

BrokerCheck Report

LINDA KAREN HOWARD

CRD# 1922648

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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.

LINDA K. HOWARD

CRD# 1922648

This broker is not currently registered.

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is not currently registered.****This broker has passed:**

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

Registration History**This broker was previously registered with the following securities firm(s):****B LPL FINANCIAL LLC**
CRD# 6413
SAN ANTONIO, TX

07/2021 - 12/2025

B WADDELL & REED
CRD# 866
SAN ANTONIO, TX
01/2014 - 07/2021**B EDWARD JONES**
CRD# 250
SAN ANTONIO, TX
11/1998 - 01/2014**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	5

Investment Adviser Representative Information

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at

<https://www.adviserinfo.sec.gov>

Broker Qualifications



Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This broker is not currently registered.

Broker Qualifications



Industry Exams this Broker has Passed

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

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/13/1993
B Investment Company Products/Variable Contracts Representative Examination	Series 6	05/15/1990

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/17/1997
B Uniform Securities Agent State Law Examination	Series 63	06/12/1990

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 07/2021 - 12/2025	LPL FINANCIAL LLC	6413	SAN ANTONIO, TX
B 01/2014 - 07/2021	WADDELL & REED	866	SAN ANTONIO, TX
B 11/1998 - 01/2014	EDWARD JONES	250	SAN ANTONIO, TX
B 02/1993 - 11/1998	BA INVESTMENT SERVICES, INC.	12965	OAKLAND, CA
B 05/1990 - 02/1993	INVEST FINANCIAL CORPORATION	12984	APPLETON, WI

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
07/2021 - Present	LPL FINANCIAL LLC	Financial Advisor	Y	SAN ANTONIO, TX, United States
01/2015 - 07/2021	ENCHANTED VILLAGE TOWNHOUSES CONDOMINIUM ASSOCIATION	VICE PRESIDENT	N	SAN ANTONIO, TX, United States
01/2014 - 07/2021	VARIOUS INSURANCE CARRIERS FOR W&R INSURANCE AGENCIES	INSURANCE AGENT	Y	SAN ANTONIO, TX, United States
01/2014 - 07/2021	WADDELL & REED, INC	ASSOCIATED PERSON	Y	SAN ANTONIO, TX, 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.

01/2014-PRESENT, VARIOUS INSURANCE CARRIERS FOR W&R INSURANCE AGENCIES, SAN ANTONIO, TX, INSURANCE SALES, INVEST-RELATED, INSURANCE AGENT.

1/2015-PRESENT, ENCHANTED VILLAGE TOWNHOUSES CONDOMINIUM ASSOCIATION, SAN ANTONIO, TX, INVEST-RELATED: N,

Registration and Employment History



Other Business Activities, continued

CONDO ASSOCIATION, VICE PRESIDENT, 4 HRS/MO, 0 SEC.

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	5	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:	Firm
Employing firm when activities occurred which led to the complaint:	WADDELL & REED, INC
Allegations:	ATTORNEY FOR THE EXECUTOR OF THE CLIENT'S ESTATE ALLEGES THE RR ENGAGED IN FALSE AND MISLEADING CONDUCT WITH FORMER POA AGENT IN RELATION TO OPENING AN ACCOUNT IN THE CLIENT'S NAME, ALLOWED THE AGENT TO DESIGNATE BENEFICIARIES OTHER THAN THE ESTATE, AND CONSPIRED WITH THE AGENT TO DEPLET THE ASSETS OF THE ESTATE. TIME PERIOD OF THE ACTIVITY IS FROM MARCH 2018 THROUGH DECEMBER 2019.
Product Type:	Other: MANAGED ALLOCATION
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	PLAINTIFF SEEKS UNSPECIFIED DAMAGES, BOTH ACTUAL AND EXEMPLARY, PRE AND POST-JUDGEMENT INTERESTS, AND COSTS.
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: 09/14/2020



Complaint Pending? No
Status: Evolved into Civil litigation (the individual is a named party)
Status Date: 12/15/2020

Settlement Amount:

Individual Contribution

Amount:

Civil Litigation Information

Type of Court: COUNTY
Name of Court: MEDINA COUNTY, TX COUNTY COURT
Location of Court: MEDINA COUNTY, TX
Docket/Case #: 9354A
Date Notice/Process Served: 12/29/2020
Litigation Pending? No
Disposition: Settled
Disposition Date: 06/28/2021
Monetary Compensation Amount: \$14,700.00
Individual Contribution Amount: \$0.00
Firm Statement REP DENIED ALL ALLEGATIONS. FIRM DETERMINED TO SETTLE IN ORDER TO AVOID ADDITIONAL DEFENSE COSTS.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WADDELL & REED

Allegations: ATTORNEY FOR THE EXECUTOR OF THE CLIENT'S ESTATE ALLEGES THE RR ENGAGED IN FALSE AND MISLEADING CONDUCT WITH FORMER POA AGENT IN RELATION TO OPENING AN ACCOUNT IN THE CLIENT'S NAME, ALLOWED THE AGENT TO DESIGNATE BENEFICIARIES OTHER THAN THE ESTATE, AND CONSPIRED WITH THE AGENT TO DEPLET THE ASSETS OF THE ESTATE. TIME PERIOD OF THE ACTIVITY IS FROM MARCH 2018 THROUGH DECEMBER 2019.



Product Type:	Other: MANAGED ALLOCATION
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	PLAINTIFF SEEKS UNSPECIFIED DAMAGES, BOTH ACTUAL AND EXEMPLARY, PRE AND POST-JUDGEMENT INTERESTS, AND COSTS.
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:	09/14/2020
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	12/15/2020
Settlement Amount:	

Individual Contribution**Amount:**

Civil Litigation Information

Type of Court:	COUNTY COURT
Name of Court:	MEDINA COUNTY, TX COUNTY COURT
Location of Court:	MEDINA COUNTY TEXAS
Docket/Case #:	9354A
Date Notice/Process Served:	12/29/2020
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	06/28/2021
Monetary Compensation Amount:	\$14,700.00
Individual Contribution Amount:	\$0.00



Broker Statement

REP DENIED ALL ALLEGATIONS. FIRM DETERMINED TO SETTLE IN ORDER TO AVOID ADDITIONAL DEFENSE COSTS.



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 4

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: EDWARD JONES
Allegations: CLIENT ALLEGES THE PURCHASE OF ETP ON FEBRUARY 21, 2012 WAS NOT AUTHORIZED. CLIENT ALSO CLAIMS HER SIGNATURE WAS FORGED.
Product Type: Direct Investment-DPP & LP Interests
Alleged Damages: \$7,000.00
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: 03/27/2014
Complaint Pending? No
Status: Denied
Status Date: 05/02/2014
Settlement Amount:
Individual Contribution Amount:
Firm Statement AFTER COMPLETION OF THE FIRM'S INVESTIGATION INTO CLIENT'S ALLEGATIONS, CLAIM WAS DENIED

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	CLIENT ALLEGES THE PURCHASE OF ETP ON FEBRUARY 21, 2012 WAS NOT AUTHORIZED. CLIENT ALSO CLAIMS HER SIGNATURE WAS FORGED.
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$7,000.00
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:	03/27/2014
Complaint Pending?	No
Status:	Denied
Status Date:	05/02/2014
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	AFTER COMPLETION OF THE FIRM'S INVESTIGATION INTO CLIENT'S ALLEGATIONS, CLAIM WAS DENIED.

Disclosure 2 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	GUARDIAN FOR DECEASED CLIENT STATES FA RECOMMENDED INVESTMENTS THAT WERE UNSUITABLE FOR THE WARD AND IS ASKING TO BE REIMBURSED LOSSES. FILING REQUIRED.
Product Type:	Debt-Corporate
Alleged Damages:	\$5,000.00



Alleged Damages Amount	ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF
Explanation (if amount not exact):	\$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: 09/02/2010

Complaint Pending? No

Status: Denied

Status Date: 10/14/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement INVESTMENTS DO NOT APPEAR TO BE OUTSIDE OF THE SCOPE OF THE INVESTMENT OBJECTIVES OF THE ACCOUNT.

Disclosure 3 of 4

Reporting Source: Broker

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

Allegations: CLIENT'S CHILDREN, ONE OF WHOM HOLDS POWER OF ATTORNEY, STATE THE CLIENT CONDUCTED BUSINESS WITH HOWARD IN 5/01 UNBEKNOWNST TO THEM. CHILDREN STATE THAT IN 4/01 THEIR MOTHER WAS EVALUATED AND DETERMINED TO HAVE COGNITIVE DEFICITS AND [REDACTED]. CHILDREN FURTHER ALLEGE THAT THEIR MOTHER BEGAN LIVING IN A NURSING HOME IN 9/02. CHILDREN REQUEST A FULL RETURN OF THE PRINCIPAL AMOUNT INVESTED WITH HOWARD. CLAIM EXCEEDS \$5,000.00. FILING REQUIRED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$5,000.00



Customer Complaint Information

Date Complaint Received: 02/13/2003

Complaint Pending? No

Status: Denied

Status Date: 04/08/2003

Settlement Amount:

Individual Contribution

Amount:

Broker Statement

IR INDICATED THAT SHE HAS KNOWN THE CLIENT SINCE APPROXIMATELY 1994. IR STATED SHE HAD NO REASON TO BELIEVE THAT AT THE TIME THE INVESTMENT DECISIONS COMPLAINED OF WERE MADE THAT THE CLIENT WAS IMPAIRED, EITHER MENTALLY OR PHYSICALLY. IN ADDITION, IR ALSO STATED THAT SHE HAD SUGGESTED TO CLIENT THAT SHE DISCUSS THESE CHANGES WITH HER CHILDREN PRIOR TO TAKING ANY ACTION. AFTER SEVERAL DAYS, IR STATED THAT SHE WAS CONTACTED BY THE CLIENT, WHO INFORMED IR THAT SHE HAD INDEED DISCUSSED THESE MATTERS WITH HER SONS. FURTHERMORE, CLIENT SIGNED AN ACKNOWLEDGMENT LETTER AT THE TIME OF THE TRANSACTION THAT WOULD APPEAR TO EVIDENCE THIS. IT WOULD APPEAR THAT THE IR AND THE FIRM HAD NO KNOWLEDGE OF MENTAL OR PHYSICAL INCAPACITY AT THE TIME THIS TRANSACTION TOOK PLACE. BASED ON THIS INFORMATION, THE FIRM DECLINES TO MAKE ANY ADJUSTMENTS TO THIS ACCOUNT.

Disclosure 4 of 4

Reporting Source: Broker

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

Allegations: CLIENT STATES HOWARD SUGGESTED MOVING FUNDS FROM AN ANNUITY TO A REGULAR ACCOUNT WITH EDWARD JONES WHICH RESULTED IN CREATING A SIGNIFICANT TAX LIABILITY. CLIENT ALLEGES HOWARD SHOULD HAVE BEEN AWARE OF THE TAX LIABILITY AND SHOULD HAVE PROVIDED THIS INFORMATION TO HER PRIOR TO THE SURRENDER OF THE ANNUITY. CLIENT REQUESTS HOWARD EXPLAIN WHY SHE DID NOT SUGGEST A 1035 EXCHANGE AND REQUESTS A REIMBURSEMENT FOR TAXES, PENALTIES AND INTEREST IN THE AMOUNT OF \$20,400.



Product Type: Annuity(ies) - Variable

Alleged Damages: \$20,400.00

Customer Complaint Information

Date Complaint Received: 06/26/2002

Complaint Pending? No

Status: Denied

Status Date: 08/19/2002

Settlement Amount:

Individual Contribution

Amount:

Broker Statement

MS. HOWARD EXPLAINED SHE ASSISTED THE CLIENT'S PARENTS WITH A 1035 EXCHANGE OF AN ALEXANDER HAMILTON LIFE POLICY TO A LIFE INVESTORS FIXED RATE ANN FOR A BETTER MO INT PAYMENT.

ACCORDING TO IR, MR. DUNN INSISTED THE FULL AMT OF ALEXANDER HAMILTON LIFE POLICY WAS PRINCIPAL ADDED TO THE POLICY OVER THE YEARS AND HAD ALREADY BEEN TAXED. MS. HOWARD WENT ON TO STATE SHE TRANSFERRED TO EDWARD JONES IN NOV 1998, AND CONTINUED TO CALL MS. DUNN QTRLY AS SHE HAD DONE SINCE 1996. MS. HOWARD FURTHER STATED SHE MET WITH THE CLIENT AND MS. DUNN AFTER THE DEATH OF MR. DUNN AND DISCUSSED ESTABLISHING AN ACCT TO TRY TO ACHIEVE BETTER RATES. MS. HOWARD EXPLAINED, AFTER SOME DISCUSSION, ALL PARTIES AGREED TO WITHDRAW THE LIFE INVESTORS FIXED ANN BECAUSE MR. AND MS. DUNN HAD BEEN TAKING THE INCOME OFF THE ANN AND PAYING TAXES YEARLY. MS. HOWARD RECALLED, AFTER THE DEATH OF MS. DUNN, THE CLIENT INFORMED HER SHE WAS TRANSFERRING HER ACCT OUT TO CONSOLIDATE YOUR ACCTS. AFTER THE TRANSFER, MS. HOWARD RECALLED GETTING A CALL FROM THE CLIENT ABOUT THE TAXES OWED FROM THE WITHDRAWAL OF THE LIFE INVESTORS ANN AS THE INS COMPANY REPORTED THE ENTIRE AMOUNT WITHDRAWN AS TAXABLE. ACCORDING TO MS. HOWARD, SHE TRIED TO GET THE COST BASIS INFORMATION ON THE ALEXANDER HAMILTON POLICY, BUT RAN INTO DIFFICULTY GETTING THE INFORMATION AS SHE WAS NEVER THE AGENT ON THE POLICY. PER DOCUMENTS FROM ALEXANDER HAMILTON, THE AGENT OF RECORD WAS JACKIE SELLERS, NOT MS. HOWARD. MS. HOWARD WAS NOT AWARE OF THE PRINCIPAL BREAKDOWN FOR THIS REASON. IT APPEARS MS. HOWARD ACTED ON BEHALF OF MR. AND MS. DUNN BASED ON INFORMATION PROVIDED BY MR. DUNN AT THE TIME OF THE 1035 EXCHANGE FROM THE ALEXANDER HAMILTON LIFE POLICY TO THE LIFE INVESTORS FIXED ANN IN 1996 WHILE



AT BA INVESTMENT SERVICES. IT IS MY UNDERSTANDING MS. HOWARD ACTED PROPERLY IN HANDLING THE CLIENT'S ACCT. THE REQUEST FOR REIMBURSEMENT ASSOCIATED WITH THE TAXES GENERATED FROM THE WITHDRAWAL OF THE LIFE INVESTORS FIXED ANN IS RESPECTFULLY DENIED

End of Report



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