

BrokerCheck Report

THOMAS GARLAND LIPSCOMB III

CRD# 1371451

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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.

**THOMAS G. LIPSCOMB III**

CRD# 1371451

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

- B** **NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**
 5251 W 116TH PL STE 300
 LEAWOOD, KS 66211
 CRD# 2881
 Registered with this firm since: 05/20/1993

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
- 0 U.S. states and territories

This broker has passed:

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

Registration History

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

- B** **ROBERT W. BAIRD & CO. INCORPORATED**
 CRD# 8158
 MILWAUKEE, WI
 03/2000 - 11/2000

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	3
Customer Dispute	3



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 0 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC**
Main Office Address: **720 EAST WISCONSIN AVENUE
MILWAUKEE, WI 53202-4797**
Firm CRD#: **2881**

SRO	Category	Status	Date
<div>B</div> FINRA	Invest. Co and Variable Contracts	Approved	05/20/1993

Branch Office Locations

NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
5251 W 116TH PL STE 300
LEAWOOD, KS 66211



Broker Qualifications

Industry Exams this Broker has Passed

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

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B Investment Company Products/Variable Contracts Representative Examination	Series 6	11/22/2004

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	03/03/2023

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 03/2000 - 11/2000	ROBERT W. BAIRD & CO. INCORPORATED	8158	MILWAUKEE, WI

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
01/1993 - Present	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	NOT PROVIDED	Y	MILWAUKEE, WI, United States
07/1985 - Present	NORTHWESTERN MUTUAL LIFE	OTHER - SPECIALI AGENT	N	MILWAUKEE, WI, 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. MAY EARN COMMISSIONS FROM INSURANCE COMPANIES NOT AFFILIATED WITH NORTHWESTERN MUTUAL FOR SALES OF NON-VARIABLE LIFE, HEALTH, ANNUITY AND/OR DISABILITY INCOME INSURANCE PRODUCTS.
2. OWNER TK RESOURCES, NON-INVESTMENT RELATED, INACTIVE CORPORATION NO DUTIES/TIME SPENT. SET UP AS A BUSINESS WITHIN HIS FAMILY LIMITED PARTNERSHIP.
3. OWNER TOMKAR, INC. C CORP MANAGEMENT COMPANY FOR EXPENSES RELATED TO HIS BUSINESS AS A FINANCIAL REPRESENTATIVE. OWNER-NO TIME SPENT ON THIS BUSINESS.
4. OWNER LIPSCOMB CONSULTING, NON-INVESTMENT RELATED USED FOR HIS SEMINAR BUSINESS. OWNER-NO TIME ON ACTIVITY.
5. PRESIDENT, NORTH COLLEGE PARK CIVIC ASSOCIATION, 9217 51ST AVE, COLLEGE PARK, , MARYLAND, 20740, UNITED STATES OF AMERICA, NON-PROFIT, START DATE: 06/16/2023, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, SERVE AS CHAIR OF MONTHLY METINGS

Registration and Employment History



Other Business Activities, continued

6. VICE PRESIDENT, CANTON POTSDAM HOSPITAL FOUNDATION, 50 LEROY ST., POTSDAM, , NEW YORK, 13676, UNITED STATES OF AMERICA, NON-PROFIT, START DATE: 11/21/2023, HOURS PER MONTH: 0-5, HOURS DURING SECURITIES TRADING HOURS: 0-5, ATTEND 6 MEETINGS PER YEAR ABOUT FUND RAISING, non investment related

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.
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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	3	0
Customer Dispute	0	3	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 3

Reporting Source:	Broker
Regulatory Action Initiated By:	INDIANA DEPARTMENT OF INSURANCE
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	05/31/2005
Docket/Case Number:	1977-AG05-
Employing firm when activity occurred which led to the regulatory action:	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
Product Type:	Insurance
Other Product Type(s):	
Allegations:	THE REPRESENTATIVE WAS NAMED AS RESPONDENT IN A STATEMENT OF CHARGES FILED BY THE INDIANA DEPARTMENT OF INSURANCE BASED ON THE PREVIOUSLY DISCLOSED OCTOBER, 2004 NASD AWC. THE REPRESENTATIVE WILL CONTEST THIS ACTION INCLUDING THE INACCURATE ALLEGATION THAT THE AWC WAS FOR MISREPRESENTING PRODUCTS TO CLIENTS. THE AWC DID NOT FIND AND DID NOT ALLEGE A SINGLE INSTANCE OF AN UNSUITABLE SALE TO CLIENTS, NOR DID IT FIND OR ALLEGE THAT THE REPRESENTATIVE ENGAGED IN ANY MISLEADING



SALES PRESENTATIONS TO CLIENTS.

Current Status:

Final

Resolution:

Order

Resolution Date:

09/23/2005

Sanctions Ordered:

Other Sanctions Ordered:

1) REPRESENTATIVE'S INSURANCE PRODUCER LICENSE WAS PLACED ON PROBATIONARY STATUS FOR SIX MONTHS; 2) REPRESENTATIVE AGREED TO SUBMIT 2 QUARTERLY BUSINESS REPORTS FROM A CORPORATE COMPLIANCE/SECURITY OFFICER. DEPARTMENT AGREED TO ACCEPT REPRESENTATIVE'S COMPLIANCE WITH THESE TERMS AS FULL RESOLUTION OF MATTER. THE INDIANA ORDER DOES NOT RESTRICT THE REPRESENTATIVE'S ABILITY TO CONDUCT BUSINESS IN THE STATE OF INDIANA.

Sanction Details:

SEE 12B.

Broker Statement

IN THE AGREED ENTRY, THE INDIANA DEPARTMENT OF INSURANCE ACKNOWLEDGED THAT ITS STATEMENT OF CHARGES WAS BASED SOLELY UPON THE PREVIOUSLY DISCLOSED OCTOBER, 2004 NASD AWC. THE DEPARTMENT ALSO ACKNOWLEDGED THAT THE AWC DID NOT RAISE ANY ISSUE OF MISREPRESENTATION TO CLIENTS, DID NOT ALLEGE AND DID NOT FIND ANY INSTANCES OF UNSUITABLE SALES TO CLIENTS, AND DID NOT ALLEGE AND DID NOT FIND ANY INSTANCES OF MISLEADING SALES TO CLIENTS. THE INDIANA ORDER DOES NOT RESTRICT THE REPRESENTATIVE'S ABILITY TO CONDUCT BUSINESS IN THE STATE OF INDIANA.

Disclosure 2 of 3

Reporting Source:

Broker

Regulatory Action Initiated By:

CALIFORNIA DEPARTMENT OF INSURANCE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated:

01/10/2005

Docket/Case Number:

LBB2366-AP (AR)



Employing firm when activity occurred which led to the regulatory action:	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
Product Type:	Insurance
Other Product Type(s):	
Allegations:	IN OCTOBER 2004 LIPSCOMB ENTERED INTO A LETTER OF ACCEPTANCE, WAIVER, AND CONSENT IN WHICH THE NASD FOUND CERTAIN DEFICIENCIES WITH RESPECT TO SEMINARS LIPSCOMB PRESENTED, BETWEEN MAY 1998 AND OCTOBER 2001, TO OTHER TRAINED NORTHWESTERN MUTUAL LIFE INSURANCE AGENTS.
Current Status:	Final
Resolution:	Order
Resolution Date:	01/14/2005
Sanctions Ordered:	Revocation/Expulsion/Denial
Other Sanctions Ordered:	
Sanction Details:	REPRESENTATIVE'S UNRESTRICTED NON-RESIDENT INSURANCE LICENSE WAS REVOKED AND A RESTRICTED NON-RESIDENT INSURANCE LICENSE ISSUED IN ITS PLACE. THE SOLE RESTRICTION BEING THAT THE "REPRESENTATIVE SHALL OBEY THE LAWS AND REGULATIONS OF THE STATE OF CALIFORNIA, THE UNITED STATES OF AMERICA, AND EVERY STATE AND FOREIGN GOVERNMENT (AND POLITICAL SUBDIVISION THEREOF) HAVING JURISDICTION OVER RESPONDENT." THE REVOCATION WAS SIMPLY IN RESPONSE TO THE PREVIOUSLY-DISCLOSED AWC, RAISES NO NEW ALLEGATIONS AND IN NO WAY RESTRICTS HIS ABILITY TO DO BUSINESS IN THE STATE.

Disclosure 3 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Date Initiated:	10/05/2004
Docket/Case Number:	CAF040075



Employing firm when activity occurred which led to the regulatory action:	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
Product Type:	Annuity-Variable
Allegations:	NASD CONDUCT RULE 2110 - FROM MAY 18, 1998 THROUGH OCTOBER 22, 2001, THOMAS G. LIPSCOMB III CONDUCTED APPROXIMATELY 26 TRAINING SEMINARS AT LOCATIONS ACROSS THE COUNTRY. THE SEMINARS CONSISTED OF, AMONG OTHER THINGS, DETAILED DESCRIPTIONS BY LIPSCOMB OF POTENTIAL SALES TECHNIQUES FOR SELLING A TYPE OF VARIABLE LIFE INSURANCE TO CUSTOMERS. IN THE SEMINARS, LIPSCOMB FAILED TO DISCLOSE IN SUFFICIENT DETAIL THAT IF THE POLICYHOLDER MIGHT BE EXPOSED TO A NUMBER OF RISKS, INCLUDING THE RISK OF HAVING THE POLICY CLASSIFIED AS A MODIFIED ENDOWMENT CONTRACT ("MCE") AND RISK OF SURRENDER SQUEEZE, AS WELL AS POTENTIAL ADVERSE TAX CONSEQUENCES ASSOCIATED WITH THOSE RISK.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	10/05/2004
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s) Suspension Other: REQUALIFICATION AS A SERIES 6
Regulator Statement	WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THOMAS G. LIPSCOMB III CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS CENSURED, FINED \$250,000, SUSPENDED IN ALL CAPACITIES FOR 30 BUSINESS DAYS AND MUST REQUALIFY AS A SERIES 6. THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON OCTOBER 18, 2004 AND WILL CONCLUDE AT THE CLOSE OF BUSINESS ON NOVEMBER 26, 2004. FINES PAID.
<hr/>	
Reporting Source:	Broker



Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 10/05/2004

Docket/Case Number: CAF040075

Employing firm when activity occurred which led to the regulatory action: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Product Type: Insurance

Other Product Type(s):

Allegations: NASD CONDUCT RULE 2110 – FROM MAY 18, 1998 THROUGH OCTOBER 22, 2001, THOMAS G. LIPSCOMB III CONDUCTED APPROXIMATELY 26 TRAINING SEMINARS TO OTHER NORTHWESTERN MUTUAL REPRESENTATIVES AT LOCATIONS ACROSS THE COUNTRY. THE SEMINARS CONSISTED OF, AMONG OTHER THINGS, DESCRIPTIONS BY LIPSCOMB OF POTENTIAL SALES TECHNIQUES FOR SELLING A TYPE OF VARIABLE LIFE INSURANCE. IN THE SEMINARS, LIPSCOMB FAILED TO DISCLOSE IN SUFFICIENT DETAIL THAT THE POLICYHOLDER MIGHT BE EXPOSED TO A NUMBER OF RISKS, INCLUDING THE RISK OF HAVING THE POLICY CLASSIFIED AS A MODIFIED ENDOWMENT CONTRACT ("MEC") AND THE RISK OF SURRENDER SQUEEZE, AS WELL AS POTENTIAL ADVERSE TAX CONSEQUENCES ASSOCIATED WITH THOSE RISKS.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 10/05/2004

Sanctions Ordered: Censure
Monetary/Fine \$250,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, THOMAS G. LIPSCOMB III CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE, HE IS CENSURED, FINED \$250,000, SUSPENDED IN ALL CAPACITIES FOR 30 BUSINESS DAYS AND MUST REQUALIFY AS A SERIES 6. THE SUSPENSION WILL COMMENCE WITH THE OPENING OF BUSINESS ON OCTOBER 18, 2004 AND WILL CONCLUDE AT



THE CLOSE OF BUSINESS ON NOVEMBER 26, 2004.



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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC
Allegations:	THE SUIT ALLEGES THE REPRESENTATIVE FAILED TO DISCLOSE MATERIAL INFORMATION REGARDING A LIFE INSURANCE POLICY TO THE COMPLAINANT BEFORE HE PURCHASED THE POLICY.
Product Type:	Insurance
Alleged Damages:	\$1,075,000.00

Customer Complaint Information

Date Complaint Received:	05/08/2003
Complaint Pending?	No
Status:	Litigation
Status Date:	05/08/2003
Settlement Amount:	

Individual Contribution Amount:

Civil Litigation Information

Court Details:	16TH JUDICIAL CIRCUIT COURT, JACKSON COUNTY, MO., #03CV210037
Date Notice/Process Served:	03/17/2003
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	08/28/2006
Monetary Compensation Amount:	\$221,500.00
Individual Contribution Amount:	\$1,000.00
Broker Statement	CIVIL LITIGATION NAMING REPRESENTATIVE, AGENCY, FIRM, AND



INSURANCE COMPANY AS DEFENDANTS SETTLED PER AGREEMENT OF ALL PARTIES. REPRESENTATIVE EXPRESSLY DENIED LIABILITY. REPRESENTATIVE CONTRIBUTED \$1,000 OF TOTAL SETTLEMENT OF \$221,500.

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Allegations: CLIENTS ALLEGE THE REPRESENTATIVE MADE UNSUITABLE RECOMMENDATIONS IN THE SALE OF A VARIABLE JOINT LIFE INSURANCE POLICY.

Product Type: Insurance

Alleged Damages: \$75,000.00

Customer Complaint Information

Date Complaint Received: 01/02/2003

Complaint Pending? No

Status: Litigation

Status Date: 11/12/2003

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: DISTRICT COURT OF JOHNSON COUNTY, KANSAS, CASE # 03CV07868

Date Notice/Process Served: 11/04/2003

Litigation Pending? No

Disposition: Settled

Disposition Date: 08/28/2006

Monetary Compensation Amount: \$81,000.00

Individual Contribution Amount: \$1,000.00

**Broker Statement**

CIVIL LITIGATION NAMING REPRESENTATIVE, AGENCY, FIRM, AND INSURANCE COMPANY AS DEFENDANTS SETTLED PER AGREEMENT OF ALL PARTIES. REPRESENTATIVE EXPRESSLY DENIED LIABILITY. REPRESENTATIVE CONTRIBUTED \$1,000 OF TOTAL SETTLEMENT OF \$81,000.

Disclosure 3 of 3**Reporting Source:**

Broker

Employing firm when activities occurred which led to the complaint:

NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC

Allegations:

THE CLIENTS ALLEGED THE VARIABLE JOINT LIFE INSURANCE POLICY THEY PURCHASED IN 2000 IS UNSUITABLE.

Product Type:

Insurance

Other Product Type(s):

VARIABLE JOINT UNIVERSAL LIFE

Alleged Damages:

\$26,414.58

Customer Complaint Information**Date Complaint Received:**

07/18/2002

Complaint Pending?

No

Status:

Settled

Status Date:

08/02/2002

Settlement Amount:

\$26,130.56

Individual Contribution Amount:

\$26,130.56

End of Report



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