

## BrokerCheck Report

**MICHAEL RAY GRUBB**

CRD# 1999653

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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](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).

**MICHAEL R. GRUBB**

CRD# 1999653

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

**IA LPL FINANCIAL LLC**  
 3520 W MONTAGUE AVE STE 102B  
 NORTH CHARLESTON, SC 29418  
 CRD# 6413  
 Registered with this firm since: 09/05/2024

**B LPL FINANCIAL LLC**  
 3520 W MONTAGUE AVE STE 102B  
 NORTH CHARLESTON, SC 29418  
 CRD# 6413  
 Registered with this firm since: 09/03/2024

**Report Summary for this Broker**

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

**Broker Qualifications****This broker is registered with:**

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

**This broker has passed:**

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

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

- IA CETERA INVESTMENT ADVISERS LLC**  
 CRD# 105644  
 SCHAUMBURG, IL  
 06/2023 - 09/2024
- B CETERA ADVISOR NETWORKS LLC**  
 CRD# 13572  
 NORTH CHARLESTON, SC  
 06/2021 - 09/2024
- IA CETERA ADVISOR NETWORKS LLC**  
 CRD# 13572  
 EL SEGUNDO, CA  
 06/2021 - 06/2023

**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
Regulatory Event	1
Customer Dispute	5



## Broker Qualifications

### Registrations

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

**This individual is currently registered with 1 SRO and is licensed in 7 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY  
FORT MILL, SC 29715**

Firm CRD#: **6413**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	09/03/2024
B	FINRA	General Securities Representative	Approved	09/03/2024

	U.S. State/ Territory	Category	Status	Date
B	Arkansas	Agent	Approved	09/03/2024
B	Florida	Agent	Approved	09/03/2024
B	Georgia	Agent	Approved	09/05/2024
B	Indiana	Agent	Approved	09/05/2024
B	Maryland	Agent	Approved	12/23/2024
B	North Carolina	Agent	Approved	09/13/2024
B	South Carolina	Agent	Approved	09/05/2024
IA	South Carolina	Investment Adviser Representative	Approved	09/05/2024

### Branch Office Locations

**LPL FINANCIAL LLC**  
3520 W MONTAGUE AVE STE 102B

## Broker Qualifications



### Employment 1 of 1, continued

NORTH CHARLESTON, SC 29418

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## Broker Qualifications

### Industry Exams this Broker has Passed

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

**This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	05/03/2004

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	10/21/1989

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	07/08/2003
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	12/11/1989

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>IA</b> 06/2023 - 09/2024	CETERA INVESTMENT ADVISERS LLC	105644	NORTH CHARLESTON, SC
<b>B</b> 06/2021 - 09/2024	CETERA ADVISOR NETWORKS LLC	13572	NORTH CHARLESTON, SC
<b>IA</b> 06/2021 - 06/2023	CETERA ADVISOR NETWORKS LLC	13572	NORTH CHARLESTON, SC
<b>IA</b> 07/2003 - 06/2021	VOYA FINANCIAL ADVISORS, INC.	2882	NORTH CHARLESTON, SC
<b>B</b> 04/2003 - 06/2021	VOYA FINANCIAL ADVISORS, INC.	2882	NORTH CHARLESTON, SC
<b>B</b> 10/1989 - 05/2003	EDWARD JONES	250	ST. LOUIS, MO

### 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
09/2024 - Present	LPL Financial LLC	Registered Representative	Y	NORTH CHARLESTON, SC, United States
04/2003 - Present	MICHAEL GRUBB- INDEPENDENT INSURANCE AGENT	INDEPENDENT INSURANCE AGENT	Y	NORTH CHARLESTON, SC, United States
06/2023 - 09/2024	CETERA INVESTMENT ADVISERS LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	SCHAUMBURG, IL, United States
06/2021 - 09/2024	CETERA ADVISOR NETWORKS LLC	Registered Rep / Investment Advisor Rep	Y	EL SEGUNDO, CA, United States
09/2014 - 06/2021	VOYA FINANCIAL ADVISORS	REGISTERED REP	Y	NORTH CHARLESTON, SC, United States



## Registration and Employment History



### Other Business Activities

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

1 - 08/2024 - Michael Grubb - Notary - Inv Related - SC 29418 - OBA Start Date: 06/01/2005.

2 - 08/2024 - Integrity Financial Group - DBA for LPL Business (entity for LPL business) - Inv Related - At reported business location(s).

3 - 08/2024 - Charleston Asset Management - Business Entity For Tax/Investment Purposes Only - Not Inv Related - 1 Hour/Month - SC 29418 - OBA Start Date: 05/01/2003.

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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.
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4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	1	0
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.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Regulatory Action Initiated By:</b>	STATE OF NEW MEXICO SECURITIES DIVISION
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalt(ies) /Fine(s)
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	01/27/2000
<b>Docket/Case Number:</b>	2000-99-038
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EDWARD JONES
<b>Product Type:</b>	Debt - Government
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	ALLEGATIONS THAT MR. GRUBB MAY HAVE DISCUSSED AN INVESTMENT OPPORTUNITY WITH A NEW MEXICO RESIDENT PRIOR TO HIS BEING LICENSED IN NEW MEXICO.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	06/29/2000



**Sanctions Ordered:** Monetary/Fine \$2,500.00

**Other Sanctions Ordered:**

**Sanction Details:** MICHAEL GRUBB AGREED TO PAY A CIVIL PENALTY OF \$2,500.00.

**Broker Statement** ON JUNE 21, 2000, EDWARD JONES AND MICHAEL R. GRUBB, A REGISTERED REPRESENTATIVE, ENTERED INTO A CONSENT AGREEMENT WITH THE SECURITIES DIVISION OF THE NEW MEXICO SECRETARY OF STATE (ORDER NO. 2000-99-038) CONCERNING ALLEGED VIOLATIONS OF CERTAIN LICENSING PROVISIONS OF THE NEW MEXICO SECURITIES ACT OF 1986. WITHOUT ADMITTING OR DENYING THE ALLEGATIONS, EDWARD JONES AGREED TO PAY A CIVIL PENALTY IN THE AMOUNT OF \$5,000.00 AND INVESTIGATION COSTS OF \$500.00. MICHAEL GRUBB AGREED TO PAY A CIVIL PENALTY IN THE AMOUNT OF \$2,500.00. THE SECURITIES DIVISION OF THE STATE OF NEW MEXICO ISSUED AN ORDER JUNE 29, 2000 WHICH STATED THE TERMS OF THE CONSENT AGREEMENT. A COPY OF THE FINAL ORDER AND CONSENT AGREEMENT WILL BE SUBMITTED.



## 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:** Regulator

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

**Allegations:** SUITABILITY, BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND GROSS NEGLIGENCE

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

**Alleged Damages:** \$50,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD - CASE #05-02575](#)

**Date Notice/Process Served:** 05/16/2005

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 05/31/2006

**Disposition Detail:** CLAIMANT SETTLED ALL CLAIMS AGAINST RESPONDENT. ALL CLAIMS AGAINST RESPONDENTS ARE DENIED IN THEIR ENTIRETY.

**Reporting Source:** Firm

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

**Allegations:** ALLEGATIONS OF UNSUITABILITY, UNAUTHORIZED TRADING, BREACH OF FIDUCIARY DUTY AND NEGLIGENCE IN REGARD TO INVESTMENTS MADE IN TWO ACCOUNTS THAT WERE OPENED TO FUND \*\*\*\*'S AND \*\*\*'S COLLEGE. INITIALLY, THE ACCOUNTS WERE INVESTED IN LIBERTY COLLEGE U.S. GROWTH AND INCOME FUND AND SELIGMAN. CLAIMANT ALLEGES THAT IN FEBRUARY OF 2000, THE IR, WITHOUT CONSULTING CLAIMANT, SOLD THE SHARES OF LIBERTY FUND AND INVESTED THE PROCEEDS IN HENDERSON GLOBAL FUND SERIES, HENDERSON



INTERNATIONAL, SELIGMAN GLOBAL FUND SERIES AND HENDERSON GLOBAL TECH FUND. (AMOUNT CLAIMED: \$51,746 PLUS PUNITIVE DAMAGES, INTEREST, ATTORNEYS' FEES AND COSTS)

**Product Type:** Other  
**Alleged Damages:** \$51,746.00

### Customer Complaint Information

**Date Complaint Received:**  
**Complaint Pending?**  
**Status:** Arbitration/Reparation  
**Status Date:**  
**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; CASE NO: 05-2575  
**Date Notice/Process Served:** 06/06/2005  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 05/31/2006  
**Monetary Compensation Amount:** \$9,999.00  
**Individual Contribution Amount:** \$9,999.00

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

**Allegations:** THE CUSTOMER PURCHASED VARIOUS MUTUAL FUNDS FROM MR GRUBB BEGINNING IN 1992 FOR HER SONS COLLEGE FUND ACCOUNTS. THE CLIENT CLAIMS THAT THE FUNDS WERE OVERLY AGGRESSIVE. THE CLAIM



ALLEGE UNSUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY AND SEEKS DAMAGES OF \$51,746.

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

**Alleged Damages:** \$51,746.00

### Customer Complaint Information

**Date Complaint Received:** 06/03/2005

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 06/03/2005

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD DISPUTE RESOLUTION CASE NUMBER 05-02575](#)

**Date Notice/Process Served:** 06/03/2005

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/22/2006

**Monetary Compensation Amount:** \$9,999.99

**Individual Contribution Amount:** \$0.00

**Broker Statement** IN EXCHANGE FOR A RELEASE OF ALL CLAIMS, MR GRUBB SETTLED THIS MATTER WITH THE CLIENT WITHOUT ANY ADMISSION TO LIABILITY OR WRONGDOING. THE DECISION TO SETTLE WAS SOLELY BASED ON A BUSINESS DECISION TO AVOID A LENGTHY AND COSTLY LEGAL ACTION.



## 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

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	ING FINANCIAL PARTNERS, INC.
<b>Allegations:</b>	CLIENT IS DISAPPOINTED WITH THE PERFORMANCE OF HER INVESTMENTS, AND SHE ALLEGES THAT HER REPRESENTATIVE IS CONTENT TO LET HER INVESTMENTS SUSTAIN MARKET LOSS.
<b>Product Type:</b>	Mutual Fund
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	THE CLIENT DOES NOT ALLEGE AN EXACT DOLLAR AMOUNT, AND THE FIRM CANNOT MAKE A GOOD FAITH DETERMINATION THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD BE LESS THAN \$5000.
<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>	07/17/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	11/15/2012
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	THE FIRM INVESTIGATED THE CLIENT'S CONCERNS AND FOUND THEM TO BE WITHOUT MERIT.





## Disclosure 2 of 4

**Reporting Source:** Broker

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

**Allegations:** THE CLIENTS TRANSFERRED THEIR ACCOUNTS FROM ANOTHER EDWARD JONES' BRANCH OFFICE TO MIKE GRUBB'S OFFICE IN EARY 2000. THE CLIENTS ALLEGED THAT IN JANUARY 2000 MR. GRUBB INITIATED A SELL OFF OF SOME OF THEIR MORE CONSERVATIVE INCOME INVESTMENTS AND PURCHASED AGGRESSIVE STOCKS AND MUTUAL FUNDS, WHICH SUBSEQUENTLY DECLINED IN VALUE THROUGHOUT 2000 AND 2001. THEY QUESTIONED THE SUITABILITY OF THESE INVESTMENTS FOR SENIOR CITIZENS.

**Product Type:** Other

**Alleged Damages:** \$5,000.00

## Customer Complaint Information

**Date Complaint Received:** 11/08/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 11/28/2001

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** MIKE GRUBB ADVISED THAT THE CLIENTS TRANSFERRED THEIR ACCOUNTS TO HIS OFFICE, BECAUSE THEY WANTED A CLOSER REPRESENTATIVE AND THEY WANTED SOMEONE WHO WAS NOT SO CONSERVATIVE. THE CLIENTS PURCHASED APPROXIMATELY \$1500.00 OF THE SELIGMAN GLOBAL TECH FUND IN 1995, AND AT THE TIME THEY PURCHASED THE VAN KAMPEN FUNDS, THE SHARE PRICE OF THE GLOBAL TECH WOULD HAVE INCREASED IN VALUE BY MORE THAN 400% IN FOUR YEARS. THE CLIENTS RECEIVED THE TRADE CONFIRMATIONS AND



EDWARD JONES STATEMENTS  
FOR THE PAST TWO YEARS DISCLOSING THE VALUES OF THESE FUNDS.  
THERE IS NO EVIDENCE  
THAT THESE FUNDS WERE IMPROPERLY SOLD.

#### Disclosure 3 of 4

**Reporting Source:** Broker

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

**Allegations:** CLIENT HASD \$55,000 IN REDEMPTION PROCEEDS FROM LASALLE CD BEING CALLED. HE STATES THE IR SUGGESTED THE FNMA BONDS AT 6.4%. HE STATES HE TOLD THE IR HE DID NOT WANT ANY LONG TERM BONDS. HE ALLEGES THE IR STATED THE FNMA IS A 4 YEAR BOND. THE BOND MATURES IN 2029. CLIENT REQUESTS REFUND OF ORIG. INVESTMENT. AT THIS TIME, THE FNMA IS DOWN APPROX. \$6600.

**Product Type:** Debt - Government

**Alleged Damages:** \$6,600.00

#### Customer Complaint Information

**Date Complaint Received:** 08/27/1999

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 09/21/1999

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** IR STATES THE CLIENT EXPRESSED A DESIRE TO OBTAIN INCOME AT THE BEST POSSIBLE RATE WHILE RETAINING HIGH QIUALITY. IR STATES HE PRESENTED THE FNMA DISCUSSED ITS 30 YEAR MATURITY, THE FACT THAT IT MAY BE CALLED IN 4-5 YEARS AND MARKET FLUCTUATION. OUR RECORDS INDICATE THE CLIENT CONTACTED OUR CUSTOMER RELATIONS DEPT ON 6/28/99 AND EXPRESSED CONCERN ABOUT THE MATURITY DATE AFTER A REDUCTION IN MARKET VALUE HAD OCCURRED. CLAIM DENIED.

**Disclosure 4 of 4**

**Reporting Source:** Broker

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

**Allegations:** SON AND POA FOR ACCOUNT OWNER QUESTIONS THE WITHDRAWALS MADE FROM HIS MOTHER'S ACCOUNT. CLAIMS THE IR RECEIVED INSTRUCTIONS FROM THE POA'S BROTHER, ALSO THE SON OF THE ACCOUNT OWNER, WHO HE CLAIMS HAD NO OFFICIAL AUTHORITY OVER THE ACCOUNT. REQUESTS REIMBURSEMENT FOR ANY AMOUNTS WITHDRAWN AT HIS BROTHER'S REQUEST.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 01/28/1998

**Complaint Pending?** No

**Status:** Denied

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** IR CLAIMED THAT REQUESTS TO WIRE FUNDS FROM THE CUSTOMER'S ACCOUNT TO THE CUSTOMER'S ACCOUNT AT A BANK WERE RECEIVED DIRECTLY FROM THE CUSTOMER, NOT THE POA'S BROTHER. THE MUTUAL FUNDS WERE ALSO LIQUIDATED AT THE CUSTOMER'S REQUEST. CLAIMED DENIED.  
Not Provided

## End of Report



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