

BrokerCheck Report

PAUL ALPHONSE PERREAULT JR

CRD# 1754832

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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.

**PAUL A. PERREAULT JR**

CRD# 1754832

Currently employed by and registered with the following Firm(s):

IA UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER
 FOUNTAIN HILLS, AZ
 CRD# 20804
 Registered with this firm since: 03/04/2022

B UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER
 FOUNTAIN HILLS, AZ
 CRD# 20804
 Registered with this firm since: 03/04/2022

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 registered with:

- 1 Self-Regulatory Organization
- 19 U.S. states and territories

This broker has passed:

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- B FIRST FINANCIAL EQUITY CORPORATION**
 CRD# 16507
 SCOTTSDALE, AZ
 02/2011 - 03/2022
- IA FIRST FINANCIAL EQUITY CORPORATION**
 CRD# 16507
 SCOTTSDALE, AZ
 02/2011 - 03/2022
- B WELLS FARGO ADVISORS, LLC**
 CRD# 19616
 SCOTTSDALE, AZ
 01/2011 - 02/2011

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
Customer Dispute	4



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 individual is currently registered with 1 SRO and is licensed in 19 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER**

Main Office Address: **7333 E. DOUBLETREE RANCH ROAD #120
SCOTTSDALE, AZ 85258-2023**

Firm CRD#: **20804**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	03/04/2022
B	FINRA	Invest. Co and Variable Contracts	Approved	03/04/2022

	U.S. State/ Territory	Category	Status	Date
B	Arizona	Agent	Approved	03/04/2022
IA	Arizona	Investment Adviser Representative	Approved	03/08/2022
B	California	Agent	Approved	11/02/2023
B	Colorado	Agent	Approved	06/06/2024
B	Connecticut	Agent	Approved	03/04/2022
B	Delaware	Agent	Approved	03/03/2025
B	Florida	Agent	Approved	03/04/2022
B	Georgia	Agent	Approved	03/18/2022
B	Illinois	Agent	Approved	03/18/2022
B	Indiana	Agent	Approved	03/08/2022
B	Iowa	Agent	Approved	06/07/2024



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Maine	Agent	Approved	06/25/2025
B	Maryland	Agent	Approved	03/04/2022
B	Michigan	Agent	Approved	10/02/2025
IA	New Hampshire	Investment Adviser Representative	Approved	03/04/2022
B	New Hampshire	Agent	Approved	03/08/2022
B	New Mexico	Agent	Approved	03/09/2022
B	New York	Agent	Approved	03/10/2022
B	Ohio	Agent	Approved	03/04/2022
B	Oregon	Agent	Approved	07/14/2022
B	Rhode Island	Agent	Approved	03/04/2022

Branch Office Locations

UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER
 FOUNTAIN HILLS, AZ



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

Principal/Supervisory Exams

Exam	Category	Date
B Investment Company Products/Variable Contracts Principal Examination	Series 26	03/07/1989

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	08/07/2001
B Investment Company Products/Variable Contracts Representative Examination	Series 6	03/15/1988

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	08/28/2004
B Uniform Securities Agent State Law Examination	Series 63	12/29/1987

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 02/2011 - 03/2022	FIRST FINANCIAL EQUITY CORPORATION	16507	SCOTTSDALE, AZ
IA 02/2011 - 03/2022	FIRST FINANCIAL EQUITY CORPORATION	16507	SCOTTSDALE, AZ
B 01/2011 - 02/2011	WELLS FARGO ADVISORS, LLC	19616	SCOTTSDALE, AZ
IA 01/2011 - 02/2011	WELLS FARGO ADVISORS, LLC	19616	SCOTTSDALE, AZ
IA 09/2004 - 01/2011	WELLS FARGO INVESTMENTS, LLC	10582	SCOTTSDALE, AZ
B 04/2004 - 01/2011	WELLS FARGO INVESTMENTS, LLC	10582	SCOTTSDALE, AZ
B 10/1997 - 05/2004	BANC ONE SECURITIES CORPORATION	16999	CHICAGO, IL
B 01/1996 - 11/1997	WMA SECURITIES, INC.	32625	DULUTH, GA
B 03/1988 - 12/1995	PFS INVESTMENTS INC.	10111	DULUTH, GA

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
03/2022 - Present	UNITED PLANNERS FINANCIAL SERVICES	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States
05/1992 - Present	Paul A. Perreault Jr.	insurance, non-variable	Y	Fountain Hills, AZ, United States
02/2011 - 03/2022	FIRST FINANCIAL EQUITY CORPORATION	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States

Registration and Employment History



Other Business Activities

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

- 1.) FOUR PEAKS ROTARY - SIGNER-OVERSIGHT COMMITTEE - COMMUNITY, CIVIC OR CHARITABLE BOARD MEMBER OR OFFICER - FOUNTAIN HILLS, AZ - SINCE 01/2019 - NOT INVESTMENT RELATED
 - 2.) PAUL A. PERREAULT JR. - INSURANCE, NON-VARIABLE - NON-VARIABLE INSURANCE - FOUNTAIN HILLS, AZ - SINCE 05/1992 - INVESTMENT RELATED
 - 3.) PERREAULT FAMILY TRUST - SUCCESSOR TRUSTEE-PARENT'S TRUST - ACTING IN A FIDUCIARY CAPACITY (E.G. POA, TRUSTEE, EXECUTOR) - PALMETTO, FL - SINCE 04/2022 - INVESTMENT RELATED
 - 4.) PERREAULT WEALTH MANAGEMENT LLC - PARTNER - PASS THROUGH FOR BUSINESS INCOME - FOUNTAIN HILLS, AZ - SINCE 01/2022 - INVESTMENT RELATED
-

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
Customer Dispute	0	4	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.

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 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC.
Allegations:	COMPLAINT ALLEGED FAILURE TO FOLLOW INSTRUCTIONS IN MARCH 2007. DAMAGES ARE UNSTATED, BUT BELIEVED TO BE IN EXCESS OF \$5,000.
Product Type:	Mutual Fund(s)
Other Product Type(s):	CLOSED END FUND (ALPINE TOTAL DYNAMIC DIVIDEND FUND, "AOD")
Alleged Damages:	\$0.00

Customer Complaint Information

Date Complaint Received:	04/17/2007
Complaint Pending?	No
Status:	Settled
Status Date:	04/23/2007
Settlement Amount:	\$38,443.08
Individual Contribution Amount:	\$24,221.54
Broker Statement	IN NEARLY 20 YEARS OF SERVICE AS A LICENSED SECURITIES BROKER, I HAVE NEVER HAD A CUSTOMER RAISE, FILE OR PROSECUTE A



COMPLAINT. NOR HAVE I EVER HAD TO ARBITRATE, LITIGATE OR SETTLE A COMPLAINT. INSTEAD, I HAVE BEEN PRUDENT ENOUGH TO MAKE TENS OF THOUSANDS OF TRADES, PRECEDED BY AN EQUAL NUMBER OF INSTRUCTIONS, AND EACH TIME I HAVE ADHERED TO THE LETTER AND SPIRIT OF THE CUSTOMER'S INSTRUCTIONS PROMPTLY, DUTIFULLY, AND WITH EXTREME CARE. THE CIRCUMSTANCES FOR THIS CLIENT WERE NO DIFFERENT.

IN FACT, THE CUSTOMER CONTACTED ME AND INSTRUCTED ME TO SELL AT A SET PRICE. THIS WAS DONE PRECISELY IN ACCORDANCE WITH THE CUSTOMER'S INSTRUCTIONS, AND I AM ALARMED AT THE EASE IN WHICH THIS CUSTOMER HAS FABRICATED AN ENTIRELY DIFFERENT AND UNTRUE STATEMENT THAT IN NO WAY COMPORTS WITH WHAT ACTUALLY TRANSPIRED. MY OWN INVESTIGATION INTO THIS MATTER, HOWEVER, EXPLAINS WHY REVISING HISTORY IS SECOND NATURE TO THIS CUSTOMER.

I HAVE LEARNED THAT THIS CUSTOMER HAS A HISTORY OF LITIGIOUSNESS, FILING MULTIPLE LAWSUITS AND BEING A DEFENDANT IN NUMEROUS OTHERS. THE NATURE OF THE DISPUTES IS VARIED, HOWEVER THE NUMBER IS ASTOUNDING. EVIDENTLY LIVING A LITIGIOUS LIFESTYLE, THE LARGE NUMBER OF DISPUTES MAKES HIS CREDIBILITY UNDENIABLY SUSPECT.

IN LIGHT OF THE FOREGOING, I WOULD HAVE NEVER AGREED UNDER ANY CIRCUMSTANCES, AND DID NOT AGREE, TO SETTLE THIS COMPLAINT. INEXPLICABLY, THE HOUSE SETTLED THE MATTER WITHOUT ANY PARTICIPATION ON MY PART, WITHOUT MY KNOWLEDGE OR CONSENT. HAD THIS COMPLAINT BEEN INVESTIGATED WITH DUE DILIGENCE BY THE HOUSE, IT WOULD HAVE SHOWN THAT THE CLIENT'S GRIEVANCE WAS ABSOLUTELY UNFOUNDED AND COMPLETELY FALSE. NOT ONLY HAS THIS PROCESS BEEN HARMFUL TO ME PERSONALLY AND WRONGFULLY BLEMISHES A PREVIOUSLY SPOTLESS AND LENGTHY CAREER, IT IS DETRIMENTAL TO THE INDUSTRY AND PUBLIC AS IT ALLOWS FALSE AND FRIVOLOUS CLAIMS SUCH AS THIS.



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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CLIENT STATES FA'S RECOMMENDATIONS WERE NOT SUITABLE BASED ON HIS RISK TOLERANCE. HE ALSO CLAIMS THAT FA'S RECOMMENDATION TO SELL HIS WACHOVIA PREFERREDs AT A LOSS WAS FRAUDULENT.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$166,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	05/03/2012
Complaint Pending?	No
Status:	Denied
Status Date:	06/28/2012
Settlement Amount:	
Individual Contribution Amount:	

Firm Statement	PLEASE NOTE THAT OCCURRENCE #1593134 AS INITIALLY FILED BY FIRST FINANCIAL EQUITY CORPORATION IS A DUPLICATE OF THIS OCCURRENCE (#1612499). THESE OCCURRENCES ARE TO BE COMBINED INTO AND ANY CRD REPORTABLE INFORMATION RELATING TO THIS MATTER IS TO BE REPORTED VIA OCCURRENCE #1612499.
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Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WELLS FARGO

Allegations: CLIENT ALLEGES REPRESENTATIVE DID NOT ACT IN CLIENT'S BEST INTEREST IN THE SALE OF WACHOVIA PREFERRED SHARES.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$166,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 11/28/2011

Complaint Pending? No

Status: Denied

Status Date: 12/16/2011

Settlement Amount:

Individual Contribution Amount:

Broker Statement PLEASE NOTE THAT OCCURRENCE #1593134 AS INITIALLY FILED BY FIRST FINANCIAL EQUITY CORPORATION IS A DUPLICATE OF OCCURRENCE #1612499. THESE OCCURRENCES ARE TO BE COMBINED INTO AND ANY CRD REPORTABLE INFORMATION RELATING TO THIS MATTER IS TO BE REPORTED VIA OCCURRENCE #1612499. CLIENT WROTE AN ONLINE COMPLAINT TO THE ARIZONA CORPORATION COMMISSION CLAIMING REP RECOMMENDED SELLING WACHOVIA PREFERRED SHARES, RESULTING IN A LOSS TO THE CLIENT AT A TIME WHEN WELLS FARGO WAS PLANNING ON PURCHASING WACHOVIA. REP FULLY DENIES ANY WRONGDOING IN THIS MATTER.

Disclosure 2 of 3

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint:

WELLS FARGO INVESTMENTS, LLC

Allegations:

CLIENT ALLEGED THAT HIS FA NEVER FULLY EXPLAINED THE RISKS ASSOCIATED WITH HIS INVESTMENTS WHICH SUBSEQUENTLY RESULTED IN LOSSES TO HIS ACCOUNT. DATES OF ALL ALLEGED ACTIVITIES: FEBRUARY 2008-JANUARY 2010. **LITIGATION ALLEGATIONS: THE CLIENT'S ATTORNEY ALLEGED THE ADVISOR SOLD THE CLIENT'S SHARES IN WACHOVIA CORP WITHOUT AUTHORIZATION. DATE OF ALLEGED ACTIVITIES: SEPTEMBER 26, 2008.

Product Type:

Equity Listed (Common & Preferred Stock)

Alleged Damages:

\$38,000.00

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received:

10/07/2008

Complaint Pending?

No

Status:

Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date:

02/23/2010

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

FINRA

Docket/Case #:

10-00409

Date Notice/Process Served:

02/23/2010

Arbitration Pending?

No

Disposition:

Settled



Disposition Date: 10/05/2010

Monetary Compensation Amount: \$8,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court

Name of Court: MARICOPA COUNTY SUPERIOR COURT

Location of Court: MARICOPA, ARIZONA

Docket/Case #: CV2009-031439

Date Notice/Process Served: 10/08/2009

Litigation Pending? No

Disposition: Other: SEE #24.

Disposition Date: 12/10/2010

Firm Statement ALTHOUGH THE LITIGATION HAD BEEN 'COMPELLED TO ARBITRATION', (WHICH WAS SERVED ON 2/23/2010), ON 12/10/2010 THE FIRM RECEIVED NOTICE OF 'JUDGMENT OF DISMISSAL WITHOUT PREJUDICE' AS "THIS CASE WAS ON THE INACTIVE CALENDAR FOR DISMISSAL ON JUNE 15, 2010 UNLESS SPECIFIED ACTION WAS TAKEN BEFORE A CERTAIN DATE. THE DATE HAS PASSED, AND THE ACTION HAS NOT BEEN TAKEN. IT IS ORDERED DISMISSING THE CASE WITHOUT PREJUDICE FOR LACK OF PROSECUTION."

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WELLS FARGO INVESTMENTS, LLC.

Allegations: THE CLIENT'S ATTORNEY ALLEGES THE ADVISOR SOLD THE CLIENT'S SHARES IN WACHOVIA CORP WITHOUT AUTHORIZATION.
DATES OF ALLEGED ACTIVITIES: SEPTEMBER 26, 2008

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$38,000.00

Customer Complaint Information



Date Complaint Received: 10/07/2008

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 02/23/2010

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 10-00409

Date Notice/Process Served: 02/23/2010

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/05/2010

Monetary Compensation Amount: \$8,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court

Name of Court: MARICOPA COUNTY SUPERIOR COURT

Location of Court: MARICOPA, ARIZONA

Docket/Case #: CV2009-031439

Date Notice/Process Served: 10/08/2009

Litigation Pending? No

Disposition: Other: SEE #24

Disposition Date: 12/10/2010

Broker Statement IT WAS MY RECOLLECTION THAT THE CLIENT PROVIDED A FIRM ORDER TO



SELL THE STOCK ON 09/26/2008 AND OUR INTERNAL DOCUMENTATION REFLECTS THIS IS THE CASE. IT IS MY UNDERSTANDING THE REASON WHY MY CLIENT IS UPSET IS BECAUSE THE STOCK HAS APPRECIATED SINCE IT WAS SOLD. MY CLIENT PROVIDED A FIRM SELL ORDER TO SELL THE STOCK WHICH WAS EXECUTED CONSISTENT WITH HIS INSTRUCTIONS AND HIS CLAIM WAS WITHOUT MERIT. DESPITE THE ABSENCE OF ANY WRONGDOING WHATSOEVER, WELLS FARGO INVESTMENTS MADE A DECISION TO SETTLE THE LITIGATION FOR LESS THAN THE COST OF DEFENSE. THE SETTLEMENT WAS NOT AN ADMISSION OF ANY LIABILITY. ALTHOUGH THE CIVIL LITIGATION HAD BEEN "COMPELLED TO ARBITRATION," (WHICH WAS SERVED ON 2/23/2010) ON 12/10/2010 WELLS FARGO RECEIVED NOTICE OF "JUDGMENT OF DISMISSAL WITHOUT PREJUDICE" AS "THIS CASE WAS ON THE INACTIVE CALENDAR FOR DISMISSAL ON 6/15/2010 UNLESS SPECIFIED ACTION WAS TAKEN BEFORE A CERTAIN DATE. THE DATE HAS PASSED, AND THE ACTION HAS NOT BEEN TAKEN. IT IS ORDERED DISMISSING THE CASE WITHOUT PREJUDICE FOR LACK OF PROSECUTION."

Disclosure 3 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WELLS FARGO INVESTMENTS, LLC.

Allegations: COMPLAINT ALLEGES MISREPRESENTATION AND UNSUITABLE RECOMMENDATIONS IN CONNECTION WITH THE MAY 24, 2007 PURCHASE OF A CLOSED END FUND.

Product Type: Mutual Fund(s)

Alleged Damages: \$16,500.00

Customer Complaint Information

Date Complaint Received: 08/31/2007

Complaint Pending? No

Status: Denied

Status Date: 10/17/2007

Settlement Amount:

Individual Contribution Amount:

**Broker Statement**

I HAVE KNOWN MY CLIENT FOR SOME TIME AND WHEN I PROFILED HER, THE INVESTMENT WAS DEEMED SUITABLE AND SHE HELD IT FOR A NUMBER OF MONTHS. MY CLIENT WAS GIVEN ALL THE NECESSARY DOCUMENTS AND DISCLOSURES TO READ BEFORE MAKING ANY INVESTMENT DECISIONS AND BEFORE THE PURCHASE WAS MADE. IT WAS ONLY UNTIL THE FINANCIAL MARKETS BECAME A BIT VOLATILE THAT MY CLIENT NOW STATES THAT THE INVESTMENT THAT I ADVISED HER WAS NOT SUITABLE.

End of Report



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