5 of 5**

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY

**Allegations:** UNSUITABLE STOCK PURCHASE

**Product Type:** Other

**Other Product Type(s):** COMMON STOCK

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 01/28/1992

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/28/1992

**Settlement Amount:****Individual Contribution  
Amount:****Arbitration Information**

**Arbitration/Reparation Claim  
filed with and Docket/Case  
No.:** AMERICAN ARBITRATION ASSOCIATION  
DOCKET/CASE NUMBER UNKNOWN

**Date Notice/Process Served:** 01/28/1992

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/25/1993

**Monetary Compensation  
Amount:** \$12,000.00

**Individual Contribution  
Amount:** \$4,800.00

**Broker Statement** SETTLEMENT OF \$12,000. FIRM PAID \$7200 AND  
BROKER PAID \$4800 CLIENT AGREED TO PURCHASE BALTIMORE  
BANCORP DURING TAKEOVER DISCUSSIONS. TAKEOVER WAS DELAYED 2  
YEARS,DURING WHICH TIME STOCK PRICEDROPPED. UNSUITABLE ISSUE  
Arose DUE TO CLIENTS AGE (70).



## Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

### Disclosure 1 of 1

**Reporting Source:** Firm

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

**Allegations:** THE CLIENT ALLEGED MISREPRESENTATION, MISMANAGEMENT AND UNAUTHORIZED USE OF MARGIN. ALLEGED DAMAGES  
- UNSPECIFIED BUT IN EXCESS OF \$10,000

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 11/20/1997

**Complaint Pending?** No

**Status:** Denied

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** THE CLAIM WAS DENIED  
CONTACT: IRENE SINGER 212-723-3126

**Reporting Source:** Broker

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

**Allegations:** CLIENT ALLEGED MISREPRESENTATION, MISMANAGEMENT OF ACCOUNT AT PREVIOUS INVESTMENT FIRM. DAMAGES





UNSPECIFIED.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 11/20/1997

**Complaint Pending?** No

**Status:** Denied

**Status Date:**

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement** PENDING  
Not Provided

## End of Report



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