

BrokerCheck Report

DAVID BRUCE WHITE

CRD# 1382131

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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.



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.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

**DAVID B. WHITE**

CRD# 1382131

Currently employed by and registered with the following Firm(s):**CENTAURUS FINANCIAL, INC.**

40900 WOODWARD AVE.
SUITE #270
BLOOMFIELD HILLS, MI 48304
CRD# 30833

Registered with this firm since: 04/01/2005

CENTAURUS FINANCIAL, INC.

2300 E. KATELLA AVENUE
SUITE #200
ANAHEIM, CA 92806
CRD# 30833

Registered with this firm since: 04/01/2005

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
- 24 U.S. states and territories

This broker has passed:

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

Registration History**This broker was previously registered with the following securities firm(s):****LEONARD & COMPANY**

CRD# 36527
TROY, MI
04/1998 - 04/2005

VESTAX SECURITIES CORPORATION

CRD# 10332
HUDSON, OH
01/1991 - 04/1998

WALNUT STREET SECURITIES, INC.

CRD# 15840
EL SEGUNDO, CA
09/1987 - 01/1991

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	12

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at <https://www.adviserinfo.sec.gov>



Broker Qualifications

Registrations

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

This individual is currently registered with 1 SRO and is licensed in 24 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Office Address: **2300 E. KATELLA AVENUE
SUITE #200
ANAHEIM, CA 92806**

Firm CRD#: **30833**

SRO	Category	Status	Date
FINRA	Direct Participation Programs	APPROVED	04/01/2005
FINRA	General Securities Representative	APPROVED	04/01/2005

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Alaska	Agent	APPROVED	08/30/2016	Maine	Agent	APPROVED	05/29/2008
Arizona	Agent	APPROVED	04/27/2005	Maryland	Agent	APPROVED	10/11/2011
California	Agent	APPROVED	04/27/2005	Michigan	Agent	APPROVED	04/01/2005
Colorado	Agent	APPROVED	04/27/2005	Missouri	Agent	APPROVED	02/05/2008
Connecticut	Agent	APPROVED	08/09/2013	New Jersey	Agent	APPROVED	09/04/2008
District of Columbia	Agent	APPROVED	06/20/2007	New York	Agent	APPROVED	08/19/2008
Florida	Agent	APPROVED	04/27/2005	North Carolina	Agent	APPROVED	04/27/2005
Georgia	Agent	APPROVED	10/24/2011	Pennsylvania	Agent	APPROVED	04/27/2005
Illinois	Agent	APPROVED	04/27/2005	South Carolina	Agent	APPROVED	08/05/2013
Indiana	Agent	APPROVED	05/03/2005	Tennessee	Agent	APPROVED	04/27/2005
Kentucky	Agent	APPROVED	11/28/2005	Texas	Agent	APPROVED	04/28/2008
				Virginia	Agent	APPROVED	09/26/2005



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
Washington	Agent	APPROVED	11/18/2005

Branch Office Locations

CENTAURUS FINANCIAL, INC.
40900 WOODWARD AVE.
SUITE #270
BLOOMFIELD HILLS, MI 48304



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.

This individual has passed 0 principal/supervisory exams, 4 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
Securities Industry Essentials Examination	SIE	10/01/2018
General Securities Representative Examination	Series 7	09/18/1995
Investment Company Products/Variable Contracts Representative Examination	Series 6	10/07/1987
Direct Participation Programs Representative Examination	Series 22	09/20/1985

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	10/06/1987

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/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/1998 - 04/2005	LEONARD & COMPANY	36527	TROY, MI
01/1991 - 04/1998	VESTAX SECURITIES CORPORATION	10332	HUDSON, OH
09/1987 - 01/1991	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
09/1985 - 03/1987	HALL SECURITIES CORPORATION	13013	

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 Dates	Employer Name	Employer Location
04/2005 - Present	CENTAURUS FINANCIAL, INC.	ORANGE, CA
06/1985 - Present	GENERAL AMERICAN	ST. LOUIS, MO
01/1984 - Present	CREATIVE INVESTMENT DESIGN, INC.	SOUTHFIELD, MI

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.

ESTATE PLANNING TEAM, NON-INVESTMENT RELATED, 45110 CLUB DRIVE, SUITE B, INDIAN WELLS, CA 92210, REPRESENTS AND MARKETS DEFERRED SALES TRUST, PRESIDENT, SINCE 7/14/2016, DEVOTED TIME IS 8 HRS A MONTH, EXPLAIN AND SOLICIT BUSINESS FOR THE ESTATE PLANNING TEAM AND MARKET THE STRATEGY FOR THE DEFERRED SALES TRUST. DAVID B. WHITE FINANCIAL, INC., NON-INVESTMENT RELATED, 40900 WOODWARD AVE., SUITE #270, BLOOMFIELD HILLS, MI 48304, SELL LIFE INSURANCE THROUGH PLUS ONE LIFE INSURANCE, OWNER, SINCE 6/7/2016, DEVOTED TIME IS AN HOUR A MONTH. DBA DAVID B. WHITE FINANCIAL (CREATIVE INVESTMENT DESIGN), PRESIDENT, SINCE 2/2/1984, 40900 WOODWARD AVE., SUITE #270, BLOOMFIELD HILLS, MI 48304, FOR MARKETING PURPOSES AND TO MANAGE SHARED EXPENSES AND COMPENSATION, DEVOTED TIME IS 60 HRS A MONTH, NON-INVESTMENT RELATED. AUTHOR, SAME ADDRESS AS ABOVE. INVESTMENT RELATED SINCE 11/2010 AND I SPEND APPROX. 10

Registration and Employment History



Other Business Activities, continued

HOURS PER MONTH ON THIS ACTIVITY. AUTHOR, BOOK SELLER AND SPEAKER.



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
Customer Dispute	0	12	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 - 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:	Broker
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	CLAIMANT ALLEGED THAT RESPONDENT SOLD THEM AN UNSUITABLE INVESTMENT AND ALSO RUSHED THEM INTO SIGNING A SETTLEMENT THE CLAIMANT NOW BELIEVES WAS NOT IN THEIR BEST INTEREST.
Product Type:	Oil & Gas
Alleged Damages:	\$0.00
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-01487
Date Notice/Process Served:	06/12/2017
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	11/14/2017



Monetary Compensation Amount:	\$0.00
Individual Contribution Amount:	\$0.00
Broker Statement	<p>WITH RESPECT TO THE SETTLEMENT, THE FIRM PURCHASED THE HARTMAN XIX FROM THE CLIENT TO RESOLVE THE MATTER. THERE WAS NO LOSS TO THE FIRM FROM THE TRANSACTION. IT WAS AN ARMS LENGTH TRANSATION. NO ADDITIONAL MONIES WERE PAID OUTSIDE OF THE RETAIL PURCHASE PRICE PAID BY THE FIRM. REPRESENTATIVE STATEMENT-THIS COMPLAINT WAS WITHOUT MERIT AND I CATEGORICALLY DENY ANY WRONG DOING IN THIS MATTER. THE CUSTOMER FULLY UNDERSTOOD THE CHARACTERSTICS OF THE INVESTMENTS PURCHASED AND WAS SUITABLE FOR THEM BASED ON THE CLIENT'S FINANCIAL SITUATION, INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL.</p>

Disclosure 2 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	IN MAY OF 2008 [customer] SOUGHT THE FINANCIAL SERVICES OF REGISTERED REPRESENTATIVE DAVID WHITE. HIS RECOMMENDATIONS HAVE NOT PERFORMED AS ANTICIPATED. CLIENT IS SEEKING COMPENSATION FOR HER LOSSES.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$75,000.00
Alleged Damages Amount Explanation (if amount not exact):	CLAIMED DAMAGES WILL BE DEPENDENT ON THE ACTUAL AMOUNT LOST.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA



Docket/Case #: 16-01764
Filing date of arbitration/CFTC reparation or civil litigation: 06/14/2016

Customer Complaint Information

Date Complaint Received: 06/27/2016
Complaint Pending? No
Status: Settled
Status Date: 06/29/2017
Settlement Amount: \$12,500.00
Individual Contribution Amount: \$0.00

Broker Statement

THE REGISTERED REPRESENTATIVE VEHEMENTLY DENIES ANY WRONGDOING AND INTENDS TO VIGOROUSLY DEFEND THIS MATTER TO THE FULLEST EXTENT. THE INVESTMENTS ABOUT WHICH CLAIMANT NOW COMPLAINS WERE RECOMMENDED BASED ON THE CLAIMANT'S OBJECTIVE AND AFTER CLAIMANT'S REVIEW OF MATERIALS RELATED TO EACH INVESTMENT.

ON 03/2017, AFTER INVESTIGATING THE MATTER THOROUGHLY, FINRA STATED THEY DID NOT FIND ANY WRONGDOING ON BEHALF OF MR. WHITE OR CENTAURUS FINANCIAL, INC. ON 07/2017 CENTAURUS FINANCIAL, INC., TO QUICKLY RESOLVE THIS MATTER, SETTLED WITH THE CLAIMANT. MR. WHITE WAS NOT REQUIRED TO CONTRIBUTE TO THE SETTLEMENT.

Disclosure 3 of 8

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: CLAIMANTS ALLEGED RESPONDENT MISREPRESENTED THE CHARACTER AND QUALITY OF (7) SEVEN INVESTMENTS PURCHASED THROUGH CFI REGISTERED REPRESENTATIVE DAVID WHITE. THE TRUST INVESTED \$2 MILLION INTO NON-TRADED REITS, OIL & GAS PROGRAMS AND LIMITED PARTNERSHIPS. FURTHER, CLAIMANTS ALLEGED THAT HIGH FEES WERE CHARGED AND THAT THIS WAS THEIR PRIMARY REASON FOR PUTTING CLAIMANTS IN THESE INVESTMENTS.



Product Type: Oil & Gas
Real Estate Security

Alleged Damages: \$1,500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 15-03008

Date Notice/Process Served: 11/17/2015

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/14/2017

Monetary Compensation Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement

WITH RESPECT TO THE SETTLEMENT, THE FIRM PURCHASED THE HARTMAN XIX FROM THE CLIENT TO RESOLVE THE MATTER. THERE WAS NO LOSS TO THE FIRM FROM THE TRANSACTION. IT WAS AN ARMS LENGTH TRANSACTION. NO ADDITIONAL MONIES WERE PAID OUTSIDE OF THE RETAIL PURCHASE PRICE PAID BY THE FIRM. REPRESENTATIVE STATEMENT-THIS COMPLAINT WAS WITHOUT MERIT AND I CATEGORICALLY DENY ANY WRONG DOING IN THIS MATTER. THE CUSTOMER FULLY UNDERSTOOD THE CHARACTERISTICS OF THE INVESTMENTS PURCHASED AND WAS SUITABLE FOR THEM BASED ON THE CLIENT'S FINANCIAL SITUATION, INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL.

Disclosure 4 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL, INC.

Allegations: CUSTOMER BELIEVED THAT PAYMENTS FROM THE ANNUITY WOULD BEGIN AT AN EARLIER DATE THAN WAS ALLOWED BY THE CONTRACT PURCHASED IN 2008.



Product Type: Annuity-Variable

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES NOT SPECIFIED

Is this an oral complaint? Yes

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/01/2014

Complaint Pending? No

Status: Settled

Status Date: 08/25/2015

Settlement Amount: \$35,000.00

Individual Contribution Amount: \$25,000.00

Broker Statement

I DENY ALL WRONGDOING AND MY FIRM AND I DECIDED TO SETTLE THE CASE TO AVOID THE TIME AND EXPENSE OF POTENTIAL LITIGATION. I APPROPRIATELY ADVISED THE CLIENT AT ALL TIMES WITH ACCURATE AND COMPLETE INFORMATION, AND THROUGHOUT THE RESOLUTION PROCESS, THE CLIENT NEVER ALLEGED THAT I MADE ANY MISREPRESENTATIONS OR OTHERWISE ACTED INAPPROPRIATELY. NEVERTHELESS, BECAUSE THERE WAS A RISK THAT A CASE WOULD BE FILED (THOUGH, PER THE CLIENT'S COMMENTS, NOT AGAINST ME), MY FIRM AND I OPTED FOR FINALITY AND TO RESOLVE THIS MATTER FOR AN AMOUNT WHICH WAS LESS THAN WHAT WOULD HAVE BEEN PAID IN LEGAL FEES.

Disclosure 5 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CENTAURUS FINANCIAL INC



Allegations:	CLIENT ALLEGES THAT THE INVESTMENT PURCHASED IN 2014 WAS MISREPRESENTED, NOT SUITABLE AND HAD PAPERWORK INCONSISTENCIES.
Product Type:	Insurance
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT IS WANTING A RESCISSION OF THE INVESTMENT WHICH THE FIRM HAS DETERMINED WOULD BE MORE THAN \$5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/27/2014
Complaint Pending?	No
Status:	Settled
Status Date:	01/08/2015
Settlement Amount:	\$2,564.31
Individual Contribution Amount:	\$1,925.00

Broker Statement	THE REPRESENTATIVE DENIES ANY WRONGDOING IN THIS MATTER. THE SETTLEMENT REPRESENTS THE INSURANCE CARRIER PAYING THE INTEREST TO THE CLIENT AND THE REGISTERED REPRESENTATIVE RETURNING THE COMMISSION IN CONJUNCTION WITH THE RESCISSION OF THE POLICY. THE REGISTERED REPRESENTATIVE GRANTED THE CUSTOMER'S WISHES IN GOOD FAITH TO RESOLVE THIS MATTER AMICABLY AND HIS PARTICIPATION DOES NOT CONSTITUTE AN ADMISSION OF ANY KIND.
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Disclosure 6 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.



Allegations:	CLIENT ALLEGES THAT THE VARIABLE ANNUITY PURCHASED IN OCTOBER 2012 WAS NOT SUITABLE.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT DID NOT NOTE SPECIFIC DAMAGES BUT WANTS HIS VARIABLE ANNUITY RESCINDED.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	08/07/2013
Complaint Pending?	No
Status:	Settled
Status Date:	02/18/2014
Settlement Amount:	\$3,160.74
Individual Contribution Amount:	\$3,160.74
Broker Statement	THE INSURANCE CARRIER UNILATERALLY SETTLED WITH THE CUSTOMER AT THE URGING OF THE STATE OF MICHIGAN. WITHOUT ADMITTING OR DENYING ANY WRONGDOING, THE REPRESENTATIVE, IN GOOD FAITH, ACQUIESCED TO SETTLING THIS MATTER FOR APPROXIMATELY \$3,000.

Disclosure 7 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	UNKNOWN
Allegations:	PLAINTIFFS ALLEGE CONVERSION OF FUNDS INVESTED IN THE AMERICAN CHARTIABLE PROGRAM, PURCHASED IN EARLY 1995.
Product Type:	Other: UNKNOWN PRODUCT TYPE



Alleged Damages: \$25,000.00

Alleged Damages Amount Explanation (if amount not exact): CIVIL LITIGATION SPECIFIES DAMAGES ARE IN EXCESS OF \$25,000.

Civil Litigation Information

Type of Court: State Court

Name of Court: STATE OF MICHIGAN CIRCUIT COURT FOR THE COUNTY OF OAKLAND

Location of Court: OAKLAND COUNTY, MI

Docket/Case #: 10-111125-CK

Date Notice/Process Served: 06/15/2010

Litigation Pending? No

Disposition: Settled

Disposition Date: 06/01/2011

Monetary Compensation Amount: \$14,999.99

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: VESTAX SECURITIES CORPORATION

Allegations: IN FEBRUARY 1995, PLAINTIFF DEPOSITED FUNDS IN A POOLED LIFE INSURANCE INVESTMENT FUND WHICH SUBSEQUENTLY BECAME INSOLVENT. PLAINTIFF COULD NOT RECOVER THEIR DEPOSIT.

Product Type: Insurance
Investment Contract

Alleged Damages: \$99,000.00

Civil Litigation Information

Type of Court: State Court

Name of Court: JUDICIAL CIRCUIT COURT

Location of Court: OAKLAND COUNTY, MICHIGAN



Docket/Case #:	10-111125-CK
Date Notice/Process Served:	06/15/2010
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	06/01/2011
Monetary Compensation Amount:	\$14,999.99
Individual Contribution Amount:	\$0.00

Disclosure 8 of 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	LEONARD & COMPANY

Allegations:	CLAIMANT ALLEGES THE RECOMMENDATION OF UNSUITABLE INVESTMENTS, EXCESSIVE ACCOUNT CONCENTRATION, AND MISREPRESENTATION OR OMISSION OF MATERIAL FACTS. NO DATES ARE SPECIFIED.
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Product Type:	Other
Other Product Type(s):	NO PRODUCT SPECIFIED.
Alleged Damages:	\$0.00

Customer Complaint Information

Date Complaint Received:	03/13/2007
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	03/13/2007

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: NASD NO. 06-02219

Date Notice/Process Served: 03/13/2007

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/03/2008

Monetary Compensation Amount: \$13,999.00

Individual Contribution Amount: \$9,999.00

Firm Statement CLAIMANT IS REQUESTING AN AWARD FOR OUT OF POCKET LOSSES AND LOST OPPORTUNITY COSTS, AS WELL AS RETURN OF COMMISSIONS PAID AND ALL STATUTORY DAMAGES ALLOWABLE. NO DOLLAR AMOUNTS ARE SPECIFIED WITH RESPECT TO THE ALLEGED LOSSES OR AWARD REQUESTED.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: LEONARD & COMPANY

Allegations: CUSTOMER ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS. NO DATES OR DAMAGES SPECIFIED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 01/15/2007

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/15/2007

Settlement Amount:

Individual Contribution Amount:



Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD, CASE #06-02219
Date Notice/Process Served:	01/15/2007
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/03/2008
Monetary Compensation Amount:	\$13,999.00
Individual Contribution Amount:	\$9,999.00



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 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	TRUSTEE IS CONCERNED ABOUT THE SUITABILITY OF PLACING ALTERNATIVE INVESTMENTS INTO THE CUSTOMER'S ACCOUNT IN 2009, AND THE POSSIBILITY OF THE REPRESENTATIVE COMMUNICATING CONFIDENTIAL TRUST MATTERS WITH THIRD PARTIES.
Product Type:	Direct Investment-DPP & LP Interests Oil & Gas
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES WERE NOT SPECIFIED.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/14/2014
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	02/17/2015
Settlement Amount:	
Individual Contribution Amount:	



Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: LEONARD & COMPANY

Allegations: [CUSTOMER] ALLEGES THAT HE RECEIVED MISLEADING INVESTMENT ADVICE AND THAT HIS INVESTMENTS HAVE PERFORMED POORLY. HE CLAIMS TO HAVE HAD A POOR UNDERSTANDING OF THE INVESTMENT HE PURCHASED. NO DATES SPECIFIED, BUT FIRM ESTIMATES MARCH OF 2004 THROUGH MARCH OF 2005. NO DOLLAR AMOUNT OF DAMAGES SPECIFIED.

Product Type: Annuity(ies) - Variable

Other Product Type(s): LIMITED PARTNERSHIP.

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 01/16/2007

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/25/2008

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: LEONARD & COMPANY

Allegations: [CUSTOMER] ALLEGES THAT HE RECEIVED MISLEADING INVESTMENT ADVICE AND THAT HIS INVESTMENTS HAVE PERFORMED POORLY. HE CLAIMS TO HAVE HAD A POOR UNDERSTADING OF THE INVESTMENT HE PURCHASED. NO DATES SPECIFIED, BUT WE ESTIMATES MARCH OF 2004 THROUGH MARCH OF 2005. NO DOLLAR AMOUNT OF DAMAGES SPECIFIED.

Product Type: Annuity(ies) - Variable



Other Product Type(s): LIMITED PARTNERSHIP

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 01/16/2007

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/20/2007

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 4

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: LEONARD AND COMPANY

Allegations: FAILURE TO FOLLOW CLIENT INSTRUCTIONS; MISREPRESENTATION

Product Type: Other

Other Product Type(s): EQUITY, VARIABLE ANNUITY, MUTUAL FUND

Alleged Damages: \$61,829.02

Customer Complaint Information

Date Complaint Received: 07/29/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/29/2006

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 4



Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: LEONARD & COMPANY
Allegations: MISREPRESENTATION OF A VARIABLE LIFE CONTRACT
Product Type: Insurance
Alleged Damages:

Customer Complaint Information

Date Complaint Received: 05/28/2002
Complaint Pending? No
Status: Closed/No Action
Status Date: 07/29/2002
Settlement Amount:
Individual Contribution Amount:
Broker Statement CLAIM WAS DENIED.

End of Report



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