

BrokerCheck Report

Phillip David Biffle

CRD# 1780353

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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:
 - o 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
 - o 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.



Phillip D. Biffle
CRD# 1780353

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

- IA EDWARD JONES**
108-A BYPASS 225
GREENWOOD, SC 29646
CRD# 250
Registered with this firm since: 01/22/2007
- B EDWARD JONES**
108-A BYPASS 225
GREENWOOD, SC 29646
CRD# 250
Registered with this firm since: 12/22/1987

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:

- 4 Self-Regulatory Organizations
- 27 U.S. states and territories

This broker has passed:

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

Registration History

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

No information reported.

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	7



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 4 SROs and is licensed in 27 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **EDWARD JONES**

Main Office Address: **12555 MANCHESTER ROAD
ST. LOUIS, MO 63131-3710**

Firm CRD#: **250**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	12/22/1987
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	12/22/1987

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	07/06/1995
B	Arizona	Agent	Approved	10/18/2002
B	California	Agent	Approved	03/16/2006
B	Colorado	Agent	Approved	12/01/2014
B	Connecticut	Agent	Approved	10/14/2025
B	Delaware	Agent	Approved	08/15/2002
B	Florida	Agent	Approved	10/15/1990
B	Georgia	Agent	Approved	07/28/1988
B	Illinois	Agent	Approved	08/05/2004

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Iowa	Agent	Approved	09/20/2016
B	Kentucky	Agent	Approved	04/14/2004
B	Louisiana	Agent	Approved	10/13/2025
B	Michigan	Agent	Approved	03/27/2007
B	Mississippi	Agent	Approved	05/05/2020
B	Missouri	Agent	Approved	11/04/2010
B	New Jersey	Agent	Approved	03/14/2025
B	New York	Agent	Approved	09/25/2008
B	North Carolina	Agent	Approved	04/11/1990
B	Ohio	Agent	Approved	04/26/1988
B	Oklahoma	Agent	Approved	02/09/2023
B	Oregon	Agent	Approved	06/18/2018
B	Pennsylvania	Agent	Approved	03/17/2006
B	South Carolina	Agent	Approved	02/24/1988
IA	South Carolina	Investment Adviser Representative	Approved	01/22/2007
B	Tennessee	Agent	Approved	06/25/2004
B	Texas	Agent	Approved	02/03/1999
IA	Texas	Investment Adviser Representative	Restricted Approval	01/14/2019
B	Virginia	Agent	Approved	11/29/2005
B	Washington	Agent	Approved	11/18/2025

Broker Qualifications



Employment 1 of 1, continued Branch Office Locations

EDWARD JONES
108-A BYPASS 225
GREENWOOD, SC 29646



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	12/19/1987

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	01/06/2007
B Uniform Securities Agent State Law Examination	Series 63	01/11/1988

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
No information reported.			

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
08/1987 - Present	EDWARD D. JONES & CO., L.P.	NOT PROVIDED	Y	GREENWOOD, SC, 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:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o 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.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o 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.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o 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.
 - o 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	7	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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	Plaintiff, as personal representative of client's estate, asserts claims based on allegations the registered representative failed to follow instructions regarding a beneficiary designation and gave inaccurate information regarding the status of the designation.
Product Type:	No Product
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Unspecified but believe to exceed \$5,000.00.

Civil Litigation Information

Type of Court:	State Court
Name of Court:	GREENWOOD COUNTY COURT OF COMMON PLEAS
Location of Court:	GREENWOOD COUNTY, SC
Docket/Case #:	2022CP2400817
Date Notice/Process Served:	09/06/2022
Litigation Pending?	No



Disposition:	Settled
Disposition Date:	02/03/2025
Monetary Compensation Amount:	\$45,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 2

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

Allegations: FROM 10/27/2011 TO 11/3/2011. CLIENT STATES HE HAS BEEN AN EDWARD JONES CLIENT FOR OVER 20 YEARS AND HIS ACCOUNT VALUE HAS FREQUENTLY EXCEEDED \$400,000.00. CLIENT STATES HE CONTACTED THE FA TO SELL ALL OF THE HOLDINGS IN HIS ACCOUNT (WITH THE EXCEPTION OF IRAS AND ANNUITIES) ON 10/27/2011. CLIENT STATES THE FA RETURNED HIS CALL ON 10/28/2011 AT WHICH TIME THE FA ADVISED THE CLIENT A STOP LOSS COULD BE PLACED ON THE ACCOUNT WHEN THE DOW WAS AT 12,150.00. CLIENT HAS SUBSEQUENTLY LEARNED THAT THIS CANNOT BE DONE. CLIENT HAS INDICATED THE DOW CLOSED ON 10/28/2011 (OVER 12,300) AND PER HIS AGREEMENT WITH THE FA THE INVESTMENTS WERE TO BE SOLD, BUT HE LEARNED ON 11/1/2011 THE INVESTMENTS WERE NOT SOLD AS HE INSTRUCTED. CLIENT ALLEGES THE FA INFORMED HIM THE BEST HE COULD DO IS VALUE THE CLIENT'S ACCOUNT (AS OF THE 10/31/11 CLOSE) AND MAKE UP THE DIFFERENCE. CLIENT STATES THIS IS NOT AN ACCEPTABLE SOLUTION AND TO AVOID LITIGATION AND THE FILING OF THE SEC COMPLAINT, HE EXPECTS HIS ACCOUNT TO BE VALUED AS OF 10/28/2011 AND THE FA BE REQUIRED TO MAKE UP THE DIFFERENCE WHICH THE CLIENTS CLAIMS IS APPROXIMATELY \$7,185.00. FILING REQUIRED.

Product Type:	Mutual Fund
Alleged Damages:	\$7,185.00
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: 11/16/2011

Complaint Pending? No

Status: Settled

Status Date: 12/15/2011

Settlement Amount: \$140.71

Individual Contribution Amount: \$0.00

Broker Statement

THE CLIENT CONTACTED THE BRANCH OFFICE ON OCTOBER 27, 2011 INDICATING HE WAS CONSIDERING LIQUIDATING ALL OF THE INVESTMENTS HELD IN HIS ACCOUNTS WITH THE EXCEPTION OF THE ANNUITY. THE FA RETURNED THE CLIENT'S CALL THE FOLLOWING MORNING. THE FA HAS INDICATED, WHEN HE RETURNED THE CLIENT'S CALL, HE SUGGESTED THE CLIENT'S DECISION SHOULD NOT BE MADE ON EMOTION, BUT ON CAREFUL CONSIDERATION. THE FA EXPLAINED THE MARKET WAS AROUND 1280 (S & P) AND SUGGESTED THE WAIT TO MAKE A DECISION AND THE CLIENT AGREED. THE FA CONTACTED THE CLIENT ON NOVEMBER 1, 2011, EXPLAINING HE BELIEVED, BASED ON THEIR PREVIOUS DISCUSSION, THE CLIENT WOULD WANT TO LIQUIDATE THE ACCOUNT HOLDINGS. THE INVESTMENTS WERE SOLD ON NOVEMBER 1, 2011. THE FA HAS INDICATED THE CLIENT REACTED VERY NEGATIVELY AND HE INFORMED THE CLIENT HE WOULD SEE WHAT HE COULD DO TO RESOLVE THE SITUATION. IT IS UNDERSTOOD THE FA WAS PROVIDED THE OPPORTUNITY TO BACKDATE THE TRADES TO OCTOBER 31, 2011 (THE DAY THE DJIA FELL TO 12,150) WITH HIM ACCEPTING RESPONSIBILITY FOR ANY LOSSES INCURRED. THE TRADES IN THE SINGLE REGISTRATION ACCOUNT WERE CORRECTED WITH A TRADE DATE OF OCTOBER 31, 2011. THE TRADE IN THE RETIREMENT ACCOUNT WAS OVERLOOKED AND ARRANGEMENTS HAVE BEEN MADE TO CREDIT THE ACCOUNT IN THE AMOUNT OF \$140.71.



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 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	ALLEGATION ACTIVITY PERIOD: FROM 06/13/2011 TO 06/13/2011 CLIENT SENT COMPLAINT TO FINRA STATING THE VALUE OF HIS ACCOUNT DROPPED ON HIS FIRST STATEMENT SO HE GOT SCARED AND TRANSFERRED TO ANOTHER FIRM. CLIENT STATES HIS NEW BROKER TOLD HIM THAT HIS PREVIOUS FA PURCHASED A VERY EXPENSIVE MUTUAL FUND. CLIENT CLAIMS HE DIDN'T KNOW IT EXISTED BECAUSE HE ONLY BUYS STOCKS. CLIENT CLAIMS THE PURCHASE WAS MADE ON JUNE 13, 2011 IN THE AMOUNT OF \$15,000.00 +. FILING REQUIRED, OVER \$5,000.00.
Product Type:	Mutual Fund
Alleged Damages:	\$5,000.00
Alleged Damages Amount Explanation (if amount not exact):	ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.00
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:	10/12/2011
Complaint Pending?	No
Status:	Denied
Status Date:	10/24/2011
Settlement Amount:	



**Individual Contribution
Amount:**

Broker Statement

OUR INVESTIGATION REVEALED THE CLIENT AUTHORIZED THE PURCHASE OF THE MUTUAL FUND IN QUESTION. THE CLIENT CAME TO THE FA TO DISCUSS MONEY HE HAD INHERITED. IN AN EFFORT TO BALANCE AND DIVERSIFY THE CLIENT'S LARGE EQUITY HOLDING, THE FA RECOMMENDED THE FUND, WHICH WAS A BOND FUND. THE CLIENT INSTRUCTED THE FA TO PROCEED WITH THE PURCHASE AFTER THE FUND FACTS AND COMMISSIONS HAD BEEN DISCLOSED. OUR RECORDS INDICATE THE CLIENT RECEIVED A TRADE CONFIRMATION WITH PROSPECTUS WHICH REFLECTED THE PURCHASE AND COMMISSION PAID. FURTHER, THE CLIENT WAS SENT ACCOUNT STATEMENTS REFLECTING THE MUTUAL FUND HOLDING. WE BELIEVE HAD THERE BEEN A CONCERN WITH THE PURCHASE THE CLIENT WOULD HAVE BROUGHT IT TO OUR ATTENTION IMMEDIATELY UPON RECEIPT OF THE TRADE CONFIRMATION. CLAIM DENIED

Disclosure 2 of 5

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** EDWARD JONES

Allegations: CLIENT ALLEGED THAT SHE WAS A NOVICE INVESTOR WHEN SHE TRANSFERRED HER ASSETS FROM A CONSERVATIVE MERRILL LYNCH ACCOUNT INTO HER EDWARD JONES' ACCOUNTS. CLIENT ALSO STATED THAT SHE ACCEPTED THE INVESTMENT ADVICE OF HER IR AND APPROXIMATELY 50% OF HER FUNDS WERE INVESTED IN RISKY TECHNOLOGY STOCKS. CLIENT NOW FEELS SHE SHOULD HAVE BEEN INVESTED IN A MORE BALANCED PORTFOLIO AND IS REQUESTING REIMBURSEMENT FOR THE LOSSES SHE INCURRED ON THESE TRANSACTIONS. MOST OF THESE PURCHASES WERE MADE BETWEEN FOUR TO SIX YEARS AGO, AND CLIENT CLAIMS TO HAVE SOLD THEM IN 2003 AT A LOSS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$45,000.00

Customer Complaint Information

Date Complaint Received: 03/24/2004

Complaint Pending? No



Status: Denied

Status Date: 06/29/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IR ADVISED THAT THE CLIENT HAD PREVIOUSLY PURCHASED CDS, MUNICIPAL FUNDS, UNIT TRUSTS, AND PREFERRED AND COMMON STOCKS THROUGH ANOTHER BROKER DEALER AND WAS A KNOWLEDGEABLE INVESTOR. IR ADVISED THAT WHEN THE ACCOUNT WAS RECEIVED AT EDWARD JONES, CLIENT WANTED TO INVEST MORE AGGRESSIVELY THAN CLIENT HAD IN THE PAST. THERE WERE A FEW CHANGES MADE TO THE IRA ACCOUNT, BUT IT DOES NOT APPEAR THAT TECHNOLOGY STOCKS WERE PURCHASED. WHEN THE CLIENT TRANSFERRED IN HER REGULAR ACCOUNT FROM THE OTHER BROKER DEALER, 40% OF THE STOCK ASSETS WERE IN INTEL STOCK. THE CLIENT HAD SIGNIFICANT GAINS IN HER ACCOUNT UP TO EARLY 2000, WHEN THE OVERALL MARKET STARTED TO DECLINE. SINCE THE CLIENT WAS AWARE OF THESE TRADES THROUGH TRADE CONFIRMATIONS AND CUSTOMER STATEMENTS AND AUTHORIZED ALL OF THE TRANSACTIONS, CLIENT'S REQUEST FOR REIMBURSEMENT ON THESE LOSSES WAS DENIED.

Disclosure 3 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: IN OCTOBER 2001, THE CLIENT PURCHASED MUTUAL FUNDS AND STOCK THAT BIFFLE STATED EDWARD JONES HAD BUY OPINIONS ON AND THAT BIFFLE OWNED HIMSELF. CLIENT STATED HE INSTRUCTED BIFFLE TO SELL THE MUTUAL FUNDS AND STOCK AT A TIME WHEN THEIR VALUES HAD INCREASED, BUT BIFFLE ADVISED HIM TO WAIT. THE CLIENT STATES WHEN THE FUNDS AND STOCK WERE EVEN HE AGAIN ASKED HIM TO SELL AND BIFFLE ADVISED HIM TO MAINTAIN HIS POSITION. THE STOCKS AND MUTUAL FUNDS ARE NOW DOWN IN VALUE. LOSSES EXCEED \$5,000.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information



Date Complaint Received: 06/14/2002

Complaint Pending? No

Status: Denied

Status Date: 09/04/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement

IT APPEARS THAT MR. BIFFLE AND MR. HELLMAN WERE NOT AWARE OF THE CLIENT'S NON-RESIDENT CITIZEN STATUS UNTIL HIS RECENT E-MAIL CORRESPONDENCE. THE MUTUAL FUND AND STOCKS PURCHASED IN OCTOBER 2001 APPEAR TO BE WITHIN THE CLIENT'S OBJECTIVES. MR. BIFFLE STATED THAT THE CLIENT NEVER INFORMED HIM THAT THE CLIENT WAS CALLING FROM HONDURAS WHEN CONDUCTING BUSINESS IN THE ACCOUNT. THE CLIENT'S ACCOUNTS NOW REFLECT HIS RESIDENCE IN HONDURAS AND HIS ACCOUNTS ARE RESTRICTED FROM ADDITIONAL PURCHASES. CLAIM DENIED.

Disclosure 4 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: THE CLIENT QUESTIONS "WHERE WAS THE RESPONSIBLE GUIDANCE" FROM BIFFLE DURING THE MARKET DOWNTURN. THE CLIENT STATES BIFFLE FAILED TO SAFEGUARD THE CLIENTS ACCOUNT AGAINST LOSING EVERYTHING. THE CLIENT INDICATES SHE HAD PRESENTED AN OPTION TO BIFFLE TO GET OFF OF MARGIN AND BIFFLE RECOMMENDED STAYING THE COURSE AND CONTINUE UTILIZING THE MARGIN ACCOUNT. THE CLIENT STATES HAD SHE NOT CONTACTED BIFFLE TO REDUCE HER MARGIN SHE WOULD BE FACING BANKRUPTCY.

Product Type: Other

Alleged Damages: \$5,000.00

Customer Complaint Information



Date Complaint Received: 05/21/2001

Complaint Pending? No

Status: Denied

Status Date: 06/11/2001

Settlement Amount:

Individual Contribution Amount:

Broker Statement BIFFLE STATES THE CLIENT ELECTED TO USE POSITIONS IN CISCO, EMC AND INTEL TO MARGIN THE PURCHASE OF ADDITIONAL SHARES OF STOCK. AS THE MARKET DECLINED, BIFFLE STATES THE CLIENT WAS HESITANT TO SELL OFF ANY OF THEIR CORE HOLDINGS TO PAY DOWN THE MARGIN BALANCE. BIFFLE STATES HE NEVER OFFERED ANY GUARANTEES ON ANY OF THE STOCKS. IT IS OUR UNDERSTANDING THE CLIENT UNDERSTOOD AND AUTHORIZED ALL OF THE TRADES IN THE ACCOUNT. CLAIM DENIED.

Disclosure 5 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: THE CLIENT PURCHASED \$45,000 15-YEAR GMAC NOTE ON 1/20/99. THE CLIENT STATES THEY INSTRUCTED BIFFLE TO PURCHASE A SHORT TERM CD AS THEY WOULD NEED THE FUNDS IN A SHORT PERIOD OF TIME. THE NOTE IS DOWN IN VALUE APPROXIMATELY \$6,000.

Product Type: Debt - Corporate

Alleged Damages: \$6,000.00

Customer Complaint Information

Date Complaint Received: 04/20/2000

Complaint Pending? No

Status: Denied



Status Date: 05/09/2000

Settlement Amount:

**Individual Contribution
Amount:**

Broker Statement

THE CUSTOMER WAS ADVISED THAT THE IR CLAIMS AND THE RECORD SHOWS THE CUSTOMER HAD PREVIOUSLY OWNED A 15 YEAR CALLABLE CD. THAT INVESTMENT WAS CALLED AFTER TWO YEARS AND THE 15 YEAR GMAC NOTE WAS PURCHASED WITH THE PROCEEDS. THE IR CLAIMS ON BOTH INVESTMENTS THE MATURITY DATES WERE EXPLAINED AND THE CUSTOMER WAS ADVISED THE CALL FEATURE WAS AT THE OPTION OF THE ISSUER. THE IR CLAIMS HE ALSO ADVISED THE CUSTOMER OF MARKET FLUCTUATION RISKS. OUR POSITION IS THE IR SOLD THE INVESTMENT CORRECTLY AND THE CUSTOMER AUTHORIZED THE PURCHASE OF THE GMAC NOTE. CLAIM DENIED.

End of Report



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