

BrokerCheck Report

MICHAEL GIOKAS

CRD# 1398674

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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.

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

MICHAEL GIOKAS

CRD# 1398674

This broker is not currently registered.

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 not currently registered.

This broker has passed:

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

Registration History

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

FORTUNE FINANCIAL SERVICES, INC.

CRD# 42150
Clarence, NY
02/2013 - 10/2017

COMPREHENSIVE ASSET MANAGEMENT AND SERVICING, INC.

CRD# 43814
WILLIAMSVILLE, NY
03/2002 - 02/2013

SECURITIES SERVICE NETWORK, INC.

CRD# 13318
KNOXVILLE, TN
03/1999 - 10/2001

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	2
Criminal	1
Customer Dispute	10
Termination	1

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 broker is not currently registered.



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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Principal Examination	Series 26	01/15/1993

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	10/02/2017
Direct Participation Programs Representative Examination	Series 22	11/03/1986
Investment Company Products/Variable Contracts Representative Examination	Series 6	06/06/1986

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	09/29/2015
Uniform Securities Agent State Law Examination	Series 63	05/30/1986

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
02/2013 - 10/2017	FORTUNE FINANCIAL SERVICES, INC.	42150	Clarence, NY
03/2002 - 02/2013	COMPREHENSIVE ASSET MANAGEMENT AND SERVICING, INC.	43814	WILLIAMSVILLE, NY
03/1999 - 10/2001	SECURITIES SERVICE NETWORK, INC.	13318	KNOXVILLE, TN
09/1992 - 03/1999	LINSCO/PRIVATE LEDGER CORP.	6413	BOSTON, MA
08/1991 - 09/1992	GUARDIAN INVESTOR SERVICES CORPORATION	6635	NEW YORK, NY
12/1987 - 05/1991	FSC SECURITIES CORPORATION	7461	ATLANTA, GA
06/1986 - 12/1987	CIGNA SECURITIES, INC.	145	

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
02/2013 - Present	FORTUNE FINANCIAL SERVICES, INC	NEW BRIGHTON, PA
03/2010 - Present	GIOKAS WEALTH ADVISORS	WILLIAMSVILLE, NY
02/2002 - 02/2013	COMPREHENSIVE ASSET MANAGEMENT & SERVICING, IN	WILLIAMSVILLE, NY
03/1992 - 02/2010	GIOKAS FINANCIAL SERVICES	WILLIAMSVILLE, NY

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.

MAIN GENESIS CORP. 01/2001, NON-INVESTMENT RELATED, REAL ESTATE HOLDING, BUFFALO, NY;

Registration and Employment History



Other Business Activities, continued

GIOKAS WEALTH ADVISORS, 10/1987, OWNER, INVESTMENT RELATED, INVESTMENT MANAGEMENT, BUFFALO, NY; 25% STOCKHOLDER IN MAIN GENESIS GROUP LLC WHICH HOLDS REAL ESTATE ASSETS AND OPERATING AS A PASSIVE ACTIVITY.

Rep is an RIA DBA Giokas Wealth Advisors. He is president of the company
owns Wellspring Divorce Advisors: fee based divorce planning advisor



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - § A "pending" event involves allegations that have not been proven or formally adjudicated.
 - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - § A "final" event has been concluded and its resolution is not subject to change.
 - o A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - § An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - § A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	2	0



Criminal	1	0	0
Customer Dispute	3	7	N/A
Termination	N/A	1	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 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	09/21/2018
Docket/Case Number:	17-00672
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Giokas failed to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.
Current Status:	Final
Resolution:	Letter



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: 09/21/2018

Sanctions Ordered: Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?



(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	Indefinite
Start Date:	09/21/2018
End Date:	

**Regulator Statement**

Pursuant to Article VI, Section 3 of FINRA By-Laws, and FINRA Rule 9554, Respondent Giokas is suspended on September 21, 2018 for failure to comply with an arbitration award or settlement agreement or to satisfactorily respond to a FINRA request to provide information concerning the status of compliance.

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	03/23/2018
Docket/Case Number:	2017056082101
Employing firm when activity occurred which led to the regulatory action:	Fortune Financial Services, Inc.
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Giokas consented to the sanction and to the entry of findings that he refused to provide certain information and documents requested by FINRA in connection with an amended Form U5 filed by his member firm, which stated that he had been charged with one count of felony fraud.
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:	03/23/2018
Sanctions Ordered:	Bar (Permanent)



If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Bar (Permanent)
Capacities Affected:	all capacities
Duration:	Indefinite
Start Date:	03/23/2018
End Date:	



Criminal - Pending Charge

This type of disclosure event involves a formal charge for a crime involving a felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property that is currently pending.

Disclosure 1 of 1

Reporting Source:	Firm
Formal Charges were brought in:	Federal Court
Name of Court:	Western District of New York
Location of Court:	Buffalo, Erie County, NY, USA
Docket/Case #:	Unknown at this time
Charge Date:	10/11/2017
Charge(s) 1 of 1	
Formal Charge(s)/Description:	Fraud
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	Not guilty
Disposition of charge:	
Current Status:	Pending
Status Date:	10/12/2017
Firm Statement	Mr. Giokas maintains his own RIA. He voluntarily resigned from Fortune Financial Services on October 2, 2017 to focus solely on his RIA business.



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

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Fortune Financial Services, Inc.
Allegations:	Unsuitability, Common Law Fraud, Breach of Contract, Negligent Supervision, Breach of Fiduciary Duty
Product Type:	Annuity-Variable
Alleged Damages:	\$150,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Office of Dispute Resolution
Docket/Case #:	18-03199
Filing date of arbitration/CFTC reparation or civil litigation:	09/06/2018

Customer Complaint Information

Date Complaint Received:	11/28/2018
Complaint Pending?	No
Status:	Settled
Status Date:	08/07/2019
Settlement Amount:	\$22,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Giokas had a disclosed and approved OBA as Giokas Wealth Advisors, and RIA



registered with NYS. Allegations regarding management and fees were solely the responsibility of the RIA.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: APW Capital, Inc. and Fortune Financial Services, Inc.

Allegations: Rep deducted unreasonably high fees and commissions from [REDACTED] annuities.

Product Type: Annuity-Variable

Alleged Damages: \$150,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA New York, New York

Docket/Case #: 18-03199

Filing date of arbitration/CFTC reparation or civil litigation: 09/06/2018

Customer Complaint Information

Date Complaint Received: 09/06/2018

Complaint Pending? No

Status: Settled

Status Date: 11/05/2018

Settlement Amount: \$10,710.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 5

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:	Fortune Financial Services, Inc.
Allegations:	Unsuitability, Common Law Fraud, Breach of Contract, Negligent Supervision, Breach of Fiduciary Duty
Product Type:	Annuity-Variable
Alleged Damages:	\$200,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Office of Dispute Resolution
Docket/Case #:	18-03021
Filing date of arbitration/CFTC reparation or civil litigation:	08/27/2018

Customer Complaint Information

Date Complaint Received:	11/28/2018
Complaint Pending?	No
Status:	Settled
Status Date:	07/09/2019
Settlement Amount:	\$100,000.00
Individual Contribution Amount:	\$0.00
Firm Statement	Giokas had a disclosed and approved OBA as Giokas Wealth Advisors, and RIA registered with NYS. Allegations regarding management and theft were solely the responsibility of the RIA.

Disclosure 3 of 5

Reporting Source:	Firm
Employing firm when	APW Capital, Inc. f/k/a Comprehensive Asset Management & Servicing, Inc. and



activities occurred which led to the complaint: Fortune Financial Services

Allegations: Unsuitable sale of Universal Life Policy

Product Type: Insurance

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified in statement of claim

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-00638

Filing date of arbitration/CFTC reparation or civil litigation: 02/16/2018

Customer Complaint Information

Date Complaint Received: 02/22/2018

Complaint Pending? No

Status: Settled

Status Date: 11/14/2018

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: APW Capital Inc. and Fortune Financial Services

Allegations: Unsuitability, Common Law Fraud, Breach of Contract, Negligent Supervision,



Breach of Fiduciary Duty

Product Type:Annuity-Variable
Insurance**Alleged Damages:**

\$319,939.00

**Alleged Damages Amount
Explanation (if amount not
exact):**

Premiums paid on Universal Life policy. No other damages listed.

Is this an oral complaint?

No

Is this a written complaint?

No

**Is this an arbitration/CFTC
reparation or civil litigation?**

Yes

**Arbitration/Reparation forum
or court name and location:**

FINRA Dispute Resolution

Docket/Case #:

18-00638

**Filing date of
arbitration/CFTC reparation
or civil litigation:**

02/16/2018

Customer Complaint Information**Date Complaint Received:**

03/27/2018

Complaint Pending?

No

Status:

Settled

Status Date:

04/17/2019

Settlement Amount:

\$30,000.00

**Individual Contribution
Amount:**

\$0.00

Firm Statement

Claim involves a Universal Life policy sold in 2007 before Mr. Giokas joined Fortune in 2013. Giokas had a disclosed and approved OBA as Giokas Wealth Advisors an RIA registered with NYS. Allegations regarding management and fees were solely the responsibility of the RIA.

Disclosure 4 of 5**Reporting Source:**

Broker



Employing firm when activities occurred which led to the complaint:	SECURITIES SERVICE NETWORK, INC.
Allegations:	CLIENT ALLEGES THE REPRESENTATIVE MADE UNSUITABLE RECOMMENDATIONS INVOLVING 1035 EXCHANGES OF VARIABLE ANNUITIES AND THE PURCHASE OF B-SHARE MUTUAL FUNDS.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	\$5,000.00
Customer Complaint Information	
Date Complaint Received:	01/03/2001
Complaint Pending?	No
Status:	Settled
Status Date:	04/18/2001
Settlement Amount:	\$21,236.34
Individual Contribution Amount:	\$21,236.34
Broker Statement	THE REGISTERED REPRESENTATIVE VIGOROUSLY DENIES THESE ALLEGATIONS. THE VARIABLE ANNUITIES AND MUTUAL FUNDS WERE SUITABLE GIVEN THE CLIENTS' UNIQUE FINANCIAL SITUATION, RISK TOLERANCE AND INVESTMENT OBJECTIVES.

Disclosure 5 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LINSCO PRIVATE LEDGER
Allegations:	FAILURE TO DISCLOSE SURRENDER CHARGES
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	N/A
Alleged Damages:	\$14,122.62

Customer Complaint Information



Date Complaint Received: 04/19/2000

Complaint Pending? No

Status: Settled

Status Date: 08/02/2000

Settlement Amount: \$14,122.62

Individual Contribution Amount: \$14,122.62

Broker Statement MATTER WAS SETTLED BY REPRESENTATIVE TO AVOID THE NUISANCE OF DEFENDING HIMSELF AGAINST THE UNSUBSTANTIATED CLAIMS OF THESE CLIENTS.



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: Firm

Employing firm when activities occurred which led to the complaint: LINSICO / PRIVATE LEDGER CORP.

Allegations: CUSTOMERS ALLEGE THAT MR. GIOKAS RECOMMENDED VARIABLE ANNUITIES THAT WERE UNSUITABLE AND THAT SURRENDER CHARGES WERE NOT DISCLOSED. ALLEGED COMPENSATORY DAMAGE AMOUNTS WERE UNSPECIFIED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 01/29/2002

Complaint Pending? No

Status: Denied

Status Date: 03/12/2002

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE CLAIM HAS BEEN DENIED BY LINSICO / PRIVATE LEDGER CORP.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SECURITIES SERVICE NETWORK, INC.

Allegations: CLIENT ALLEGES THAT MR. GIOKAS RECOMMENDED A VARIABLE ANNUITY THAT WAS NOT SUITABLE AND THAT MR. GIOKAS FAILED TO DISCLOSE THE SURRENDER CHARGES.



Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 01/14/2002

Complaint Pending? No

Status: Denied

Status Date: 01/24/2002

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE COMPLAINT WAS DENIED BY SECURITIES SERVICE NETWORK, INC.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SECURITIES SERVICE NETWORK, INC.

Allegations: CLIENT ALLEGES THAT RECOMMENDATIONS TO A VARIABLE ANNUITY WERE NOT SUITABLE AND THAT WE FAILED TO DISCLOSE THE SURRENDER CHARGES

Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 01/29/2002

Complaint Pending? No

Status: Denied

Status Date: 01/24/2002

Settlement Amount:

Individual Contribution Amount:



Disclosure 2 of 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	LINSCO PRIVATE LEDGER
Allegations:	CLIENT ALLEGES REPRESENTATIVE PROVIDED UNSUITABLE RECOMMENDATIONS INVOLVING THE PURCHASE OF VARIABLE ANNUITIES IN THE CLIENT'S QUALIFIED ACCOUNTS.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	N/A
Alleged Damages:	\$5,000.00

Customer Complaint Information

Date Complaint Received:	01/08/2001
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/30/2001

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE REGISTERED REPRESENTATIVE VIGOROUSLY DENIES THESE ALLEGATIONS. THE VARIABLE ANNUITIES RECOMMENDED WERE SUITABLE GIVEN THE CLIENT'S UNIQUE FINANCIAL SITUATION, RISK TOLERANCE AND INVESTMENT OBJECTIVES.



Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Securities Service Network
Allegations:	Breach of Fiduciary Duty, Violation of NASD and FINRA Rules, Breach of Contract
Product Type:	Insurance Other: Variable Universal Life
Alleged Damages:	\$500,000.00
Alleged Damages Amount Explanation (if amount not exact):	Claim indicates over \$500,000 was paid in premiums before policy lapsed
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution
Docket/Case #:	19-00139
Filing date of arbitration/CFTC reparation or civil litigation:	01/09/2019

Customer Complaint Information

Date Complaint Received:	01/23/2019
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	



Firm Statement The Richters were never clients of Fortune Financial Services.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Securities Service Network, LLC

Allegations: CLIENT ALLEGES REPRESENTATIVE MADE UNSUITABLE RECOMMENDATION OF VARIABLE UNIVERSAL LIFE INSURANCE POLICY IN 2000 AND FAILED TO DISCLOSE ANNUAL COST ASSOCIATED WITH MAINTAINING THE POLICY.

Product Type: Insurance

Alleged Damages: \$500,000.00

Alleged Damages Amount Explanation (if amount not exact): CLAIMANT REQUESTS LOSS OF PRINCIPAL, INTEREST, INCOME, ATTORNEYS' FEES, AND PUNITIVE DAMAGES.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-00139

Filing date of arbitration/CFTC reparation or civil litigation: 01/09/2019

Customer Complaint Information

Date Complaint Received: 01/23/2019

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:



Disclosure 2 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Fortune Financial Services, INC
Allegations:	Wrongful Conduct, Breach of Fiduciary Duty, Negligence, Breach of Contract, Violations of Securities Laws, FINRA Rules and Rules of Fair Practice
Product Type:	Annuity-Variable
Alleged Damages:	\$233,000.00
Alleged Damages Amount Explanation (if amount not exact):	No damages are claimed but claim cites original investment at \$283,000 and current value of \$50,000
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA Dispute Resolution
Docket/Case #:	18-04129
Filing date of arbitration/CFTC reparation or civil litigation:	12/05/2018

Customer Complaint Information

Date Complaint Received:	12/18/2018
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Comprehensive Asset Management And Services, Inc.



Allegations:	Giokas made unsuitable investment recommendations in connection with several variable annuities purchased by the claimants.
Product Type:	Annuity-Variable
Alleged Damages:	\$283,000.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant is asking for compensatory damages in an amount to be determined in according to proof; punitive damages; disgorgement of any commission revenue; and award of attorney's fees.
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	Financial Industry Regulatory Authority
Docket/Case #:	18-04129
Filing date of arbitration/CFTC reparation or civil litigation:	12/11/2018

Customer Complaint Information

Date Complaint Received:	12/17/2018
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Fortune Financial Services, Inc.
Allegations:	Misrepresentation & Omissions; Breach of Fiduciary Duty; Violation of NASD rules; Negligence; Failure to Supervise. In 2015 [Redacted], a long time Giokas Wealth Advisors client, purchased a VA from Giokas. Fortune Financial reviewed and approved the sale as suitable. The client engaged Giokas Wealth Advisors,



an unaffiliated RIA, to manage the subaccount using an active management strategy. The client lost market value while at the same time paying management fees. The strategy and fees were disclosed in the RIA documentation. Fees were paid to Giokas Wealth Advisors.

Product Type: Annuity-Variable

Alleged Damages: \$332,826.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Office of Dispute Resolution

Docket/Case #: 17-03081

Filing date of arbitration/CFTC reparation or civil litigation: 11/15/2017

Customer Complaint Information

Date Complaint Received: 11/22/2017

Complaint Pending? Yes

Status:

Status Date: 12/07/2017

Settlement Amount:

Individual Contribution Amount:

Firm Statement

Giokas had a disclosed and approved OBA as Giokas Wealth Advisors, and RIA registered with NYS. Allegations regarding management and fees were solely the responsibility of the RIA.



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Broker
Employer Name:	FSC SECURITIES
Termination Type:	Permitted to Resign
Termination Date:	05/03/1991
Allegations:	VIOLATION OF FIRM POLICY REGARDING AN INSURANCE RELATED BANK ACCOUNT.
Product Type:	No Product
Other Product Types:	
Broker Statement	CHECKING ACCOUNT WAS OPENED WHICH INSURANCE PREMIUMS WERE PROCESSED. THIS ACTIVITY WAS NOT ALLOWED PURSUANT TO FIRM PROCEDURES. NO SERIOUS FUNDS WERE INVOLVED, NO CONVERSION OF CUSTOMER FUNDS WAS DETERMINED.

End of Report



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