

BrokerCheck Report

JOHN DUNCAN BLACK

CRD# 1574605

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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.

JOHN D. BLACK

CRD# 1574605

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:

- 2 Principal/Supervisory Exams
- 4 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
PORTSMOUTH, NH
02/2006 - 04/2020
- B** **LEGG MASON WOOD WALKER, INCORPORATED**
CRD# 6555
MANCHESTER, NH
11/1999 - 03/2006
- B** **PRUDENTIAL SECURITIES INCORPORATED**
CRD# 7471
NEW YORK, NY
01/1990 - 11/1999

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	4
Customer Dispute	4
Termination	1

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 2 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	11/06/2000
B General Securities Sales Supervisor - Options Module Examination	Series 9	10/17/2000

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	11/04/2022
B Securities Industry Essentials Examination	SIE	10/01/2018
B Futures Managed Funds Examination	Series 31	05/10/2011
B General Securities Representative Examination	Series 7	11/15/1986

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	11/21/1992
B Uniform Securities Agent State Law Examination	Series 63	11/17/1986

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 02/2006 - 04/2020	WELLS FARGO CLEARING SERVICES, LLC	19616	PORTSMOUTH, NH
B 11/1999 - 03/2006	LEGG MASON WOOD WALKER, INCORPORATED	6555	MANCHESTER, NH
B 01/1990 - 11/1999	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY
B 09/1988 - 01/1990	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, NY
B 12/1987 - 09/1988	SHEARSON LEHMAN BROTHERS INC.	7506	
B 11/1986 - 12/1987	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	

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
04/2020 - Present	MEASURED WEALTH PRIVATE CLIENT GROUP, LLC	MANAGING DIRECTOR	Y	PORTSMOUTH, NH, United States
02/2006 - 04/2020	WELLS FARGO ADVISORS LLC	MANAGING DIRECTOR	Y	PORTSMOUTH, NH, 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.
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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	4	0
Customer Dispute	0	4	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 4

Reporting Source:	Broker
Regulatory Action Initiated By:	MAINE DEPT OF INSURANCE
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	08/25/2008
Docket/Case Number:	INS-08-228
Employing firm when activity occurred which led to the regulatory action:	WELLS FARGO ADVISORS
Product Type:	Insurance
Allegations:	PROVIDED INCORRECT, MISLEADING, INCOMPLETE OR MATERIALLY UNTRUE INFORMATION IN HIS MAINE APPLICATION FOR NONRESIDENT PRODUCER LICENSING BY HIS INACCURATE RESPONSE TO THE APPLICATION QUESTION PERTAINING TO PAST DISCLOSABLE ADMINISTRATIVE PROCEEDINGS
Current Status:	Final
Resolution:	Consent



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	08/25/2008
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Other: NONE. MY NON-RESIDENT LICENSE WAS ISSUED.
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$250.00
Portion Levied against individual:	\$250.00
Payment Plan:	
Is Payment Plan Current:	Yes
Date Paid by individual:	08/25/2008
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	THIS WAS A MISUNDERSTANDING ON MY PART AS TO HOW TO FILL OUT THE APPLICATION. OUR BRANCH MANAGER DIRECTED LIFE LICENSE APPLICATIONS THROUGH A BRANCH SALES ASSISTANT AND I DID NOT CATCH THE WRONG RESPONSE UNTIL IT WAS TOO LATE.

Disclosure 2 of 4

Reporting Source:	Broker
Regulatory Action Initiated By:	VERMONT INSURANCE DEPT
Sanction(s) Sought:	Denial
Date Initiated:	06/17/2008
Docket/Case Number:	NO DOCKET NUMBER



Employing firm when activity occurred which led to the regulatory action:	WELLS FARGO ADVISORS
Product Type:	Insurance
Allegations:	FAILED TO DISCLOSE REPORTABLE MATTERS DURING THE INSURANCE APPLICATION PROCESS
Current Status:	Final
Resolution:	APPLICATION DENIED
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	Yes
Resolution Date:	11/20/2008
Sanctions Ordered:	Denial
Broker Statement	THIS ALL STEMMED FROM THE DENIAL FROM MY APPLICATION IN NC WHICH I THOUGHT THE FRIM WITHDREW BECAUSE THE CLIENT NO LONGER NEEDED INSURANCE SO THERE WAS NO POINT IN REAPPLYING. THIS ORIGINAL DENIAL MANIFESTED ITSELF AGAIN WHEN APPLYING IN MAINE AND VERMONT. MAINE ISSUED A NON-RESIDENT LICENSE AFTER ISSUING A \$250 CIVIL PENALY AND VERMONT DENIED THE APPLICATION.

Disclosure 3 of 4

Reporting Source:	Broker
Regulatory Action Initiated By:	NC DEPT OF INSURANCE
Sanction(s) Sought:	Denial
Date Initiated:	06/24/2003
Docket/Case Number:	NO DOCKET NUMBER
Employing firm when activity occurred which led to the regulatory action:	LEGG MASON WOOD WALKER
Product Type:	Insurance



Allegations:	FAILED TO DISCLOSE REPORTABLE MATTERS DURING THE INSURANCE APPLICATION PROCESS
Current Status:	Final
Resolution:	APPLICATION DENIED AND NOT RE SUBMITTED
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:	06/24/2003
Sanctions Ordered:	Denial Other: NONE

Disclosure 4 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	VERMONT SECURITIES DIVISION
Sanction(s) Sought:	Restitution
Other Sanction(s) Sought:	
Date Initiated:	08/15/2000
Docket/Case Number:	00-052-S
Employing firm when activity occurred which led to the regulatory action:	PRUDENTIAL SECURITIES INCORPORATED
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	EXCESSIVE TRADING AND UNSUITABLE TRANSACTIONS
Current Status:	Final
Resolution:	Consent
Resolution Date:	08/15/2000



Sanctions Ordered:	Disgorgement/Restitution
Other Sanctions Ordered:	WITHDRAW PENDING REGISTRATION APPLICATION AND PROHIBITED FROM REAPPLYING FOR REGISTRATION AS A SECURITIES REPRESENTATIVE OR INVESTMENT ADVISER REPRESENTATIVE FOR A FIVE-YEAR PERIOD.
Sanction Details:	PAID \$15,000 IN RESTITUTION WITH AN ADDITIONAL \$30,000 IN RESTITUTION PAID BY RESPONDENT'S FORMER EMPLOYER, PRUDENTIAL.
Regulator Statement	THIS MATTER INVOLVED RESPONDENT'S HANDLING OF A RETIRED UNSOPHISTICATED INVESTOR'S RETIREMENT ACCOUNT. DURING A SEVEN-YEAR PERIOD RESPONDENT ENGAGED IN UNSUITABLE AND EXCESSIVE TRADING IN THE CLIENT'S ACCOUNT RESULTING IN A NET OUT-OF-POCKET LOSS OF APPROXIMATELY \$9,000 WHILE GENERATING \$33,000 IN COMMISSIONS. RESPONDENT AGREED TO CONSENT TO THE ENTRY OF A CONSENT ORDER MAKING FINDINGS AND CONCLUSIONS THAT HE VIOLATED UNETHICAL OR DISHONEST PRACTICES RULES 3.04 (EXCESSIVE TRADING) AND 3.05 (SUITABILITY).

Reporting Source:	Broker
Regulatory Action Initiated By:	VERMONT DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution
Other Sanction(s) Sought:	
Date Initiated:	08/15/2000
Docket/Case Number:	00-052-S
Employing firm when activity occurred which led to the regulatory action:	PRUDENTIAL SECURITIES INC.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	EXCESSIVE TRADING AND UNSUITABLE TRANSACTIONS
Current Status:	Final
Resolution:	Consent
Resolution Date:	08/15/2000



Sanctions Ordered:	Disgorgement/Restitution
Other Sanctions Ordered:	WITHDRAW PENDING REGISTRATION APPLICATION AND PROHIBITED FROM REAPPLYING FOR REGISTRATION AS A SECURITIES REPRESENTATIVE OR INVESTMENT ADVISOR REPRESENTATIVE FOR A FIVE YEAR PERIOD.
Sanction Details:	PAID \$15,000 IN RESTITUTION WITH AN ADDITIONAL \$30,000 IN RESTITUTION PAID BY THE RESPONDENT'S FORMER EMPLOYER, PRUDENTIAL.
Broker Statement	THIS MATTER-INVOLVED RESPONDENT'S HANDLING OF RETIRED UNSOPHISTICATED INVESTOR'S RETIREMENT ACCOUNT. DURING A SEVEN YEAR PERIOD RESPONDENT ENGAGED IN UNSUITABLE AND EXCESSIVE TRADING IN THE CLIENT'S ACCOUNT RESULTING IN A NET OUT-OF-POCKET LOSS OF APPROXIMATELY \$9,000 WHILE GENERATING \$33,000 IN COMMISSIONS. RESPONDENT AGREED TO CONSENT TO THE ENTRY OF A CONSENT ORDER MAKING FINDINGS AND CONCLUSIONS THAT HE VIOLATED UNETHICAL OR DISHONEST PRACTICES RULES 3.04 (EXCESSIVE TRADING) AND 3.05 SUITABILITY.



Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PSI
Allegations:	CLIENT ALLEGED MISMANAGEMENT AND UNAUTHORIZED TRADING
Product Type:	Other
Other Product Type(s):	EQUITIES
Alleged Damages:	\$9,000.00

Customer Complaint Information

Date Complaint Received:	03/01/1997
Complaint Pending?	No
Status:	Settled
Status Date:	10/31/2000
Settlement Amount:	\$30,000.00
Individual Contribution Amount:	\$0.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES, INC.
Allegations:	THE CLIENT ALLEGED MISMANAGEMENT & UNAUTHORIZED TRADING.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$9,000.00

Customer Complaint Information

Date Complaint Received:	03/01/1997
Complaint Pending?	No



Status:	Settled
Status Date:	10/31/2000
Settlement Amount:	\$30,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL SECURITIES INCORPORATED
Allegations:	CLIENT ALLEGES HIS FINANCIAL ADVISOR, "MADE RECOMMENDATIONS THAT WERE NOT SUITABLE." CLIENT ALLEGES DAMAGES OF APPROXIMATELY \$7,000. NO PARTICULAR INVESTMENT IS SPECIFIED
Product Type:	No Product
Alleged Damages:	\$7,000.00

Customer Complaint Information

Date Complaint Received:	03/10/1999
Complaint Pending?	No
Status:	Settled
Status Date:	04/26/1999
Settlement Amount:	\$100.00
Individual Contribution Amount:	\$0.00

Broker Statement	THIS OCCURRENCE IS NO LONGER REPORTABLE. PRUDENTIAL SECURITIES INCORPORATED SETTLED THE MATTER. ALL OF THE APPROPRIATE PROTOCOLS TO INVESTING WERE USED WITH THIS CLIENT. WE PREPARED A RETIREMENT PLAN AND ASSET ALLOCATION REPORT. WE HAD LENGTHY DISCUSSIONS ON RISK AND RETURN AND SELECTED A DIVERSE GROUP OF MUTUAL FUNDS. SHE WAS ONLY INVESTED FOR 4-6 MONTHS AT A TIME WHEN THE MARKETS HAD CORRECTED. HER CONCERN/COMPLAINT WAS STRICTLY RELATED TO FUND PERFORMANCE. THE MONTHS SHE INVESTED WERE JULY 1998-OCT 1998 WHEN THE DOW WAS DOWN 18%.
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Disclosure 3 of 3

Reporting Source: Regulator

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

Allegations: CHURNING; UNAUTHORIZED TRADING; SUITABILITY; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$102,677.94

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #97-03991

Date Notice/Process Served: 08/29/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/13/1997

Disposition Detail: CASE IS CLOSED, SETTLED
ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; TREBLE DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY



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

Allegations: Not Provided

Product Type:

Alleged Damages: \$102,677.94

Customer Complaint Information

Date Complaint Received: 08/21/1996

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 Assoc. of Securities Dealers; 97-03991

Date Notice/Process Served: 08/29/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/13/1997

Monetary Compensation Amount: \$65,000.00

Individual Contribution Amount:

Broker Statement SETTLED FOR \$65,000.00
Not Provided



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:	LEGG MASON WOOD WALKER, INC.
Allegations:	CLIENT ALLEGES SUITABILITY ISSUES REGARDING HER UNSOLICITED PURCHASE OF PALM.
Product Type:	Equity - OTC
Alleged Damages:	\$11,000.00

Customer Complaint Information

Date Complaint Received:	04/17/2000
Complaint Pending?	No
Status:	Denied
Status Date:	05/02/2000
Settlement Amount:	

Individual Contribution Amount:

Broker Statement	WHILE THE FIRM AND I CONCLUDED THAT THIS WAS NOT A SALES PRACTICE COMPLAINT AND THUS NOT REPORTABLE, THE STATE OF NEW HAMPSHIRE BUREAU OF SECURITIES ORDERED THAT THE MATTER BE REPORTED. THE COMPLAINT WAS DENIED.
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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:	SHEARSON LEHMAN HUTTON INC
Termination Type:	Discharged
Termination Date:	07/22/1988
Allegations:	BELIEVED INVESTMENT MADE WAS UNSUITABLE BASED ON CLIENTS ACCOUNT FORM INFORMATION. \$23,000 - ALLEGED DAMAGES.
Product Type:	
Other Product Types:	
Broker Statement	AMOUNT PAID: \$23,500.

End of Report



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