

BrokerCheck Report

Erik Jeffrey Hendricks

CRD# 1328975

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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



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.



Erik J. Hendricks

CRD# 1328975

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

- IA

EDWARD JONES

17 EAST MIDDLE STREET
GETTYSBURG, PA 17325
CRD# 250
Registered with this firm since: 10/04/2023
- B

EDWARD JONES

17 EAST MIDDLE STREET
GETTYSBURG, PA 17325
CRD# 250
Registered with this firm since: 02/22/2000

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:

- 4 Self-Regulatory Organizations
- 12 U.S. states and territories



This broker has passed:

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

Registration History

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

- B

BANC OF AMERICA INVESTMENT SERVICES, INC.

CRD# 16361
BOSTON, MA
01/1998 - 12/1999
- B

NATIONSSECURITIES

CRD# 32542
01/1994 - 01/1998
- B

LUTHERAN BROTHERHOOD SECURITIES CORP.

CRD# 4205
MINNEAPOLIS, MN
02/1985 - 01/1994

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
Customer Dispute	4



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 4 SROs and is licensed in 12 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **EDWARD JONES**

Main Office Address: **12555 MANCHESTER ROAD
ST. LOUIS, MO 63131-3710**

Firm CRD#: **250**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	02/22/2000
B	FINRA	Invest. Co and Variable Contracts	Approved	02/22/2000
B	FINRA	Direct Participation Programs	Approved	07/20/2020
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	02/22/2000

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	09/18/2017
B	California	Agent	Approved	05/20/2004
B	Connecticut	Agent	Approved	08/24/2010
B	Florida	Agent	Approved	02/24/2000
B	Maryland	Agent	Approved	02/22/2000
B	New York	Agent	Approved	08/07/2018
B	North Carolina	Agent	Approved	09/10/2015

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Pennsylvania	Agent	Approved	02/22/2000
IA	Pennsylvania	Investment Adviser Representative	Approved	10/04/2023
B	South Carolina	Agent	Approved	09/13/2005
B	Tennessee	Agent	Approved	03/28/2023
B	Virginia	Agent	Approved	08/20/2014
B	West Virginia	Agent	Approved	01/14/2021

Branch Office Locations

EDWARD JONES
17 EAST MIDDLE STREET
GETTYSBURG, PA 17325



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, 4 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 Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	02/10/1994
B Direct Participation Programs Representative Examination	Series 22	10/26/1987
B Investment Company Products/Variable Contracts Representative Examination	Series 6	02/11/1985

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	12/04/1995
B Uniform Securities Agent State Law Examination	Series 63	02/11/1985

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 01/1998 - 12/1999	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	BOSTON, MA
B 01/1994 - 01/1998	NATIONSSECURITIES	32542	
B 02/1985 - 01/1994	LUTHERAN BROTHERHOOD SECURITIES CORP.	4205	MINNEAPOLIS, MN

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
02/2000 - Present	EDWARD JONES	INVESTMENT REP	Y	ST LOUIS, MO, 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:**
 - 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.
 -
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.
 -
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
Customer Dispute	0	4	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.

Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	EDWARD D. JONES & COMPANY
Allegations:	UNAUTHORIZED TRADING; SUITABILITY; NEGLIGENCE; BREACH OF FIDUCIARY DUTY; BREACH OF CONTRACT
Product Type:	Annuity(ies) - Variable
Alleged Damages:	\$788,000.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #05-04845
Date Notice/Process Served:	09/09/2005
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	08/28/2006
Disposition Detail:	HENDRICKS IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY ONE CLAIMANT \$58,930.51, PLUS INTEREST, IN COMPENSATORY DAMAGES. THE OTHER CLAIMANT'S CLAIMS, EACH AND ALL, ARE DENIED AND DISMISSED WITH PREJUDICE IN THEIR ENTIRETY.



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

Allegations: ATTORNEY FOR THE CLIENT MAKES ALLEGATIONS OF UNAUTHORIZED TRADES IN THE CLIENT'S ACCOUNT WHICH GENERATED SIGNIFICANT COMMISSIONS FOR THE IR AND THE FIRM. ATTORNEY ALLEGES DAMAGES OF APPROXIMATELY \$391,000.00 AS A RESULT OF THE UNAUTHORIZED TRANSACTIONS. ATTORNEY ALSO ALLEGES A LARGE PERCENTAGE OF THE CLIENT'S ASSETS WERE INVESTED IN ANNUITIES WHICH WAS NOT SUITABLE. ***** ARBITRATION DESCRIPTION: ALLEGATIONS OF UNAUTHORIZED TRADING AND UNSUITABLE INVESTMENTS IN VIOLATION OF SEC. 10 OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 10B-5 AND MN STATUTE SEC 80A.01, FAILURE TO SUPERVISE, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, AND BREACH OF CONTRACT IN HANDLING THE ACCOUNTS OF THE CLAIMANTS WHO ARE SISTERS. CUSTOMER IS ALLEGEDLY MENTALLY IMPAIRED AND THERE WAS NO POA OR GUARDIAN ASSIGNED TO HER ACCOUNT. (AMOUNT CLAIMED: \$391,000 IN COMPENSATORY DAMAGES TO CUSTOMER; \$397,000 IN COMPENSATORY DAMAGES TO CUSTOMER; PLUS INTEREST, ATTORNEYS FEES, COSTS, EXPENSES AND PUNITIVE DAMAGES.)

Product Type: Other
Alleged Damages: \$391,000.00

Customer Complaint Information

Date Complaint Received: 03/07/2005
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 04/04/2005
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD; CASE NO: 05-04845](#)

Date Notice/Process Served: 09/29/2005



Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	08/28/2006
Monetary Compensation Amount:	\$58,930.51
Individual Contribution Amount:	\$0.00
Broker Statement	<p>ACCORDING TO THE IR, HE HAS KNOWN THE CLIENT FOR APPROXIMATELY TWENTY YEARS AND DURING THAT TIME SHE HAS MADE HER OWN FINANCIAL DECISIONS. ACCORDING TO OUR RECORDS, THE CLIENT WAS THE SINGLE ACCOUNT OWNER AND WHILE THE ACCOUNT WAS HELD AT THE FIRM NO OTHER INDIVIDUAL WAS AUTHORIZED TO PROVIDE INSTRUCTIONS FOR THE ACCOUNT. THE IR HAS INDICATED, AT NO TIME, DID HE EFFECT TRADES IN THE ACCOUNT WITHOUT FIRST RECEIVING THE PROPER AUTHORIZATION FROM THE CLIENT. AT THE TIME OF THE TRANSACTIONS (BUYS/SELLS), THE CLIENT WOULD HAVE RECEIVED TRADE CONFIRMATIONS. IN ADDITION, SHE HAS RECEIVED STATEMENTS WHICH PROVIDE INFORMATION REGARDING THE INVESTMENTS HELD IN THE ACCOUNT AS WELL AS REFLECTING ACCOUNT ACTIVITY. IT IS UNDERSTOOD, ALTHOUGH FUNDS WERE ADDED TO THE ANNUITY THROUGH EDWARD JONES, THE ANNUITY WAS ORIGINALLY PURCHASED AT ANOTHER FIRM. BASED ON OUR REVIEW, IT IS OUR OPINION, THE CLIENT WAS AWARE OF THE TRANSACTIONS THROUGH CONVERSATIONS WITH THE IR, RECEIPT OF CONFIRMATIONS AND RECEIPT OF STATEMENTS. THE ACCOUNT WAS TRANSFERRED TO ANOTHER FIRM IN MARCH 2004. CLAIM DENIED. *****ARBITRATION RESOLUTION: AWARD TO CLAIMANT #1 OF \$58,930.51 IN COMPENSATORY DAMAGES, PLUS INTEREST AT 4% ON THAT AMOUNT FROM 4/1/04 UNTIL PAYMENT OF THE AWARD, PLUS \$3,023.89 FOR ARBITRATION COSTS, FOR A TOTAL OF \$67,834.36. ALL REMAINING CLAIMS, INCLUDING ALL CLAIMS OF CLAIMANT #2, DENIED.</p>



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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	ARBITRATION CASE DESCRIPTION: ALLEGATIONS OF UNAUTHORIZED TRADING IN FOUR ACCOUNTS. (AMOUNT CLAIMED: \$2,350 FOR LOST RETURNS, REINSTATEMENT OF THE ROTH IRA TO ITS STATE PRIOR TO MARCH 14, 2003 WHEN IT WAS 100% INVESTED IN GROWTH FUND OF AMERICA, INCLUDING REINVESTMENTS FROM THAT DATE TO THE PRESENT, AND REIMBURSEMENT OF COSTS RELATED TO FILING AND PURSUING THIS CLAIM)
Product Type:	Other
Alleged Damages:	\$5,000.00

Customer Complaint Information

Date Complaint Received:	07/07/2003
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	07/07/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD, CASE NO: 03-05127
Date Notice/Process Served:	07/07/2003
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/13/2003



Monetary Compensation Amount:	\$1,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	SETTLED FOR \$1,000 PLUS REPLACEMENT OF CLIENT'S GROWTH FUND OF AMERICA SHARES IN HIS IRA ACCOUNT.



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 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT'S ATTORNEY STATES IR RECOMMENDED AN ANNUITY THAT WAS UNSUITABLE FOR HIS CLIENTS AS THE ANNUITY REPRESENTED A LARGE PORTION OF THE NEST EGG FOR THE FUTURE, THE CLIENTS WERE BOTH CLOSE TO 80 YEARS OLD AND THE CLIENTS WANTED A CONSERVATIVE, LIQUID INVESTMENT. ATTORNEY ADDITIONALLY ALLEGES THE CONTRACTS LOST MORE THAN \$30,000 WITHIN 10 MONTHS AND THE IR CHANGED SUB ACCOUNTS WITHOUT INFORMING THE CLIENTS, LOCKING IN THEIR LOSSES. FILING REQUIRED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$30,000.00

Customer Complaint Information

Date Complaint Received: 02/01/2005

Complaint Pending? No

Status: Denied

Status Date: 03/02/2005

Settlement Amount:

Individual Contribution Amount:

Broker Statement IR HAS INDICATED IN MAY 2002, THE CLIENTS HAD MONEY COMING DUE AND DISCUSSED WITH THEM THE HARTFORD DIRECTOR. IR CONTENDS AT THIS TIME HE PROVIDED THEM WITH A PROSPECTUS AND ADDITIONALLY DISCUSSED THE CDSCS AS WELL AS THE ALLOCATIONS OF THE SUB ACCOUNTS OF THE ANNUITY. IR CONTENDS THE CLIENTS UNDERSTOOD THE ALLOCATIONS AND THE LONG-TERM APPROACH TO THE ANNUITY. IR HAS STATED THAT UPON DELIVERY OF THE POLICIES, HE PROVIDED ANOTHER PROSPECTUS, REVIEWED THEIR INITIAL



STATEMENTS, DISCUSSED THE CDSCS, SHOWED THEM THE FREE LOOK PROVISION AND ONCE AGAIN REVIEWED THE ALLOCATIONS OF THE SUB ACCOUNTS. IR HAS STATED THAT IN MARCH OF 2003 HE WAS CONTACTED BY THE CLIENTS WITH CONCERN REGARDING THE PERFORMANCE OF THE SUB ACCOUNTS WITHIN THE ANNUITIES. IR HAS STATED HE RECOMMENDED KEEPING THE SAME ALLOCATIONS, BUT WAS INSTRUCTED BY THE CLIENTS TO CHANGE THE SUB ACCOUNTS TO BONDS. IN REVIEWING THE ANNUITIES, THEY DO NOT APPEAR TO BE OUTSIDE OF THE SCOPE OF THE INVESTMENT OBJECTIVES AS LISTED ON THE ACCOUNT. ADDITIONALLY, WE HAVE NO REASON TO BELIEVE THAT THE CLIENTS WERE NOT MADE AWARE OF THE FEATURES OF THE ANNUITIES INCLUDING THE FREE LOOK PROVISION IN WHICH THEY COULD HAVE EXERCISED IF THIS WAS NOT THE INVESTMENT THEY WISHED TO PURCHASE. COMPLAINT DENIED.

Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: CLIENT REQUESTS REVIEW OF HER ACCOUNT FOR THE "APPROPRIATENESS, FREQUENCY, SUITABILITY AND TRANSACTIONS FEE." CLIENT STATES SHE WAS NOT CONSULTED ON THE MAJORITY OF THE TRANSACTIONS EFFECTED IN THE ACCOUNT AND QUESTIONS WHETHER SHE RECEIVED THE APPROPRIATE BREAKPOINTS FOR MUTUAL FUND PURCHASES. CLIENT ALSO QUESTIONS THE "APPROPRIATENESS AND SUITABILITY" OF THE LARGE ANNUITY POSITIONS IN HER ACCOUNT. LOSSES EXCEED \$5,000.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 03/23/2004

Complaint Pending? No

Status: Denied

Status Date: 05/20/2004

Settlement Amount:



**Individual Contribution
Amount:**

Broker Statement

IR INDICATED HE WAS INFORMED THE CLIENT'S INVESTMENT OBJECTIVES INCLUDED TAX-DEFERRED AS WELL AS TAX-FREE INVESTMENTS. IR STATED HE CONTACTED THE CLIENT REGARDING THE TRANSACTIONS TO EXPLAIN THE BASIS FOR HIS SUGGESTIONS. AT THE TIME OF THE TRANSACTIONS, THE CLIENT RECEIVED TRADE CONFIRMATIONS AS WELL AS THE APPROPRIATE MUTUAL FUND PROSPECTUSES. IN ADDITION, THE CLIENT HAS RECEIVED STATEMENTS AND ANNUITY CONTRACT SUMMARIES WERE SIGNED. A REVIEW OF THE BREAKPOINTS INDICATED, IN SOME INSTANCES, THAT THE CLIENT DID NOT RECEIVE THE APPROPRIATE BREAKPOINTS. THEREFORE, THE ACCOUNT HAS BEEN CREDITED IN THE AMOUNT OF \$2,329.86. THE COMMISSIONS ASSOCIATED WITH THE REMAINING TRANSACTIONS APPEAR TO BE APPROPRIATE BASED ON FIRM GUIDELINES. BASED ON OUR REVIEW, IR MADE HIS SUGGESTIONS BASED ON IR'S UNDERSTANDING OF THE CLIENT'S INVESTMENT OBJECTIVES. IT APPEARS THE TRANSACTIONS EFFECTED IN THE ACCOUNT WERE AUTHORIZED. THE DECLINE IN THE VALUE OF THE ACCOUNT APPEARS TO BE RELATED TO MARKET FLUCTUATION AS WELL AS WITHDRAWALS. SUGGESTED IF THE CLIENT HAS CONCERNS REGARDING SPECIFIC TRANSACTIONS, CLIENT CAN PROVIDE DETAILS FOR FURTHER INVESTIGATION. CLAIM DENIED.

End of Report



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