**BrokerCheck Report**

# Bradford J Tallman

CRD# 1856635

**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.
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**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.

# Bradford J. Tallman

CRD# 1856635

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

IA **EDWARD JONES**
2580 S VOLUSIA AVE STE 101
ORANGE CITY, FL 32763
CRD# 250
Registered with this firm since: 02/13/2007

B **EDWARD JONES**
2580 S VOLUSIA AVE STE 101
ORANGE CITY, FL 32763
CRD# 250
Registered with this firm since: 03/08/1990

## 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
- 49 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):**

B **AMERICAN EXPRESS FINANCIAL ADVISORS INC.**
CRD# 6363
MINNEAPOLIS, MN
07/1988 - 03/1990

B **IDS LIFE INSURANCE COMPANY**
CRD# 6321
MINNEAPOLIS, MN
07/1988 - 03/1990

### 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 |
| --- | --- |
| Criminal | 1 |
| Customer Dispute | 3 |

# 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 49 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 | 03/08/1990 |
| 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 | 03/08/1990 |

| | U.S. State/ Territory | Category | Status | Date |
|---|---|---|---|---|
| B | Alabama | Agent | Approved | 01/20/2005 |
| B | Alaska | Agent | Approved | 01/19/2022 |
| B | Arizona | Agent | Approved | 06/10/1999 |
| B | California | Agent | Approved | 03/22/2000 |
| B | Colorado | Agent | Approved | 03/22/1996 |
| B | Connecticut | Agent | Approved | 09/16/1996 |
| B | Delaware | Agent | Approved | 02/09/2005 |
| B | Florida | Agent | Approved | 03/14/1990 |
| IA | Florida | Investment Adviser Representative | Approved | 02/13/2007 |

# Broker Qualifications

## Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|---|---|---|---|---|
| B | Georgia | Agent | Approved | 12/05/1996 |
| B | Hawaii | Agent | Approved | 08/17/2009 |
| B | Idaho | Agent | Approved | 01/04/2005 |
| B | Illinois | Agent | Approved | 10/28/1999 |
| B | Indiana | Agent | Approved | 05/09/2000 |
| B | Iowa | Agent | Approved | 10/12/2005 |
| B | Kansas | Agent | Approved | 07/25/2022 |
| B | Kentucky | Agent | Approved | 09/21/1999 |
| B | Louisiana | Agent | Approved | 10/15/2003 |
| B | Maine | Agent | Approved | 10/31/2002 |
| B | Maryland | Agent | Approved | 09/21/1999 |
| B | Massachusetts | Agent | Approved | 06/11/1997 |
| B | Michigan | Agent | Approved | 09/18/1998 |
| B | Minnesota | Agent | Approved | 02/15/2012 |
| B | Mississippi | Agent | Approved | 01/04/2001 |
| B | Missouri | Agent | Approved | 06/10/1997 |
| B | Montana | Agent | Approved | 08/14/2009 |
| B | Nebraska | Agent | Approved | 12/05/2013 |
| B | Nevada | Agent | Approved | 02/20/2007 |
| B | New Hampshire | Agent | Approved | 09/20/2005 |
| B | New Jersey | Agent | Approved | 06/08/1999 |

# Broker Qualifications

## Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|---|---|---|---|---|
| B | New Mexico | Agent | Approved | 02/15/2018 |
| B | New York | Agent | Approved | 06/12/1996 |
| B | North Carolina | Agent | Approved | 05/05/1999 |
| B | North Dakota | Agent | Approved | 06/04/2019 |
| B | Ohio | Agent | Approved | 10/21/1998 |
| B | Oklahoma | Agent | Approved | 10/14/2005 |
| B | Oregon | Agent | Approved | 07/17/2012 |
| B | Pennsylvania | Agent | Approved | 09/10/1996 |
| B | Rhode Island | Agent | Approved | 10/31/2007 |
| B | South Carolina | Agent | Approved | 10/15/1996 |
| B | South Dakota | Agent | Approved | 10/19/2018 |
| B | Tennessee | Agent | Approved | 09/22/1999 |
| B | Texas | Agent | Approved | 01/28/2009 |
| IA | Texas | Investment Adviser Representative | Restricted Approval | 08/20/2014 |
| B | Utah | Agent | Approved | 09/13/2023 |
| B | Vermont | Agent | Approved | 08/08/2007 |
| B | Virginia | Agent | Approved | 10/08/1999 |
| B | Washington | Agent | Approved | 05/14/2007 |
| B | West Virginia | Agent | Approved | 06/23/2014 |
| B | Wisconsin | Agent | Approved | 03/16/2007 |
| B | Wyoming | Agent | Approved | 02/22/2000 |

# Broker Qualifications

## Employment 1 of 1, continued

## Branch Office Locations

**EDWARD JONES**
2580 S VOLUSIA AVE STE 101
ORANGE CITY, FL  32763

# 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 | 07/16/1988 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| B IA | Uniform Combined State Law Examination | Series 66 | 02/01/2007 |
| B | Uniform Securities Agent State Law Examination | Series 63 | 07/22/1988 |

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 |
|---|---|---|---|---|
| B | 07/1988 - 03/1990 | AMERICAN EXPRESS FINANCIAL ADVISORS INC. | 6363 | MINNEAPOLIS, MN |
| B | 07/1988 - 03/1990 | IDS LIFE INSURANCE COMPANY | 6321 | MINNEAPOLIS, MN |

## 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 |
|---|---|---|---|---|
| 02/1990 - Present | EDWARD D. JONES & CO., L.P. | NOT PROVIDED | Y | DELTONA, FL, 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.

Geteway Association
Orange City, FL
Start date: 7/1/2005
President
Hours per week: 0
Hours during trading: 0
Management of condo association.  Manage property landscaping, lighting, sewage. complete accounting and tax data.

SAPPHO LLC
Type of business: COMMERCIAL REAL ESTATE
Orange City, FL
Start date: 8/1/2004
MANAGING PARTNER
Hours per week: 5
Hours during trading: 5
Maintains Property

# Registration and Employment History

## Other Business Activities, continued

# 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.
   -
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 |
|---|---|---|---|
| Criminal | 0 | 1 | 0 |
| Customer Dispute | 0 | 3 | N/A |

## Disclosure Event Details

When evaluating this information, please keep in mind that a discloure 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.

### Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

**Disclosure 1 of 1**

| | |
|---|---|
| **Reporting Source:** | Broker |
| **Court Details:** | STATE OF FLORIDA V BRADFORD JAMES TALLMAN<br>CR 95-13580 |
| **Charge Date:** | 03/25/1997 |
| **Charge Details:** | ON DECEMBER 10 1994, MR. TALLMAN DID, IN<br>VIOLATION OF FLORIDA STATUE 784.021(1)(a), MAKE AN ASSAULT UPON CARMEN TIRELLA, WITH A BLUNT INSTRUMENT, A DEADLY WEAPON, AND IN FUTHERANCE OF SAID ASSAULT MR. TALLMAN DID INTENTIONALLY THREATEN TO DO VIOLENCE TO CARMEN TIRELLA WITH SAID BLUNT INSTRUMENT THUS CREATING A WELL FOUNDED FEAR IN CARMEN TIRELLA<br>THAT SUCH VIOLENCE WAS IMMINENT. HOWEVER, MR. TALLMAN WAS NOT ARRESTED UNTIL FEBRUARY 14, 1997 WHEN HE HAD REPORTED HIS CARE STOLEN AND WAS ADVISED THAT THERE WAS A WARRANT OUT FOR HIS ARREST |
| **Felony?** | Yes |
| **Current Status:** | Final |
| **Status Date:** | 04/16/1998 |
| **Disposition Details:** | IR COMPLETED NINE MONTH PRETRIAL INTERVENTION<br>PROGRAM CONSISTING OF PAYING ALL MONETARY OBLIGATION IN FULL, COUNSELING FOR ANGER MANAGEMENT, AND 112 HOURS OF COMMUNITY SERVICE WORK AT THE YMCA. IT WAS RECOMMENED THAT ALL CHARGES BE |

DISMISSED. ATTACHED IS A COPY OF THE LETTER FROM THE FLORIDA DEPARTMENT OF CORRECTIONS AND THE NOLLE PROSEQUI DOCUMENT FILED
WITH THE COURT, DECLINING FURTHER PROSECUTION. FINAL DOCUMENTATION WAS RECEIVED BY THE COMPLIANCE DEPARTMENT ON 7/2/98.

| | |
|---|---|
| **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:** | EDWARD JONES |
| **Allegations:** | CLIENT ALLEGES SHE INCURRED AN UNWANTED AND UNANTICIPATED TAX LIABILITY WITH THE 2011 LIQUIDATION OF AN ANNUITY. |
| **Product Type:** | Annuity-Fixed |
| **Alleged Damages:** | $13,456.00 |
| **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:** | 07/07/2014 |
| **Complaint Pending?** | No |
| **Status:** | Settled |
| **Status Date:** | 08/29/2014 |
| **Settlement Amount:** | $3,170.00 |
| **Individual Contribution Amount:** | $0.00 |
| **Broker Statement** | BASED ON THE FIRM'S INVESTIGATION, THIS MATTER WAS SETTLED IN THE AMOUNT OF $3,170.00. THE FINANCIAL ADVISOR WAS NOT REQUIRED TO CONTRIBUTE TO THE SETTLEMENT. |

## 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 2

| | |
|---|---|
| **Reporting Source:** | Broker |
| **Employing firm when activities occurred which led to the complaint:** | EDWARD JONES |
| **Allegations:** | 00/2006-11/2008; THE CLIENT STATES THAT THREE YEARS AGO SHE TRANSFERRED HER ACCOUNTS TO EDWARD JONES TOTALING OVER $100,000 AND AT ONE POINT WERE VALUED AT $170,000. THE NEXT COUPLE OF STATEMENTS SHOWED A VALUE OF $138,000 AND THE CLIENT CLAIMS SHE CONTACTED THE FA ABOUT CHANGING INVESTMENTS AND CLAIMS THE FA TOLD HER TO DESTROY THE STATEMENTS. THE CLIENT STATES IN NOVEMBER 2008 SHE HAD HER INVESTMENTS CHANGED AS THE CLIENT CLAIMS SHE BELIEVED THE INVESTMENTS WERE TOO AGGRESSIVE. THE CLIENT CLAIMS THE INVESTMENTS WERE MOVED TO HARTFORD AND SHE STATES THAT SHE COULD NOT GET ANY INFORMATION ON THE INVESTMENTS THROUGH HARTFORD UNTIL OWNERSHIP WAS CHANGED. FILING REQUIRED. CLAIMED LOSSES IN EXCESS OF $5,000. |
| **Product Type:** | Other: MJSCELLANEOUS |
| **Alleged Damages:** | $5,000.00 |
| **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:** | 05/20/2009 |
| **Complaint Pending?** | No |
| **Status:** | Denied |
| **Status Date:** | 07/14/2009 |
| **Settlement Amount:** | |

**Individual Contribution Amount:**

**Broker Statement** THE FA STATED THAT THE CLIENT AND HE COMMUNICATED ON A REGULAR BASIS REGARDING HER ACCOUNTS AND HE BELIEVED THE CLIENT SEEMED SATISFIED WITH HER INVESTMENTS. THE FA STATED THAT HE MET WITH THE CLIENT AS THE MARKET BEGAN TO DECLINE. THE CLIENT EXPRESSED CONCERN AND STATED SHE NO LONGER WANTED TO OWN INDIVIDUAL STOCKS OR STOCK MUTUAL FUNDS. AT THE CLIENT'S DIRECTION INVESTMENTS WERE SOLD IN 11/08 AND PROCEEDS WERE REINVESTED IN CDS AND FIXED ANNUITIES. THE ANNUITIES WERE PURCHASED IN THE CLIENT'S SELF DIRECTED IRA ACCOUNT. THE FA STATED THAT ACCORDING TO HIS CONTACT WITH HARTFORD, THE CLIENT COULD AT ANY TIME CONTACT HARTFORD AND RECEIVE INFORMATION REGARDING THE ANNUITIES. IT WAS ALSO EXPLAINED TO THE CLIENT THAT HER FRUSTRATION WAS UNDERSTANDABLE REGARDING THE DECLINE IN VALUE, HOWEVER, IT WAS ATTRIBUTABLE TO MARKET CONDITIONS AND FLUCTUATION WHICH ARE RISKS ASSOCIATED WITH INVESTING. IT APPEARS AS THE FA MET ON A REGULAR BASIS WITH THE CLIENT AND CONTINUED TO OFFER GUIDANCE AND ADVICE TO HELP THE CLIENT ACHIEVE HER GOALS AND OBJECTIVES.

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**Disclosure 2 of 2**

**Reporting Source:** Broker

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

**Allegations:** THE CLIENT EXPRESSED CONCERN WITH THE LOSSES INCURRED ON HIS PUTNAM FUNDS OVER THE YEARS. THE CLIENT PURCHASED NUMEROUS PUTNAM FUNDS IN HIS ACCOUNTS IN THE EARLY 1990'S AND WAS DISSATISFIED WITH THEIR PERFORMANCE. THE CLIENT ALLEGED THAT HIS RETIREMENT ACCOUNTS LOST ALMOST $100,000, OR APPROXIMATELY 50% OF THEIR SAVINGS. CLIENT ALSO ALLEGED THAT IR FAILED TO REDIRECT FUNDS AS PROMISED, AND THAT IR GAVE VERY LITTLE ATTENTION TO CLIENTS' ACCOUNTS.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** $100,000.00

## Customer Complaint Information

**Date Complaint Received:** 11/27/2003

**Complaint Pending?** No

| | |
|---|---|
| **Status:** | Denied |
| **Status Date:** | 01/28/2004 |
| **Settlement Amount:** | |
| **Individual Contribution Amount:** | |
| **Broker Statement** | THE CLIENT INITIALLY PURCHASED THE PUTNAM FUNDS IN 1992, AND ADDED TO THEM IN 1996. OVER THE YEARS, THERE WERE NUMEROUS EXCHANGES MADE AMONG THE FUND FAMILIES AS THE MARKET AND CIRCUMSTANCES DICTATED. IR HAD FREQUENT PORTFOLIO REVIEWS WITH CLIENT, AND FOLLOWED CLIENT'S INSTRUCTIONS ON THESE EXCHANGES. ON APRIL 8, 2002, THERE WERE SALES OF OVER $57,000 OF PUTNAM FUNDS IN TWO OF CLIENT'S ACCOUNTS. THE PROCEEDS WERE USED TO PURCHASE VARIOUS FIXED INCOME INVESTMENTS, AS WELL AS AMERICAN FUND MUTUAL FUNDS. THE CLIENT REQUESTED THAT ALL OF HIS MUTUAL FUNDS BE SOLD ON MARCH 3, 2003, AND THEN INDICATED TO THE IR IN AUGUST 2003, THAT HIS PORTFOLIO HAD NOT INCREASED IN VALUE. CERTAINLY, IF CLIENT REMAINED INVESTED IN THE FOUR AMERICAN FUNDS THROUGHOUT 2003, CLIENT WOULD HAVE GREATLY INCREASED THE VALUE OF HIS PORTFOLIO. THE CLIENT WAS WELL DIVERSIFIED AMONG BONDS, GOVERNMENT AGENCY NOTES, STOCKS AND MUTUAL FUNDS AMONG HIS THREE ACCOUNTS. THERE WAS NO EVIDENCE THAT IR FAILED TO FOLLOW CLIENT'S INSTRUCTIONS ON THESE ACCOUNTS. AS FOR CLIENT'S CLAIM OF SHARING FINANCIAL INFORMATION WITH A THIRD PARTY, IT WAS REQUESTED THAT CLIENT BE MORE SPECIFIC REGARDING HIS CONCERNS, AND THE FIRM WOULD INVESTIGATE THIS FURTHER WITH IR. CLAIM DENIED. |

# End of Report

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