

BrokerCheck Report

ANDREW GRIGSBY COSTA

CRD# 1600926

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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.

ANDREW G. COSTA

CRD# 1600926

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
- 1 State Securities Law Exam

Registration History

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

- B COSTA FINANCIAL SECURITIES, INC.**
CRD# 45039
BOCA RATON, FL
03/2003 - 03/2008
- B WALL STREET FINANCIAL GROUP, INC.**
CRD# 35830
VICTOR, NY
05/1999 - 03/2002
- B SECURITIES SERVICE NETWORK, INC.**
CRD# 13318
KNOXVILLE, TN
05/1994 - 03/1999

Disclosure Events

This broker has been involved in one or more disclosure events involving certain final criminal matters, regulatory actions, civil judicial proceedings, or arbitrations or civil litigations.

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

The following types of disclosures have been reported:

Type	Count
Regulatory Event	4
Civil Event	1
Customer Dispute	3

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), states and U.S. territories the broker is currently registered and licensed with, the category of each registration, and the date on which the registration became effective. This section also provides, for each 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 1 principal/supervisory exam, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	06/09/1995

General Industry/Product Exams

Exam	Category	Date
B National Commodity Futures Examination	Series 3	06/02/1988
B General Securities Representative Examination	Series 7	12/20/1986

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	01/14/1987

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

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 securities firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 03/2003 - 03/2008	COSTA FINANCIAL SECURITIES, INC.	45039	BOCA RATON, FL
B 05/1999 - 03/2002	WALL STREET FINANCIAL GROUP, INC.	35830	VICTOR, NY
B 05/1994 - 03/1999	SECURITIES SERVICE NETWORK, INC.	13318	KNOXVILLE, TN
B 08/1992 - 03/1994	SECURITIES AMERICA, INC.	10205	LAVISTA, NE
B 02/1992 - 08/1992	VANGUARD CAPITAL	22081	DEL MAR, CA
B 05/1991 - 01/1992	INVESTACORP, INC.	7684	MIAMI, FL
B 05/1990 - 06/1991	OPPENHEIMER & CO., INC.	630	NEW YORK, NY
B 09/1989 - 05/1990	PRUDENTIAL-BACHE SECURITIES INC.	7471	NEW YORK, NY
B 03/1989 - 09/1989	THOMSON MCKINNON SECURITIES INC.	829	NEW YORK, NY
B 05/1988 - 03/1989	SHEARSON LEHMAN HUTTON INC.	7506	
B 12/1986 - 05/1988	E. F. HUTTON & COMPANY INC	235	

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
12/2002 - Present	COSTA FINANCIAL SECURITIES, INC.	PRESIDENT	Y	ST. PETERSBURG, FL, United States
08/1991 - Present	COSTA FINANCIAL GROUP, INC.	PRESIDENT	Y	BOCA RATON, FL, United States



Disclosure Events

What you should know about reported disclosure events:

- 1. **Disclosure events in BrokerCheck reports come from different sources:**
 - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, their employing firms, and regulators. When more than one source reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions are separated by a solid line with the reporting source labeled.

For your convenience, below is a matrix of the number and status of regulatory 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.

	Final	On Appeal
Regulatory Event	4	0
Civil Event	1	0
Customer Dispute	3	N/A



Disclosure Event Details

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 involves a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations.

Disclosure 1 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Bar
Date Initiated:	05/21/2019
Docket/Case Number:	3-19171
Employing firm when activity occurred which led to the regulatory action:	Costa Financial Insurance Services Corp.,
Product Type:	No Product
Allegations:	SEC Admin Release 34-85902 / May 21, 2019: The Securities and Exchange Commission deems it appropriate and in the public interest that public administrative be instituted against Andrew G. Costa ("Respondent"). On the basis of this Order and Respondent's Offer, the Commission finds that on May 7, 2019, a final judgment was entered by consent against Costa, permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 ("Securities Act") and Section 15(a)(1) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Andrew G. Costa, et al., Civil Action Number 18-cv-23369-FAM, in the United States District Court for the Southern District of Florida.
Current Status:	Final
Resolution:	Order



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:

05/21/2019

Sanctions Ordered:

Bar (Permanent)

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

No

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



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

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

Sanction 1 of 2

Sanction Type:	Bar (Permanent)
Capacities Affected:	from participating in any offering of a penny stock
Duration:	Indefinite
Start Date:	05/21/2019
End Date:	

Sanction 2 of 2



Sanction Type:	Bar (Permanent)
Capacities Affected:	any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO
Duration:	Indefinite
Start Date:	05/21/2019
End Date:	
Regulator Statement	<p>Respondent has submitted an Offer of Settlement (the Offer) which the Commission has determined to accept.</p> <p>In view of the foregoing, the Commission deems it appropriate in the public interest to impose the sanctions agreed to in the Respondent's Offer.</p> <p>Accordingly, it is hereby ordered that Respondent be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.</p> <p>Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.</p>

Disclosure 2 of 4

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	02/12/2009



Docket/Case Number: [07-00773](#)

Employing firm when activity occurred which led to the regulatory action:

Product Type: No Product

Other Product Type(s):

Allegations: COSTA FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.

Current Status: Final

Resolution: Other

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: 02/12/2009

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: PURSUANT TO ARTICLE VI, SECTION 3 OF FINRA BY-LAWS, AND FINRA RULE 9554, COSTA'S FINRA REGISTRATION IS SUSPENDED FEBRUARY 12, 2009 FOR FAILURE TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO FINRA REQUESTS TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE. SUSPENSION IS LIFTED FEBRUARY 20, 2009.

Disclosure 3 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Other Sanction(s) Sought:



Date Initiated: 03/03/2008

Docket/Case Number: [2007011553501](#)

Employing firm when activity occurred which led to the regulatory action: COSTA FINANCIAL SECURITIES, INC. AND COSTA FINANCIAL GROUP, INC.

Product Type: No Product

Other Product Type(s):

Allegations: NASD RULES 2110 AND 8210: RESPONDENT COSTA REFUSED TO RESPOND TO REQUESTS FOR DOCUMENTS AND INFORMATION PURSUANT TO NASD RULE 8210 IN CONNECTION WITH AN ENFORCEMENT INVESTIGATION.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 03/03/2008

Sanctions Ordered: Bar

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, COSTA CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS BARRED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY.

Disclosure 4 of 4

Reporting Source: Regulator

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:



Date Initiated: 06/30/2006

Docket/Case Number: [EFL2005002101](#)

Employing firm when activity occurred which led to the regulatory action: COSTA FINANCIAL SECURITIES, INC., COSTA FINANCIAL GROUP, INC.

Product Type: No Product

Other Product Type(s):

Allegations: NASD RULES 2110 AND 3070 RESPONDENT ANDREW COSTA FAILED TO INCLUDE CUSTOMER COMPLAINTS AND ARBITRATION CLAIMS IN THE QUARTERLY REPORTS FILED WITH NASD.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 06/30/2006

Sanctions Ordered: Monetary/Fine \$5,000.00

Other Sanctions Ordered:

Sanction Details: WITHOUT ADMITTING OR DENYING THE FINDINGS, RESPONDENT CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE THE HE IS \$5,000, JOINTLY AND SEVERALLY.



Civil - Final

This type of disclosure event involves an injunction issued by a court in connection with investment-related activity or a finding by a court of a violation of any investment-related statute or regulation.

Disclosure 1 of 1

Reporting Source:	Regulator
Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Relief Sought:	Civil and Administrative Penalty(ies)/Fine(s) Disgorgement Injunction Monetary Penalty other than Fines
Date Court Action Filed:	08/20/2018
Product Type:	Other: unregistered securitie; ponzi scheme
Type of Court:	Federal Court
Name of Court:	United States District Court for the Southern District of Florida
Location of Court:	Southern District of Florida
Docket/Case #:	1:18-cv-23369
Employing firm when activity occurred which led to the action:	Woodbridge Group of Companies LLC
Allegations:	<p>The Securities and Exchange Commission ("Commission") alleges that from at least April 2013 through December 2017, the Defendants in this action served as unregistered brokers on behalf of Woodbridge Group of Companies LLC and its affiliates ("Woodbridge"), raising almost \$100 million from the offer and sale of unregistered securities to over 1,100 retail investors located throughout the United States. The Defendants, all based in Florida, collectively earned more than \$5.8 million in transaction-based sales commissions. The Defendants utilized several marketing techniques, including advertising on television, radio, newspapers, email, social media, and pitching investors at in-person meetings and investment seminars, routinely touting Woodbridge's securities as "safe and secure." Unbeknownst to the Defendants' customers, many of whom had invested their retirement savings in response to the Defendants' marketing techniques, Woodbridge was actually operating a massive Ponzi scheme, raising more than \$1.2 billion before collapsing in December 2017 and filing for bankruptcy. Once Woodbridge filed for bankruptcy, investors stopped receiving their monthly interest payments, and have not received a return of their investment principal. At all relevant times, the Defendants held no securities licenses, were not registered with the Commission, and were not associated with registered broker-dealers, nor did</p>



they qualify for an exemption. The Defendants were thus not permitted to sell securities. In addition, Defendant Barry M. Kornfeld was subject to a Commission order barring him from associating with a broker. By engaging in this conduct the Defendants each violated Sections 5(a) and 5(c) of the Securities Act of 1933 ("Securities Act"), and Section 15(a)(1) of the Securities Exchange Act of 1934 ("Exchange Act").

Current Status: Final

Resolution: Judgment Rendered

Resolution Date: 05/07/2019

Sanctions Ordered or Relief Granted: Civil and Administrative Penalty(ies)/Fine(s)
Disgorgement
Injunction
Monetary Penalty other than Fines
Other: permanently restrained; undertakings

Capacities 1 of 1

Capacities Affected: n/a

Duration: permanently

Start Date: 05/07/2019

End Date:

Monetary Sanction 1 of 3

Monetary Sanction: Disgorgement

Total Amount: \$664,147.00

Portion against individual: 664147

Date Paid:

Portion Waived: No

Amount Waived:

Monetary Sanction 2 of 3

Monetary Sanction: Monetary Fine

Total Amount: \$100,000.00

Portion against individual: 100000

Date Paid:

Portion Waived: No

**Amount Waived:****Monetary Sanction 3 of 3**

Monetary Sanction: prejudgment interest, jointly and severally

Total Amount: \$130,182.97

Portion against individual: 130182.97

Date Paid:

Portion Waived: No

Amount Waived:**Regulator Statement**

On May 7, 2019, the United States District Court for the Southern District of Florida entered a final judgment as to defendant Andrew G. Costa. The action was filed on May 8, 2019.

It is hereby ordered, adjudged, and decreed that Defendant is permanently restrained and enjoined from violating Section 5 of the Securities Act, and Section 15(a)(1) of the Exchange Act. Defendant is liable for disgorgement of \$664,147 representing profits gained, together with prejudgment interest thereon for \$130,182.97, jointly and severally, and a civil penalty for \$100,000. Defendant shall comply with all of the undertakings and agreements.



Customer Dispute - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the named broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 3

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	COSTA FINANCIAL SECURITES, INC.
Allegations:	BREACH OF FIDUCIARY DUTY, UNSUITABILITY, NEGLIGENCE, NEGLIGENT HIRING, RETENTION AND SUPERVISION, COMMON LAW FRAUD
Product Type:	Other
Other Product Type(s):	UNSPECIFIED TYPE OF SECURITIES
Alleged Damages:	\$100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #07-00773
Date Notice/Process Served:	03/09/2007
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	11/26/2008
Disposition Detail:	RESPONDENT IS LIABLE TO CLAIMANT FOR COMPENSATORY DAMAGES IN THE AMOUNT OF \$85,000 PLUS INTEREST.

Disclosure 2 of 3

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	COSTA FINANCIAL GROUP INC.
Allegations:	FRAUDULENT INDUCEMENT, BREACH OF FIDUCIARY DUTY, NEGLIGENCE
Product Type:	Other
Other Product Type(s):	UNSPECIFIED TYPE OF FINANCIAL PRODUCT

**Alleged Damages:****Arbitration Information**

**Arbitration/Reparation Claim
filed with and Docket/Case
No.:**

[NASD - CASE #02-06007](#)

Date Notice/Process Served: 10/08/2002

Arbitration Pending? No

Disposition: Award

Disposition Date: 11/24/2003

Disposition Detail: RESPONDENT IS LIABLE, JOINTLY AND SEVERALLY, AND SHALL PAY TO CLAIMANTS COMPENSATORY DAMAGES IN THE AMOUNT OF \$400,000, PLUS INTEREST.

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** COSTA FINANCIAL GROUP

Allegations: CLAIMANTS ALLEGE THE MISHANDLING OF LIFE SAVINGS IN VARIOUS ACCOUNTS HELD AT COSTA FINANCIAL GROUP. CLAIMANTS ALLEGE THAT COSTA AND COSTA FINANCIAL MADE MATERIAL MISREPRESENTATIONS REGARDING INVESTMENT STRATEGIES, FAILED TO ADHERE TO STATED INVESTMENT OBJECTIVES, FAILED TO DIVERSIFY ACCOUNTS, EMPLOYED RECKLESS STRATEGIES THAT FAILED TO PRESERVE ASSETS, AND EFFECTED UNSUITABLE TRANSACTIONS IN ACCOUNTS. IN APRIL 2000, CLAIMANTS MET WITH ANDY COSTA TO DISCUSS FINANCIAL PLANS AND PLANS FOR RETIREMENT. ON APRIL 14, 2000, CLAIMANTS MET A SECOND TIME WITH MR. COSTA TO DISCUSS POSSIBLE FUTURE INVESTMENTS AND THEIR INVESTMENT NEEDS. IN JUNE 2000, CLAIMANTS DECIDED TO OPEN ACCOUNT WITH COSTA FINANCIAL GROUP AND TRANSFERRED APPROXIMATELY \$1,000,000. PORTFOLIO BEGAN TO DROP IN VALUE AND IN THE FALL OF 2001 CLAIMANTS REALIZED THAT THEY WOULD NOT BE ABLE TO RETIRE IN 2002 AS PLANNED. IN JANUARY 2002 CLAIMANTS MET WITH ANDY COSTA TO DISCUSS CONCERNS OVER THE DECLINE IN THEIR PORTFOLIO.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): MUTUAL FUNDS, VARIABLE ANNUITIES

Alleged Damages:



Customer Complaint Information

Date Complaint Received: 10/07/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/18/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARBITRATION NO. 02-06007](#)

Date Notice/Process Served: 10/08/2002

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/24/2003

Monetary Compensation Amount: \$400,000.00

Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: WALL STREET FINANCIAL

Allegations: BREACH OF CONTRACT; BREACH OF FIDUCIARY DUTY; FRAUD AND MISREPRESENTATION; NEGLIGENCE

Product Type: Other

Other Product Type(s): COMMON STOCK

Alleged Damages: \$17,500.00

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #00-05437](#)

Date Notice/Process Served: 12/07/2000

Arbitration Pending? No

Disposition: Award

Disposition Date: 11/06/2001

Disposition Detail: RESPONDENT IS LIABLE AND SHALL PAY TO CLAIMANT \$250.00 AS COMPENSATORY DAMAGES PLUS INTEREST.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WALL STREET FINANCIAL GROUP, INC.

Allegations: CLIENT SAYS THAT I SOLD HIM OUT OF HIS CITRIX STOCK. I HAD FULL TRADING AUTHORIZATION TO SELL HIS 1000 SHARES OF CITRIX. I RECEIVED NO COMMISSION. BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, FRAUD AND MISREPRESENTATION, AND NEGLIGENCE.

Product Type: Other

Other Product Type(s): COMMON STOCK

Alleged Damages: \$17,500.00

Customer Complaint Information

Date Complaint Received: 01/20/2000

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/06/2001

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



**Arbitration/Reparation Claim
filed with and Docket/Case
No.:** [NASD ARBITRATION, # 00-05437](#)

Date Notice/Process Served: 12/07/2000

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 11/06/2001

**Monetary Compensation
Amount:** \$250.00

**Individual Contribution
Amount:** \$250.00

Broker Statement RESPONDENT IS LIABLE AND SHALL PAY \$250.00 AS COMPENSATORY
DAMAGES PLUS INTEREST.

End of Report



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