

## BrokerCheck Report

**PHILIP CHARLES ALLEN JR**

CRD# 1894566

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Broker Qualifications	2 - 5
Registration and Employment History	7 - 8
Disclosure Events	9



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](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://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](http://www.finra.org).



## PHILIP C. ALLEN JR

CRD# 1894566

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

**IA WELLS FARGO ADVISORS**  
 30 S WACKER DR 39TH & 40TH FLS  
 CHICAGO, IL 60606  
 CRD# 19616  
 Registered with this firm since: 10/02/2020

**B WELLS FARGO CLEARING SERVICES, LLC**  
 30 S WACKER DR 39TH & 40TH FLS  
 CHICAGO, IL 60606  
 CRD# 19616  
 Registered with this firm since: 10/02/2020

## 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:

- 11 Self-Regulatory Organizations
- 16 U.S. states and territories

#### This broker has passed:

- 4 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):

- IA UBS FINANCIAL SERVICES INC.**  
 CRD# 8174  
 WEEHAWKEN, NJ  
 01/2009 - 10/2020
- B UBS FINANCIAL SERVICES INC.**  
 CRD# 8174  
 CHICAGO, IL  
 01/2009 - 10/2020
- IA BANC OF AMERICA INVESTMENT SERVICES, INC.**  
 CRD# 16361  
 BOSTON, MA  
 08/2003 - 02/2009

### 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	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 11 SROs and is licensed in 16 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE  
MAIL CODE: H0004-05E  
ST. LOUIS, MO 63103**

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe BZX Exchange, Inc.	General Securities Principal	Approved	10/02/2020
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	10/02/2020
B	Cboe Exchange, Inc.	General Securities Representative	Approved	10/02/2020
B	Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	10/02/2020
B	Cboe Exchange, Inc.	General Securities Principal	Approved	09/11/2021
B	FINRA	General Securities Principal	Approved	10/02/2020
B	FINRA	General Securities Representative	Approved	10/02/2020
B	FINRA	General Securities Sales Supervisor	Approved	10/02/2020
B	NYSE American LLC	General Securities Principal	Approved	10/02/2020
B	NYSE American LLC	General Securities Representative	Approved	10/02/2020
B	NYSE American LLC	General Securities Sales Supervisor	Approved	10/02/2020
B	NYSE Arca, Inc.	General Securities Principal	Approved	10/02/2020
B	NYSE Arca, Inc.	General Securities Representative	Approved	10/02/2020
B	NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	10/02/2020
B	NYSE Texas, Inc.	General Securities Principal	Approved	10/02/2020



## Broker Qualifications

### Employment 1 of 1, continued

SRO	Category	Status	Date
<b>B</b> NYSE Texas, Inc.	General Securities Representative	Approved	10/02/2020
<b>B</b> NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	10/02/2020
<b>B</b> Nasdaq GEMX, LLC	General Securities Principal	Approved	10/02/2020
<b>B</b> Nasdaq GEMX, LLC	General Securities Representative	Approved	10/02/2020
<b>B</b> Nasdaq GEMX, LLC	General Securities Sales Supervisor	Approved	10/02/2020
<b>B</b> Nasdaq ISE, LLC	General Securities Principal	Approved	10/02/2020
<b>B</b> Nasdaq ISE, LLC	General Securities Representative	Approved	10/02/2020
<b>B</b> Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/02/2020
<b>B</b> Nasdaq PHLX LLC	General Securities Principal	Approved	10/02/2020
<b>B</b> Nasdaq PHLX LLC	General Securities Representative	Approved	10/02/2020
<b>B</b> Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	10/02/2020
<b>B</b> Nasdaq Stock Market	General Securities Principal	Approved	10/02/2020
<b>B</b> Nasdaq Stock Market	General Securities Representative	Approved	10/02/2020
<b>B</b> Nasdaq Stock Market	General Securities Sales Supervisor	Approved	10/02/2020
<b>B</b> New York Stock Exchange	General Securities Principal	Approved	10/02/2020
<b>B</b> New York Stock Exchange	General Securities Representative	Approved	10/02/2020
<b>B</b> New York Stock Exchange	General Securities Sales Supervisor	Approved	10/02/2020

U.S. State/ Territory	Category	Status	Date
<b>B</b> California	Agent	Approved	10/02/2020
<b>B</b> Delaware	Agent	Approved	10/08/2020
<b>B</b> Florida	Agent	Approved	10/02/2020



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Illinois	Agent	Approved	10/07/2020
IA	Illinois	Investment Adviser Representative	Approved	10/07/2020
B	Indiana	Agent	Approved	10/15/2020
B	Kansas	Agent	Approved	03/31/2021
B	Missouri	Agent	Approved	11/01/2024
B	Montana	Agent	Approved	06/13/2024
B	New York	Agent	Approved	10/02/2020
B	North Carolina	Agent	Approved	10/31/2022
B	Ohio	Agent	Approved	10/02/2020
B	South Carolina	Agent	Approved	10/13/2020
B	Tennessee	Agent	Approved	10/02/2020
B	Texas	Agent	Approved	10/02/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	10/02/2020
B	Wisconsin	Agent	Approved	05/14/2024
B	Wyoming	Agent	Approved	01/06/2021

### Branch Office Locations

**WELLS FARGO CLEARING SERVICES, LLC**  
 30 S WACKER DR 39TH & 40TH FLS  
 CHICAGO, IL 60606

**WELLS FARGO CLEARING SERVICES, LLC**  
 Hinsdale, IL



## 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 4 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor - Options Module Examination	Series 9	01/02/2023
<b>B</b> General Securities Sales Supervisor - General Module Examination	Series 10	01/02/2023
<b>B</b> General Securities Principal Examination	Series 24	11/02/1998
<b>B</b> General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	04/04/1998

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> National Commodity Futures Examination	Series 3	11/29/1988
<b>B</b> General Securities Representative Examination	Series 7	11/19/1988

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	08/12/1996
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	12/02/1988

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/](http://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>B</b> 01/2009 - 10/2020	UBS FINANCIAL SERVICES INC.	8174	CHICAGO, IL
<b>IA</b> 01/2009 - 10/2020	UBS FINANCIAL SERVICES INC.	8174	CHICAGO, IL
<b>B</b> 08/2003 - 02/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	CHICAGO, IL
<b>IA</b> 08/2003 - 02/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	CHICAGO, IL
<b>B</b> 01/2001 - 09/2003	BANC OF AMERICA SECURITIES LLC	26091	NEW YORK, NY
<b>IA</b> 01/2001 - 08/2003	BANC OF AMERICA SECURITIES LLC	26091	CHICAGO, IL
<b>B</b> 06/1998 - 02/2001	UBS WARBURG LLC	7654	NEW YORK, NY
<b>B</b> 09/1997 - 06/1998	SBC WARBURG DILLON READ INC.	1650	STAMFORD, CT
<b>B</b> 04/1995 - 09/1997	BEAR, STEARNS & CO. INC.	79	NEW YORK, NY
<b>B</b> 02/1992 - 04/1995	CS FIRST BOSTON CORPORATION	816	NEW YORK, NY
<b>B</b> 11/1988 - 02/1992	SALOMON BROTHERS INC.	740	NEW YORK, 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
10/2020 - Present	Wells Fargo Clearing Services, LLC	Registered Rep	Y	Chicago, IL, United States
01/2009 - 10/2020	UBS FINANCIAL SERVICES INC	FA	Y	CHICAGO, IL, 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.

TETON ACADIA CAPITAL PARTNERS LLC DBA JDHCOUTFITTERS, NOT INV RELATED, JACKSON HOLE, WY, 26.32% OWNERSHIP, START 2/13/2012, 10 HOURS PER MONTH, ZERO DURING TRADING, HOLDS RETAIL STORE.

TETON ACADIA GROUP LLC, INV RELATED, JACKSON HOLE, WY, 26.32% OWNERSHIP, START 3/13/2012, 5 HOURS PER MONTH, ZERO DURING TRADING, HOLDS REAL ESTATE FOR THE RETAIL STORE.

ICONIC WYOMING BRANDS LLC, NOT INV RELATED, 20% OWNERSHIP, START 6/1/2023, ZERO HOURS PER MONTH, ZERO HOURS DURING TRADING, PASSIVE INVESTOR IN RESTAURANT.

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## 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
Customer Dispute	0	3	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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	BANC OF AMERICA INVESTMENT SERVICES, INC.
<b>Allegations:</b>	MISREPRESENTATION.
<b>Product Type:</b>	Other: AUCTION RATE SECURITIES - CLOSED-END FUNDS
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	UNSPECIFIED.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	06/09/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	06/09/2009



**Settlement Amount:** \$950,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement**

THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** BANC OF AMERICA INVESTMENT SERVICES, INC.

**Allegations:** MISREPRESENTATION

**Product Type:** Other: AUCTION RATE SECURITIES - CLOSED-END FUNDS

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** UNSPECIFIED

**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:** 06/09/2009

**Complaint Pending?** No



**Status:** Settled

**Status Date:** 06/09/2009

**Settlement Amount:** \$950,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHERE THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

**Disclosure 2 of 2**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** FIRST BOSTON CORPORATION

**Allegations:****Product Type:****Alleged Damages:****Customer Complaint Information**

**Date Complaint Received:** 04/19/1992

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$55,250.00



**Individual Contribution Amount:** \$22,750.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** FIRST BOSTON CORPORATION

**Allegations:** CUSTOMER ALLEGED THAT THEY DID NOT AUTHORIZE THE PURCHASES OF 1200 AND 500 SHARES OF CENTOCOR (CNTO) COMMON STOCK ON APRIL 15, 1992. THE TOTAL PURCHASE PRICE WAS \$55,250.

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 04/19/1992

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$55,250.00

**Individual Contribution Amount:** \$22,750.00

**Broker Statement** THE TRADES WERE CANCELLED, AND THE PURCHASE PRICE OF \$55,250 WAS RETURNED TO CUSTOMERS WITHOUT ANY ADMISSION OF LIABILITY, WRONGDOING OR IMPROPRIETY ON THE PART OF THE FIRST BOSTON CORPORATION ("FIRST BOSTON") OR PHILIP ALLEN. MR. ALLEN CONTRIBUTED \$22,750 (OR THE COST 700 SHARES OF CNTO).  
I DENY ANY AND ALL ALLEGATIONS.



## 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:** UBS WARBURG LLC

**Allegations:** CUSTOMER OPENED AN ACCOUNT WITH THE FIRM AS PART OF AN DIRECTED SHARE PROGRAM WITH GENOMIC SOLUTIONS (GNSL). CUSTOMER ALLEGES THAT HE PLACED A LIMIT ORDER TO SELL 7000 SHARES OF GNSL AT 16 WITH MR. ALLEN. CUSTOMER ALSO ALLEGES THAT ON OR ABOUT OCTOBER 25, 2000 HE COMMUNICATED TO MR. ALLEN THAT HE WOULD SELL FEWER SHARES AT A LOWER PRICE IN CONNECTION WITH ANY CO-ORDINATED SALE OF THE SHARES. ON NOVEMBER 1, 2000 THE LOCK-UP PERIOD ENDED, NO CO-ORDINATED SALE OCCURRED AND THE STOCK PRICE DID NOT REACH 16. THEREFORE CUSTOMER'S LIMIT ORDER WAS NOT EXECUTED.

FIRM DENIED CUSTOMER'S COMPLAINT AS CUSTOMER PLACED A LIMIT ORDER TO SELL SHARES, NOT A MARKET ORDER. THE STOCK NEVER REACHED THE LIMIT PRICE DURING THE RELEVANT PERIOD.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$18,000.00

### Customer Complaint Information

**Date Complaint Received:** 01/05/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 02/13/2001

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** FIRM DENIED CUSTOMER'S COMPLAINT AS CUSTOMER PLACED A LIMIT





ORDER TO SELL SHARES, NOT A MARKET ORDER. THE STOCK NEVER REACHED THE LIMIT PRICE DURING THE RELEVANT PERIOD.

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** UBS WARBURG

**Allegations:** CUSTOMER GAVE A LIMIT ORDER TO SELL 7000 SHARES OF GNSL AT \$16.00. ALSO ALLEGES THAT HE SAID HE WOULD SELL FEWER SHARES LOWER IN CONNECTION WITH A BLOCK TRADE. NO BLOCK TRADE OCCURRED, AND STOCK NEVER TRADED AT HIS LIMIT. UBS HAS DENIED WRONG DOING.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Other Product Type(s):** NONE

**Alleged Damages:** \$18,000.00

### **Customer Complaint Information**

**Date Complaint Received:** 01/05/2001

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

## End of Report



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