

BrokerCheck Report

THOMAS TIERNEY WOLFSON

CRD# 1470824

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

THOMAS T. WOLFSON

CRD# 1470824

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:

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

Registration History

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

- B** **WELLS FARGO CLEARING SERVICES, LLC**
CRD# 19616
RANCHO SANTA FE, CA
07/2007 - 06/2021
- B** **CITIGROUP GLOBAL MARKETS INC.**
CRD# 7059
SAN DIEGO, CA
07/1993 - 07/2007
- B** **LEHMAN BROTHERS INC.**
CRD# 7506
NEW YORK, NY
02/1991 - 07/1993

**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
Criminal	1
Customer Dispute	8

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. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	03/15/1986

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	03/23/2015
B Uniform Securities Agent State Law Examination	Series 63	03/27/1986

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/.

Broker Qualifications



Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 07/2007 - 06/2021	WELLS FARGO CLEARING SERVICES, LLC	19616	RANCHO SANTA FE, CA
B 07/1993 - 07/2007	CITIGROUP GLOBAL MARKETS INC.	7059	SAN DIEGO, CA
B 02/1991 - 07/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 03/1986 - 02/1991	PRUDENTIAL-BACHE SECURITIES INC.	7471	NEW YORK, NY

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	SAN DIEGO, CA, United States
06/2007 - Present	First Light Retirement, LLC	Investment Adviser Representative	Y	Carlsbad, CA, United States
06/2007 - 05/2021	Wells Fargo Advisors	Financial Advisor	Y	Rancho Santa Fe, CA, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	SAN DIEGO, CA, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

No information reported.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 -
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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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
Criminal	0	1	0
Customer Dispute	0	8	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.

Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

Disclosure 1 of 1

Reporting Source:	Broker
Court Details:	NEW YORK STATE POLICE DEPARTMENT UNKNOWN
Charge Date:	03/12/1977
Charge Details:	PETTY/THEFT/BREAKING AND ENTERING
Felony?	
Current Status:	Final
Status Date:	
Disposition Details:	ON APPROX. NOVEMBER 4, 1974, IN BEDFORD, NY I PLEADED GUILTY TO PETTY THEFT AND WAS REQUIRED TO MAKE FULL RESTITUTION, SERVE A WEEKEND IN JAIL, AND ABIDE BY ON YEAR'S INFORMAL PORBATION.
Broker Statement	I WAS JOINTLY CHARGED WITH A PETTY THEFT MIDEAMEANOR ABOUT THIRTEEN YEARS AGO AT AGE 18. (LOCAL SOUVENIR & INDIAN JEWELRY STORE) ALL INVOLVED WERE REQUIRED TO MAKE FULL RESTITUTION AND COMPY WITH ONE YEAR INFORMAL PROBATION. FOUR MONTHS LATER, AFTER MAKING FULL RESTITUTION THE PROBATION REQUIREMENT WAS DROPPED AND THE EVENT OFFICIALLY CLOSED. SEVEN YEARS LATER THE MARK WAS REMOVED FROM ALL NEW YORK STATE



RECORDS. UNPON BEING HIRED BY PRUDENTIAL-BACHE. WE TRIED TO
GET
THE COURT IN WESTCHESTER COUNTY NEW YORK TO FORWARD THE
TRANSCRIPTION, ONLY TO BE TOLD THE RECORDS WERE NO LONGER
AVAILABLE.



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: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE

Allegations: CLIENT ALLEGES UNSUITABILITY AND FAILURE TO DISCLOSE THE RISKS INVOLVED WITH PURCHASING PB ENERGY, POLARIS AND AG SPANOS LIMITED PARTNERSHIPS IN 1987

Product Type:

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received: 12/15/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$40,000.00

Individual Contribution Amount:

Firm Statement THIS MATTER WAS SETTLED WITHOUT ADMISSION OF LIABILITY FOR \$40,000.00 DAMAGES OF \$100,000 ARE BEING CLAIMED.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE

Allegations: UNSUITABILITY FAILED TO DISCLOSE RISKS (LIMITED PARTNERSHIPS) ALLEGED DAMAGES OF \$100.000 ARE BEING CLAIMED

Product Type:



Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received: 12/15/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$40,000.00

Individual Contribution Amount:

Broker Statement

PENDING

1) THE MAIN COMPLAINT IS WITH THE PRUDENTIAL BACHE ENERGY INCOME L.P.

2) THIS CLIENT LOVED THE PROGRAMS AND INVESTED ABOUT 100M OF HER PORTOFOLIO IN FIVE PARTNERNSHIPS

3) SHE SIGNED A DOZEN SUITIBLY LETTERS,

4) THIS PROGRAM IS NOW IN MOTION WIDE CLASSACTION SUIT, EVERYONE IS UPSET. I DISCLOSED EVERYTHING CLEARLY. I EVEN FOUGHT THIS FOR MY RELATIVE & PARENTS WE WERE ALL MISLEAD.

Disclosure 2 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC

Allegations: WHILE MR. WOLFSON IS NOT A NAMED RESPONDENT IN THIS ACTION, CLAIMANTS ALLEGE UNSUITABILITY, MISREPRESENTATION, FRAUD AND NEGLIGENCE IN CONNECTION WITH THE 1986-1989 PURCHASES OF \$55,000 IN PB ENERGY, PB TAX CREDIT AND POLARIS.

Product Type:

Alleged Damages: \$55,000.00

Customer Complaint Information

Date Complaint Received: 10/16/1992



Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 93-01464

Date Notice/Process Served: 04/02/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/17/1994

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Firm Statement SETTLEMENT OF \$25,000 TO BE PAID BY PRUDENTIAL SECURITIES INC.
Not Provided

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC

Allegations: CLIENT COMPLAING ABOUT A LIMITED PARTNERSHIP THAT NOW IN A CLASS ACTION SUIT F OR ALL OWNER. CLIENT IS DISSATISFIED WITH A \$20,590 INVESTMENT IN PB ENERGY. I THINK THE CUSTOMERS ARE POTING FOR THEIR MONEY BACK, LIKE EVERYONE ELSE.

Product Type:

Alleged Damages: \$55,000.00



Customer Complaint Information

Date Complaint Received: 10/16/1992

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 93-01464

Date Notice/Process Served: 04/02/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/17/1994

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Broker Statement NO PAYMENT, COMPLAINT DROPPED THERE WAS NO BASIS FOR RESCISSION THE CUSTOMER'S REQUEST WAS DENIED. PRU BACHE IS BEING NAMED IN A CLASS ACTION SUIT FOR MIS-REPRESENTING THE INCOME LIQUIDITY AND VALIDITY OF A 2 BILLION \$ LIMITED PARTNERSHIP OFFERED FROM 1985-1990 MID FEB THIS SHOULD BE IN COURT?

Disclosure 3 of 8

Reporting Source: Firm

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

Allegations: CUSTOMER ALLEGED MISREPRESENTATION OF PB ENERGY INCOME FUND L.P.'S RESULTING IN DAMAGES OF \$30,000.

**Product Type:****Alleged Damages:** \$30,000.00**Customer Complaint Information****Date Complaint Received:** 06/10/1992**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$27,500.00**Individual Contribution Amount:****Firm Statement** CASE SETTLED FOR \$27,500
Not Provided**Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES**Allegations:** INVESTMENT NOT SUITABLE AND MISREPRESENTED
ALLEGED DAMAGES ARE \$10,000.00.**Product Type:****Alleged Damages:** \$30,000.00**Customer Complaint Information****Date Complaint Received:** 06/10/1992**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$27,500.00**Individual Contribution Amount:****Broker Statement** PENDING



INCOME PARTNERSHIP NOW IS UNSUITABLE..." CUSTOMER PURCHASED THE ENERGY PARTNERSHIP AS PART OF A TOTAL PORTFOLIO INCLUDING: TAX FREE BONDS, STOCK AND ANNUITIES MAKING UP THE OTHER PORTIONS OF THE ACCOUNTS. CUSTOMER PURCHASED THE 120 UNITS THROUGH THE SECONDARY MARKET AT A DISCOUNT, AND NEVER HAD A BAD WORD UNTIL NOW (3-4) YEARS LATER? NOTE: CUSTOMER DID SIGN THE REQUIRED INVESTMENT SUITABILITY LETTER AND THE LETTER IS ON FILE AT PRUDENTIAL SECURITIES.

Disclosure 4 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE

Allegations: CLIENT ALLEGED MISREPRESENTATION AND UNSUITABILITY OF PB ENERGY INCOME AND AGE HIGH INCOME FUND RESULTING IN LOSS OF \$55,000.

Product Type:

Alleged Damages: \$55,000.00

Customer Complaint Information

Date Complaint Received: 10/15/1990

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$25,000.00

Individual Contribution Amount:

Firm Statement SETTLED FOR \$25,000.
Not Provided

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: PRUDENTIAL BACHE

Allegations: MISREPRESENTATION UNSUITABLE INVESTMENT IN PRU BACHE L.P. AND CORPORATE BOND FUND "JUANTO BOND FUNME" CLIENT CLAIMED A LOAN OF \$55,000 OR ALMOST TOTAL LOSS

Product Type:

Alleged Damages: \$55,000.00

Customer Complaint Information

Date Complaint Received: 10/15/1990

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$25,000.00

Individual Contribution Amount:

Broker Statement (1) PRU HAS DECIDED TO NOT DEFEND ANY CLAIMS MADE DUE TO CLASS ACTION SUITS ON SOME TOPIC. (2) PRU ATTORNEY SAID "WE ARE GOING TO PAY EVERYBODY" "WE DON'T STAND NO CHANCE". (3) PRU PAID CLIENT \$25,000.00. PRUDENTIAL HAD DECIDED TO PAY EVERY COMPLAINT IN THIS AREA BECAUSE IT HAS BEEN PROVED THEY MISREPRESENTED ALL OF THESE PROGRAMS TO THE BROKER AND INTERN THE CLIENTS.

Disclosure 5 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL-BACHE

Allegations: CLIENTS ALLEGE MISREPRESENTATION, UNSUITABLE AND UNAUTHORIZED MUTUAL FUNDS PURCHASES WITH ALLEGED DAMAGES IN EXCESS OF \$75,000.00.

Product Type:

**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 05/22/1991**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$15,000.00**Individual Contribution Amount:** \$0.00**Firm Statement** SETTLED FOR \$15,000.00.
FIRM REC'D COMPLAINT 5/22/91.**Reporting Source:** Broker**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL-BACHE**Allegations:** UNAUTHORIZED AND UNSUITABLE MUTUAL FUNDS
PURCHASED 75M LOSS OR DAMAGES**Product Type:****Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 05/22/1991**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$15,000.00**Individual Contribution Amount:** \$0.00**Broker Statement** BOTH BROKERS WENT TO NASD IN LOS ANGELES PRIOR
BROKERAGE FIRM DID NOT ATTEND. WITHOUT NOTICE PRUDENTIAL
SETTLED WITH CUSTOMERS FOR 25M. I DID NOT CONTRIBUTE TO THE



SETTLEMENT.
 "UNAUTHORIZED PURCHASES" WAS DROPPED. MUTUAL
 FUNDS WERE PURCHASED AT ANOTHER FIRM WITH OTHER BROKER.
 DOES
 NOT APPLY.
 CLIENT CLAIMED BOTH SET OF NEW ACCOUNT INFORMATION WERE
 "TOO
 HIGH IN NET WORTH" COTROGORY, AS A RESULT ONE 15M INVESTMENT
 WAS UNSUITABLE. PRUDENTIAL HAS HUNDREDS OF COMPLAINTS ON THIS
 INVESTMENT, AND DECIDED TO JUST REIMBURSE CLIENT 15M.

Disclosure 6 of 8

Reporting Source: Firm

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

Allegations: THE ABOVE REFERENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 7/88 TO 8/89. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE APPROXIMATE AMOUNT OF ACTUAL LOSS(OUT-OF-POCKET) IS: \$16,277

Product Type:

Alleged Damages: \$16,277.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$18,761.00

Individual Contribution Amount:

**Firm Statement**

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE APPROXIMATE DOLLAR AMOUNT OF THE SETTLEMENTS IS AS FOLLOWS: \$18,761 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FORM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Broker

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

Allegations: Not Provided

Product Type:

Alleged Damages: \$16,277.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$18,761.00

Individual Contribution Amount:

Broker Statement Not Provided
I DO NOT REMEMBER ANY DETAILS OF THIS CLIENT.

Disclosure 7 of 8

Reporting Source: Firm



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

Allegations: CLAIMANTS ALLEGE UNSUITABILITY, MISREPRESENTATION, FRAUD AND NEGLIGENCE IN CONNECTION WITH THE 1987 PURCHASES OF \$70,000 IN PB ENERGY, POLARIS AIRCRAFT AND A.G. SPANOS REALTY.

Product Type:

Alleged Damages: \$70,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange; 93-003132

Date Notice/Process Served: 06/08/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/14/1994

Monetary Compensation Amount: \$41,000.00

Individual Contribution Amount: \$0.00

Firm Statement SETTLEMENT OF \$41,000 TO BE PAID BY PRUDENTIAL SECURITIES INC.
Not Provided



Reporting Source: Broker

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

Allegations: CLAIMANTS ALLEGE UNSUITABILITY, MISREPRESENTATION, FRAUD AND NEGLIGENCE IN CONNECTION WITH THE 1987 PURCHASES OF \$70,000 IN PB ENERGY AIRCRAFT AND A.G. SPANOS REALTY. ALLEGED DAMAGES ARE UNSPECIFIED.

Product Type:

Alleged Damages: \$70,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange; 93-003132

Date Notice/Process Served: 06/08/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/14/1994

Monetary Compensation Amount: \$41,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLEMENT OF \$41,000 TO BE PAID BY PRUDENTIAL



SEC. INC.
Not Provided

Disclosure 8 of 8

Reporting Source: Regulator

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

Allegations: SUITABILITY; CHURNING; MISREPRESENTATION;

Product Type: Other

Other Product Type(s): UNSPECIFIED TYPE OF SECURITIES

Alleged Damages: \$649,994.02

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #94-04637

Date Notice/Process Served: 12/23/1994

Arbitration Pending? No

Disposition: Withdrawn

Disposition Date: 06/21/1995

Disposition Detail: CASE WITHDRAWN AGAINST RESPONDENT.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: MISREPRESENTATION AND UNSUITABILITY IN CONNECTION WITH THE SALE OF LIMITED PARTNERHIPS AND A HIGH YIELD BOND UNIT TRUST.

Product Type:

Alleged Damages:

Customer Complaint Information



Date Complaint Received: 12/15/1992

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date: 07/07/1995

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** NASD; 94-04637

Date Notice/Process Served: 11/02/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/07/1995

**Monetary Compensation
Amount:** \$66,000.00

**Individual Contribution
Amount:** \$0.00

Civil Litigation Information

Court Details: SUPERIOR; 673604

Date Notice/Process Served: 02/09/1994

Litigation Pending? No

Disposition: Judgment (other than monetary)

Disposition Date: 11/02/1994

Firm Statement PRUDENTIAL SECURITIES RESOLVED THIS CLAIMS FOR
\$66,000. MR. WOLFSON WAS NOT ASKED TO CONTRIBUTE TO THE
SETTLEMENT
Not Provided

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: EXCESSIVE CONCENTRATION OF HER PORTFOLIO IN THE PRUDENTIAL-BACHE ENERGY INCOME LPS
DAMAGES ARE UNSPECIFIED BUT BELIEVED TO BE IN EXCESS OF \$10,000.00.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 12/15/1992

Complaint Pending? No

Status: Arbitration/Reparation
Litigation

Status Date: 07/07/1995

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 94-04637

Date Notice/Process Served: 11/02/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/07/1995

Monetary Compensation Amount: \$66,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: SUPERIOR; 673604

Date Notice/Process Served: 02/09/1994



Litigation Pending?

No

Disposition:

Judgment (other than monetary)

Disposition Date:

11/02/1994

Broker Statement

N/A

ALONG WITH MANY OTHER CLIENTS I PURCHASED THE
P.B. ENERGY INCOME FOR FOR CUSTOMERS. I PURCHASED THIS
FOR ALL MY FAMILY MEMBERS IN THE SAME C/C
THE WHOLE PROGRAM FELL APART AND A CLASS ACTION SUIT IS IN
PROGRESS

End of Report



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