

BrokerCheck Report

DONNIE EUGENE INGRAM

CRD# 1416971

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

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.

DONNIE E. INGRAM

CRD# 1416971

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
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- B CENTAURUS FINANCIAL, INC.**
CRD# 30833
WINTER HAVEN, FL
07/2016 - 10/2020
- B INVESTORS CAPITAL CORP.**
CRD# 30613
WINTER HAVEN, FL
02/1997 - 07/2016
- B IFG NETWORK SECURITIES, INC.**
CRD# 19948
ATLANTA, GA
12/1996 - 01/1997

Disclosure Events

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

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1
Customer Dispute	9

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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	01/28/1986

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/19/1985

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	05/28/1999
B Uniform Securities Agent State Law Examination	Series 63	04/10/1998

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 **2** professional designation(s).

Certified Financial Planner
Chartered Financial Consultant

This representative holds or did hold **2** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 07/2016 - 10/2020	CENTAURUS FINANCIAL, INC.	30833	WINTER HAVEN, FL
B 02/1997 - 07/2016	INVESTORS CAPITAL CORP.	30613	WINTER HAVEN, FL
B 12/1996 - 01/1997	IFG NETWORK SECURITIES, INC.	19948	ATLANTA, GA
B 01/1996 - 12/1996	BUCKHEAD FINANCIAL CORPORATION	18398	
B 06/1994 - 01/1996	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 12/1992 - 05/1994	WALNUT STREET SECURITIES, INC.	15840	EL SEGUNDO, CA
B 10/1990 - 12/1992	NAP FINANCIAL CORPORATION	16023	IRVINE, CA
B 11/1989 - 09/1990	MARINER FINANCIAL SERVICES, INC.	8292	LARGO, FL
B 08/1987 - 11/1989	BERACHAH SECURITIES CORPORATION	16228	
B 10/1985 - 10/1987	PROTECTIVE EQUITY SERVICES, INC.	15708	

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
10/2018 - Present	INGRAM ADVISORY SERVICES, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	WINTER HAVEN, FL, United States
10/2018 - Present	INGRAM FINANCIAL GROUP, INC.	INSURANCE AGENT	Y	WINTER HAVEN, FL, United States
07/2016 - Present	CENTAURUS FINANCIAL INC.	REGISTERED REP	Y	ANAHEIM, CA, United States
07/1999 - 10/2018	INGRAM ADVISORY SERVICES, LLC FRMLY DON INGRAM, SOLE PROP	MANAGING MEMBER	Y	WINTER HAVEN, FL, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
04/1977 - 09/2018	INGRAM FINANCIAL GROUP, INC.	PRESIDENT/OWNER/INSURANCE AGENT	N	WINTER HAVEN, FL, United States
01/1997 - 07/2016	INVESTORS CAPITAL CORP.	REGISTERED REP	Y	WINTER HAVEN, FL, 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) Winter Haven Hospital, non-investment related, 200 Ave. F, NE, Winter Haven, FL 33881, chairman, since 1/23/2018, devoted time is 12 hours a month, board chair.
- 2) Ingram Advisory Services LLC, investment related, 799 Overlook Drive, Winter Haven, FL 33884, 7/1999 - 10/2018 Sole Prop/Managing Member; 10/2018 - Present Investment Adviser Representative, devoted time is 80 hours a month, manage client investments.
- 3) Ingram Financial Group, Inc., investment related, 799 Overlook Drive, Winter Haven, FL 33884, DBA for investment and insurance related business, 4/1977 - 9/2018 President/Owner/Insurance Agent; 10/2018 Insurance Agent, devoted time is 10 hours a month, fixed annuities to diversify client assets.

Disclosure Events



What you should know about reported disclosure events:

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

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

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	0	9	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: n/a
Date Initiated:	09/27/2022
Docket/Case Number:	2018057298701
Employing firm when activity occurred which led to the regulatory action:	Centaurus Financial, Inc.
Product Type:	Unit Investment Trust Other: alternative investments
Allegations:	Ingram was named a respondent in a FINRA complaint alleging that he lacked a reasonable-basis to recommend unit investment trusts (UITs) and alternative investments. The complaint alleges that Ingram recommended that his customers purchase standard version units that caused the customers to incur transactional sales charges, instead of the fee-based units of the same UIT that would have avoided most of these same transactional sales charges and which were available to the customers. Ingram was aware of the costs and expenses and his ability to purchase the fee-based UITs. Despite understanding that his customers would have benefited from purchasing the fee-based UITs by paying lower costs for the same security, Ingram nonetheless recommended and purchased the standard



version UITs in his customers' accounts for his own financial benefit and to the detriment of his customers. Ingram also recommended that nine of his customers purchase alternative investments through his member firm thereby incurring selling commissions that could have been avoided had he instead recommended that his customers purchase the same alternative investments for less that were available as a result of the customers' investment advisory agreement through Ingram's investment advisory firm. Ingram was aware of the costs and expenses and his ability to enter into selling agreements with alternative investment issuers on behalf of Ingram's investment advisory firm that would have allowed his customers to avoid paying selling commissions. Despite understanding that his customers would have benefited from purchasing the lower-cost alternative investments through his own investment advisory firm, Ingram nonetheless recommended and purchased alternative investments through his member firm for his own financial benefit and to the detriment of his customers. Ingram had no reasonable basis to recommend that his customers purchase the more expensive standard version UITs and to purchase alternative investments through the firm when he knew that these same customers could have purchased these investments for less and received the same benefits. The complaint also alleges that Ingram did not act with commercial honor and observe just and equitable principles of trade.

Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
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:	05/05/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Restitution 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:	Six Months
Start Date:	05/15/2023
End Date:	11/14/2023

Monetary Sanction 1 of 2

Monetary Related Sanction:	Restitution
Total Amount:	\$388,962.13
Portion Levied against individual:	\$388,962.13
Payment Plan:	Joint and several
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No

Amount Waived:

Monetary Sanction 2 of 2



Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan: Deferred

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

Without admitting or denying the allegations, Ingram consented to the sanctions and to the entry of findings that he lacked a reasonable basis to recommend UITs and alternative investments. The findings stated that Ingram recommended that his customers purchase standard version units that caused the customers to incur transactional sales charges, instead of the fee-based units of the same UIT that would have avoided most of these same transactional sales charges and which were available to the customers. Ingram was aware of the costs and expenses and his ability to purchase the fee-based UITs. Despite understanding that his customers would have benefited from purchasing the fee-based UITs by paying lower costs for the same security, Ingram nonetheless recommended and purchased the standard version UITs in his customers' accounts for his own financial benefit and to the detriment of his customers. Ingram also recommended that nine of his customers purchase alternative investments through his member firm thereby incurring selling commissions that could have been avoided had he instead recommended that his customers purchase the same investments for less that were available as a result of the customers' investment advisory agreement through his investment advisory firm. Ingram was aware of the costs and expenses and his ability to enter into selling agreements with these issuers on behalf of his investment advisory firm that would have allowed his customers to avoid paying selling commissions. Despite understanding that his customers would have benefited from purchasing the lower-cost investments through his investment advisory firm, Ingram nonetheless recommended and purchased alternative investments through the firm for his own financial benefit and to the detriment of his customers. Ingram had no reasonable basis to recommend that his customers purchase the more expensive standard version UITs and to purchase alternative investments through the firm when he knew that these same customers could have purchased these investments for less and received the same benefits. The findings also stated that Ingram did not act with commercial honor and observe just and equitable principles of trade when he recommended that his customers purchase the more expensive standard version UITs when the fee-based UITs were equally



available at a lower cost. Similarly, Ingram did not act with commercial honor and observe just and equitable principles of trade when he recommended that his customers purchase alternative investments through the firm when he knew that these same customers could have purchased these investments without paying selling commissions based on the customers' investment advisory relationship with his investment advisory firm.

Reporting Source:	Firm
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	09/27/2022
Docket/Case Number:	2018057298701
Employing firm when activity occurred which led to the regulatory action:	Centaurus Financial, Inc.
Product Type:	Direct Investment-DPP & LP Interests Unit Investment Trust
Allegations:	FINRA alleges that between September 2016 through September 2018, the Registered Representative lacked a reasonable-basis to recommend unit investment trusts (UITs), a preferred stock and a BDC causing customers to incur transactional sales charges, instead of the fee-based units of the same UIT that did not include transactional sales charges.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	05/05/2023
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s) Restitution 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:	SIX MONTHS
Start Date:	05/15/2023
End Date:	11/14/2023

Monetary Sanction 1 of 2

Monetary Related Sanction:	Restitution
Total Amount:	\$388,962.13
Portion Levied against individual:	\$194,481.06
Payment Plan:	Not applicable
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No

Amount Waived:

Monetary Sanction 2 of 2



Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$15,000.00

Portion Levied against individual: \$15,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



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:	CETERA ADVISORS, LLC.
Allegations:	CLAIMANT ALLEGES THE SUBJECT SOLD HER UNSUITABLE INVESTMENTS IN BONDS AND REITS. THE SUBJECT IS NOT NAMED IN THE ARBITRATION.
Product Type:	Debt-Corporate Real Estate Security
Alleged Damages:	\$270,000.00
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
Docket/Case #:	17-00928
Filing date of arbitration/CFTC reparation or civil litigation:	04/12/2017

Customer Complaint Information

Date Complaint Received:	07/27/2017
Complaint Pending?	No
Status:	Settled
Status Date:	12/18/2017
Settlement Amount:	\$23,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	THE SUBJECT IS NOT NAMED IN THE ARBITRATION.



Disclosure 2 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Alleged unsuitability of investments made from 2003-2015.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$906,353.70

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 #: 16-02238

Filing date of arbitration/CFTC reparation or civil litigation: 07/26/2016

Customer Complaint Information

Date Complaint Received: 10/14/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.



Allegations: ALLEGED UNSUITABILITY OF INVESTMENTS MADE FROM 2003-2015.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$906,353.70

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 #: 16-02238

Filing date of arbitration/CFTC reparation or civil litigation: 07/26/2016

Customer Complaint Information

Date Complaint Received: 11/16/2016

Complaint Pending? No

Status: Settled

Status Date: 08/29/2017

Settlement Amount: \$200,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Alleged unsuitability of investments made from 2005-2011.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Real Estate Security



Alleged Damages: \$222,266.50

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 #: 16-02599

Filing date of arbitration/CFTC reparation or civil litigation: 08/25/2016

Customer Complaint Information

Date Complaint Received: 10/27/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.

Allegations: ALLEGED UNSUITABILITY OF INVESTMENTS MADE FROM 2005-2011.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$222,266.50

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 #: 16-02599

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/25/2016

Customer Complaint Information

Date Complaint Received: 11/08/2016

Complaint Pending? No

Status: Settled

Status Date: 08/29/2017

Settlement Amount: \$46,000.00

**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.

Disclosure 4 of 8

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Investors Capital Corp.

Allegations: Client has alleged that investments made in 2011-2012 were unsuitable.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$230,456.56

Arbitration Information

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

Docket/Case #: 16-02304



Date Notice/Process Served: 10/07/2016

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.

Allegations: CLIENT CLAIMS RESPONDENT SOLD HIM UNSUITABLE INVESTMENTS.

Product Type: Debt-Corporate
Direct Investment-DPP & LP Interests

Alleged Damages: \$230,456.56

Arbitration Information

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

Docket/Case #: 16-02304

Date Notice/Process Served: 10/12/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/29/2017

Monetary Compensation Amount: \$45,000.00

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.

Disclosure 5 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.



Allegations: Suitability of investments made from 2007-2015.

Product Type: Debt-Corporate
Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$308,437.98

Arbitration Information

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

Docket/Case #: 16-01732

Date Notice/Process Served: 08/01/2016

Arbitration Pending? Yes

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Client alleges over concentrated and unsuitable investments. No losses are alleged.

Product Type: Debt-Corporate

Alleged Damages: \$308,437.98

Alleged Damages Amount Explanation (if amount not exact): Client seeks a minimum of recovery of actual damages of \$308437.98, as well as benefit of the bargain damages, lost opportunity costs, model portfolio damages and prejudgment interest.

Arbitration Information

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

Docket/Case #: 16-01732

Date Notice/Process Served: 08/22/2016

Arbitration Pending? No



Disposition:	Settled
Disposition Date:	08/29/2017
Monetary Compensation Amount:	\$115,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	It should be noted that nowhere is it alleged that the client lost any money or that she did not receive the income she needed. I spent significant time conducting due diligence on the client, her needs and the ultimate investments. All investments were both suitable and thoroughly explained to the client. This is evidenced by over fifteen signatures on documents where the client attested she understood and accepted the risks of the investments. At all times, I put the client's interest first and I will vigorously defend this matter to the fullest extent of the law.

Disclosure 6 of 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	Investors Capital Corp.
Allegations:	Suitability of investments made between 2008 & 2011.
Product Type:	Debt-Corporate Equity Listed (Common & Preferred Stock) Oil & Gas Other: Note
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	Claimant alleges damages in the range of \$100K-499K.
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 #:	16-01458



Filing date of arbitration/CFTC reparation or civil litigation: 05/16/2016

Customer Complaint Information

Date Complaint Received: 05/31/2016

Complaint Pending? No

Status: Settled

Status Date: 08/29/2017

Settlement Amount: \$112,500.00

Individual Contribution Amount: \$0.00

Broker Statement RR intends to vigorously defend against the Claimants' allegations.

Disclosure 7 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.

Allegations: CUSTOMER IS A CLAIMANT IN A MULTI-CLAIMANT ACTION INVOLVING CUSTOMERS OF ANOTHER AGENT. ALLEGATIONS ARE UNSUITABILITY AND LACK OF DUE DILIGENCE FOR AN INVESTMENT IN INLAND WESTERN REIT IN 2004. SEE COMMENTS BELOW FOR ADDITIONAL INFORMATION.

Product Type: Real Estate Security

Alleged Damages: \$683,000.00

Alleged Damages Amount Explanation (if amount not exact): NOTE: THE ABOVE AMOUNT IS THE TOTAL AMOUNT BEING SOUGHT BY ALL CLAIMANTS, WHICH, WITH THE EXCEPTION OF [CUSTOMER], WERE CUSTOMERS OF ANOTHER AGENT. AS TO [CUSTOMER], HE INVESTED \$17,000 THROUGH MR. INGRAM.

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 #: 12-02700

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 07/24/2012

Customer Complaint Information

Date Complaint Received: 08/02/2012

Complaint Pending? No

Status: Settled

Status Date: 10/11/2013

Settlement Amount: \$1,167.60

**Individual Contribution
Amount:** \$0.00

Broker Statement THE RESOLUTION OF THIS MATTER BY SETTLEMENT IS NEITHER AN ADMISSION NOR EVIDENCE OF WRONGDOING. BUSINESS DECISION MADE TO DISPENSE WITH THIS MATTER IN ADVANCE OF HEARING TO AVOID THE TIME AND EXPENSE ASSOCIATED WITH PROTRACTED LITIGATION

Disclosure 8 of 8

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** INVESTORS CAPITAL CORP.

Allegations: SUITABILITY.

Product Type: Oil & Gas
Real Estate Security

Alleged Damages: \$500,000.00

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 #: 12-02267

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 06/15/2012

Customer Complaint Information

Date Complaint Received: 06/25/2012

Complaint Pending? No

Status: Settled

Status Date: 08/21/2013

Settlement Amount: \$232,500.00

**Individual Contribution
Amount:** \$0.00

Broker Statement FIRM MAINTAINS SUITABILITY OF INVESTMENTS. BUSINESS DECISION
MADE TO RESOLVE THE MATTER TO AVOID THE TIME AND EXPENSE
ASSOCIATED WITH PROTRACTED LITIGATION.



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

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

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	INVESTORS CAPITAL CORP.
Allegations:	SUITABILITY, ALLEGED INVESTMENT LOSSES
Product Type:	Debt-Corporate Direct Investment-DPP & LP Interests
Alleged Damages:	\$309,275.00
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:	02/21/2014
Complaint Pending?	No
Status:	Denied
Status Date:	03/18/2014
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	CLAIMANTS' ALLEGATIONS WERE PREVIOUSLY MADE BY WAY OF A NON-REPORTABLE VERBAL COMPLAINT. CLAIMANTS HAD ELECTED TO RELEASE ALL CLAIMS FOR ALL INVESTMENTS IN RETURN FOR A SETTLEMENT OF \$14,900. THIS SUBSEQUENT WRITTEN CLAIM IS DUPLICATIVE AND HAS THEREFORE BEEN DENIED AS PREVIOUSLY RESOLVED.
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End of Report



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