

BrokerCheck Report

DAVID JONATHAN KRASNER

CRD# 1685858

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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.

DAVID J. KRASNER

CRD# 1685858

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
- 3 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
RUTLAND, VT
08/2000 - 01/2025
- B** **FIRST ALBANY CORPORATION**
CRD# 298
NEW YORK, NY
05/1999 - 08/2000
- B** **DEAN WITTER REYNOLDS INC.**
CRD# 7556
PURCHASE, NY
06/1987 - 03/1999

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	2
Customer Dispute	2
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 0 principal/supervisory exams, 3 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 National Commodity Futures Examination	Series 3	05/04/1991
B General Securities Representative Examination	Series 7	06/20/1987

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	04/18/1996
B Uniform Securities Agent State Law Examination	Series 63	08/06/1987

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 firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 08/2000 - 01/2025	WELLS FARGO CLEARING SERVICES, LLC	19616	RUTLAND, VT
B 05/1999 - 08/2000	FIRST ALBANY CORPORATION	298	NEW YORK, NY
B 06/1987 - 03/1999	DEAN WITTER REYNOLDS INC.	7556	PURCHASE, 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	COLCHESTER, VT, United States
05/2009 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	COLCHESTER, VT, 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
Regulatory Event	0	2	0
Customer Dispute	0	2	N/A
Termination	N/A	1	N/A



Disclosure Event Details

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 The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer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

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

Regulatory - Final

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

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	VERMONT SECURITIES DIVISION
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	FINE, DISGORGMENT
Date Initiated:	08/19/1999
Docket/Case Number:	99-041-S
Employing firm when activity occurred which led to the regulatory action:	MORGAN STANLEY DEAN WITTER
Product Type:	Annuity(ies) - Fixed
Other Product Type(s):	ANNUITY - VARIABLE
Allegations:	DIRECTING HIS SALES ASSISTANT NOT TO CALL THE CLIENT BUT TO "JUST GET IT DONE" WHICH RESULTED IN THE SALES ASSISTANT SIGNING THE CLIENT'S NAME TO A TRANSFER FORM THEREBY EFFECTING AN UNAUTHORIZED TRANSFER OF AN OUTSIDE SECURITIES ACCOUNT TO A MORGAN STANLEY DEAN WITTER ACCOUNT; FAILING TO INFORM HIS EMPLOYER WHEN HE LEARNED OF THE UNATHORIZED TRANSFER.
Current Status:	Final



Resolution: Stipulation and Consent

Resolution Date: 08/19/1999

Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$4,200.00
Suspension

Other Sanctions Ordered: SUBJECT TO ENHANCED SUPERVISION; REQUIRED TO REPORT TO THE SECURITIES DIVISION ALL COMPLAINTS ON A QUARTERLY BASIS FOR THREE YEARS; REQUIRED TO NOTIFY HIS CLIENTS ABOUT THE 30-DAY SUSPENSION; PROHIBITED FROM HOLDING ANY SUPERVISORY POSITION FOR THREE YEARS.

Sanction Details: 30-DAY SUSPENSION COMMENCING 8/19/99. DISGORGMENT \$817.90. FINE AND DISGORMENT PAID 8/27/99.

Regulator Statement CONSENT ORDER CONTAINING FINDINGS OF FACT AND CONCLUSIONS OF LAW. VIOLATION OF 9 V.S.A. SEC.4221A(A)(8) OF THE SECURITIES ACT AND REGULATION S-91-1, RULE 1.03 - NOT OBSERVING HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINICIPLES OF TRADE IN THE CONDUCT OF HIS BUSINESS.

Reporting Source: Broker

Regulatory Action Initiated By: VERMONT SECURITIES DIVISION

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: ADMINISTRATIVE ASSESSMENT OF \$4,200.00 AND SPECIAL SUPERVISION FOR A TWO-YEAR PERIOD.

Date Initiated: 06/03/1999

Docket/Case Number: 99-041-S

Employing firm when activity occurred which led to the regulatory action: MORGAN STANLEY DEAN WITTER

Product Type: Annuity(ies) - Fixed

Other Product Type(s):

Allegations: KRASNER DID NOT OBSERVE HIGH STANDARDS OF COMMERCIAL HONOR AND JUST AND EQUITABLE PRINCIPLES OF TRADE IN THE CONDUCT OF HIS BUSINESS AS SET FORTH IN 9 V.S.A. 4221(A)(8) OF THE SECURITIES ACT AND REGULATION S-91-1, RULE 1.03 PROMULGATED THEREUNDER.



Current Status: Final

Resolution: Order

Resolution Date: 08/19/1999

Sanctions Ordered: Disgorgement/Restitution
Monetary/Fine \$4,200.00
Suspension

Other Sanctions Ordered:

Sanction Details:

- 1.REGISTRATION AS GENERAL SECURITIES REPRESENTATIVE SUSPENDED FOR THIRTY (30)CALENDAR DAYS (WITHIN AND WITHOUT VERMONT).
- 2.PAYMENT OF AN ADMINISTRATIVE ASSESSMENT IN THE AMOUNT \$4,200.00 PAYABLE TO THE TREASURER, STATE OF VERMONT.
- 3.KRASNER DISGORGE ALL REMUNERATION EARNED IN CONNECTION WITH THE UNAUTHORIZED SUNLIFE TRANSFER.
- 4.PROHIBITED FROM HOLDING ANY SUPERVISORY POSITION WITH ANY BROKER-DEALER OR INVESTMENT ADVISER REGISTERED IN VERMONT FOR A THREE-YEAR PERIOD FROM THE DATE OF ENTRY OF THIS ORDER.
- 5.NOTIFICATION TO ANY CLIENT WHO HAS ALREADY MOVED HIS OR HER ACCOUNT TO FIRST ALBANY OF THE ORDER AND THE TERMS OF HIS SUSPENSION.
- 6.FILE WITH THE DIVISION ON A QUARTERLY BASIS FOR A THREE-YEAR PERIOD A REPORT DISCLOSING ALL ORAL AND WRITTEN COMPLAINTS RECEIVED, ANY REGULATORY INQUIRIES OR INVESTIGATIONS INVOLVING KRASNER, AND ANY LEGAL ACTIONS INVOLVING INVESTMENT-RELATED MATTERS IN WHICH HE IS NAMED AS A DEFENDANT.
- 7.KRASNER BE SUBJECTED TO ENHANCED SUPERVISION BY HIS EMPLOYING BROKER-DEALER FOR A TWO YEAR PERIOD.

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: VERMONT SECURITIES DIVISION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 06/16/1993

Docket/Case Number: 93-034-S



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

Product Type:

Other Product Type(s):

Allegations: RESPONDENT FAILED TO EXERCISE DUE CARE IN THE MARKING OF ORDER TICKETS IN CONNECTION WITH TRANSACTIONS EFFECTED IN CUSTOMER ACCOUNTS DURING 1990. RESPONDENT MARKED ORDER TICKETS AS "UNSOLICITED" WHEN, IN FACT, THE TRANSACTIONS IN QUESTION WERE SOLICITED BY RESPONDENT.

Current Status: Final

Resolution: Consent

Resolution Date: 06/16/1993

Sanctions Ordered: Monetary/Fine \$1,250.00

Other Sanctions Ordered:

Sanction Details: ON JUNE 16, 1993, THE DIVISION ENTERED A CONSENT ORDER AGAINST RESPONDENT. IN CONSIDERATION FOR RESPONDENTS AGREEING TO THE ORDER THE DIVISION AGREED NOT TO BRING ADMINISTRATIVE OR CIVIL ACTION AGAINST RESPONDENT IN CONNECTION WITH RESPONDENT'S IMPROPERLY MARKING A SUBSTANTIAL NUMBER OF ORDER TICKETS. RESPONDENT WAS FINED \$1250 AND RESPONDENT AND ANY EMPLOYING BROKER-DEALER, SHALL, FOR A PERIOD OF TWO (2) YEARS FROM THE ORDER DATE, FILE WITH THE DIVISION, ON A QUARTERLY BASIS, COPIES OF ANY WRITTEN CUSTOMER COMPLAINTS AND SUMMARIES OF ALL ORAL CUSTOMER COMPLAINTS REGARDING RESPONDENT.

Regulator Statement Not Provided

Reporting Source: Broker

Regulatory Action Initiated By: VERMONT SECURITIES DIVISION

Sanction(s) Sought:

**Other Sanction(s) Sought:****Date Initiated:** 06/16/1993**Docket/Case Number:** 93-034-S**Employing firm when activity occurred which led to the regulatory action:****Product Type:** No Product**Other Product Type(s):**

Allegations: RESPONDENT FAILED TO EXERCISE DUE CARE IN THE MARKING OF ORDER TICKETS IN CONNECTION WITH TRANSACTIONS EFFECTED IN CUSTOMER ACCOUNTS DURING 1990. RESPONDENT MARKED ORDER TICKETS AS "UNSOLICITED" WHEN, IN FACT, THE TRANSACTIONS IN QUESTION WERE SOLICITED BY RESPONDENT.

Current Status: Final**Resolution:** Consent**Resolution Date:** 06/16/1993**Sanctions Ordered:** Monetary/Fine \$1,250.00**Other Sanctions Ordered:**

Sanction Details: THE DIVISION ENTERED A CONSENT ORDER AGAINST RESPONDENT. IN CONSIDERATION FOR RESPONDENT'S AGREEING TO THE ORDER THE DIVISION AGREED NOT TO BRING ADMINISTRATIVE OR CIVIL ACTION AGAINST RESPONDENT IN CONNECTION WITH RESPONDENT'S IMPROPERLY MARKING A SUBSTANTIAL NUMBER OF ORDER TICKETS. RESPONDENT WAS FINED \$1250 AND RESPONDENT AND NAY EMPLOYING BROKER-DEALER, SHALL, FOR A PERIOD OF TWO YEARS FROM THE ORDER DATE, FILE WITH THE DIVISION, ON A QUARTERLY BASIS, COPIES OF ANY WRITTEN CUSTOMER COMPLAINTS AND SUMMARIES OF ALL ORAL CUSTOMER COMPLAINTS REGARDING RESPONDENT.

Broker Statement NOT PROVIDED



Customer Dispute - Settled

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

Disclosure 1 of 1

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CLIENTS ALLEGE SALES PRACTICE VIOLATIONS.

Product Type: Other

Other Product Type(s): MORTGAGES AND EQUITY (LISTED)

Alleged Damages: \$76,607.00

Customer Complaint Information

Date Complaint Received: 07/28/1998

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/05/2001

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR CASE NO. 00-04423

Date Notice/Process Served: 01/05/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/03/2002

Monetary Compensation Amount: \$22,500.00

Individual Contribution Amount: \$2,250.00



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: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: FIVE TRANSFER AUTHORIZATIONS WERE SENT TO THE CLIENT AND SHE SIGNED FOUR. SHE SUBSEQUENTLY FOUND THAT THE FIFTH ONE ALSO PURPORTED TO BEAR HER SIGNATURE, BUT THAT SOMEONE ELSE HAD ACCOMPLISHED THAT SIGNATURE.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/08/1999

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Firm Statement

THE FIRM CONCLUDED THAT ALTHOUGH MR. KRASNER DID NOT EXPLICITLY DIRECT THE SIGNING OF THE CUSTOMER'S NAME, HIS SUBORDINATE DID SO AS A RESULT OF HIS INSTRUCTIONS AND HE WAS AWARE OF HER CONDUCT. WHEN THE CUSTOMER CALLED MR. KRASNER APPROXIMATELY SIX WEEKS LATER, HE IMMEDIATELY MET WITH HER WHO HE FELT THEN RATIFIED THE TRANSFER AND HE THEN ADVISED HIS SUBORDINATE NOT TO SPEAK ABOUT THIS MATTER. THE CUSTOMER THEREAFTER ADDED FUNDS TO THE ACCOUNT. MR. KRASNER NEVER ADVISED HIS SUPERIORS OF THIS MATTER UNTIL THE CLIENT SENT A WRITTEN COMPLAINT 1 1/2 YEARS LATER. THIS MATTER AND HIS INITIAL RESPONSES TO THE FIRM'S INQUIRIES RESULTED IN THE TERMINATION OF MR. KRASNER'S EMPLOYMENT. THE BROKER AND CLIENT HAD SPOKEN OF THE TRANSFER OF ALL ACCOUNTS FOR WHICH AUTHORIZATIONS WERE SENT PRIOR TO SUCH MAILING AND THUS THEY WERE NOT UNSOLICITED. THE BROKER



DID NOT DIRECT THE SUBORDINATE TO SIGN THE CLIENT'S NAME AND DID NOT BECOME AWARE OF IT UNTIL WELL AFTER THE FACT. WHEN HE SPOKE TO THE ASSISTANT ABOUT IT, SHE INDICATED "THIS HAPPENS ALL THE TIME" AND ANOTHER BROKER CONFIRMED IT MAY HAVE HAPPENED WITH W-9S. THIS MAY HAVE PREDISPOSED THE ASSISTANT TO ACT AS SHE DID. FROM THE FIRST APPROACH BY THE FIRM, THE BROKER WAS FORTHCOMING ABOUT THESE EVENTS. HE DID DENY THEN AND STILL DENIES ANY CONTEMPORANEOUS KNOWLEDGE OF HIS ASSISTANT'S ACTIONS.

Reporting Source:
Employing firm when activities occurred which led to the complaint:

Broker
DEAN WITTER

Allegations:

A CLIENT, STATES THAT FIVE TRANSFER AUTHORIZATIONS WERE SENT TO HER AND SHE SIGNED FOUR. SHE SUBSEQUENTLY FOUND THAT THE FIFTH ONE ALSO PURPORTED TO BEAR HER SIGNATURE BUTH THAT SOMEONE ELSE HAD ACCOMPLISHED THAT SIGNATURE.

Product Type:

No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/08/1999
Complaint Pending? No
Status: Closed/No Action
Status Date: 01/27/1999
Settlement Amount:

Individual Contribution Amount:

Broker Statement

TEMINATION OF EMPLOYMENT THE FIRM CONCLUDED THAT ALTHOUGH MR. KRASNER DID NOT EXPLICITLY DIRECT THE SIGNING OF THE CUSTOMER'S NAME, HIS SUBORDINATE DID SO AS A RESULT OF HIS



INSTRUCTIONS AND HE WAS AWARE OF HER CONDUCT. WHEN THE CUSTOMER CALLED MR. KRASNER APPROXIMATELY SIX WEEKS LATER HE IMMEDIATELY MET WITH HER WHO HE FELT THEN RECTIFIED THE TRANSFER AND HE THEN ADVISED HIS SUBORDINATE NOT TO SPEAK ABOUT THIS MATTER. THE CUSTOMER THEREAFTER ADDED FUNDS TO THE ACCOUNT. MR. KRASNER NEVER ADVISED HIS SUPERVISORS OF THIS MATTER UNTIL THE CLIENT SENT A WRITTEN COMPLAINT 1 1/2 YEARS LATE. THIS MATTER AND HIS INITIAL RESPONSES TO THE FIRM'S INQUIRIES RESULTED IN THE TERMINATION OF MR. KRASNER'S EMPLOYMENT. THE BROKER AND CLIENT HAD SPOKEN OF THE TRANSFER OF ALL ACCOUNTS FOR WHICH AUTHORIZATIONS WERE SENT PRIOR TO SUCH MAILING AND THUS WERE NOT UNSOLICITED. THE BROKER DID NOT DIRECT THE SUBORDINATE TO SIGN THE CLIENT'S NAME AND DID NOT BECOME AWARE OF IT UNTIL WELL AFTER THE FACT. WHEN HE SPOKE TO THE ASSISTANT ABOUT IT SHE INDICATED "THIS HAPPENS ALL THE TIME" AND ANOTHER BROKER CONFIRMED IT MAY HAVE HAPPENED WITH W-9S. THIS MAY HAVE PREDISPOSED THE ASSISTANT TO ACT AS HE DID. FROM THE FIRST APPROACH BY THE FIRM, THE BROKER WAS FORTHCOMING ABOUT THESE EVENTS. HE DID DENY THEN AND STILL DENIES ANY CONTEMPORANEOUS KNOWLEDGE OF HIS ASSISTANT'S ACTIONS.



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:	DEAN WITTER REYNOLDS INC
Termination Type:	Discharged
Termination Date:	01/27/1999
Allegations:	<p>N/A</p> <p>HELEN LONG, A CLIENT, STATES THAT FIVE TRANSFER AUTHORIZATIONS WERE SENT TO HER AND SHE SIGNED FOUR. SHE SUBSEQUENTLY FOUND THAT THE FIFTH ONE ALSO PURPORTED TO BEAR HER SIGNATURE BUTH THAT SOMEONE ELSE HAD ACCOMPLISHED THAT SIGNATURE.</p>
Product Type:	
Other Product Types:	
Broker Statement	<p>TERMINATION OF EMPLOYMENT. THE FIRM CONCLUDED THAT ALTHOUGH MR. KRASNER DID NOT EXPLICITLY DIRECT THE SIGNING OF MRS. LONG'S NAME, HIS SUBORDINATE DID SO AS A RESULT OF HIS INSTRUCTIONS AND HE WAS AWARE OF HER CONDUCT. WHEN MS. LONG CALLED MR. KRASNER APPROXIMATELY SIX WEEKS LATER HE IMMEDIATELY MET WITH HER WHO HE FELT THEN RECTIFIED THE TRANSFER AND HE THEN ADVISED HIS SUBORDINATE NOT TO SPEAK ABOUT THIS MATTER. MS. LONG THEREAFTER ADDED FUNDS TO THE ACCOUNT. MR. KRASNER NEVER ADVISED HIS SUPERVISORS OF THIS MATTER UNTIL THE CLIENT SENT A WRITTEN COMPLAINT 1 1/2 YEARS LATE. THIS MATTER AND HIS INITIAL RESPONSES TO THE FIRM'S INQUIRIES RESULTED IN THE TERMINATION OF MR. KRASNER'S EMPLOYMENT.</p> <p>THE BROKER AND CLIENT HAD SPOKEN OF THE TRANSFER OF ALL ACCOUNTS FOR WHICH AUTHORIZATIONS WERE SENT PRIOR TO SUCH MAILING AND THUS WERE NOT UNSOLICITED. THE BROKER DID NOT DIRECT THE SUBORDINATE TO SIGN THE CLIENT'S NAME AND DID NOT BECOME AWARE OF IT UNTIL WELL AFTER THE FACT. WHEN HE SPOKE TO THE ASSISTANT ABOUT IT SHE INDICATED "THIS HAPPENS ALL THE TIME" AND ANOTHER BROKER CONFIRMED IT MAY HAVE HAPPENED WITH</p>



W-9'S. THIS MAY HAVE PREDISPOSED THE ASSISTANT TO ACT AS HE DID. FROM THE FIRST APPROACH BY THE FIRM, THE BROKER WAS FORTHCOMING ABOUT THESE EVENTS. HE DID DENY THEN AND STILL DENIES ANY CONTEMPORANEOUS KNOWLEDGE OF HIS ASSISTANT'S ACTIONS.

End of Report



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