

**BrokerCheck Report**

**MICHAEL ALLEN KAMPERMAN**

CRD# 2002603

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5
Disclosure Events	6

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



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)

**Thank you for using FINRA BrokerCheck.**

**MICHAEL A. KAMPERMAN**

CRD# 2002603

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 HD VEST INVESTMENT SERVICES**  
CRD# 13686  
Waco, TX  
12/2014 - 06/2017
- B PROSPERA FINANCIAL SERVICES, INC.**  
CRD# 10740  
MCGREGOR, TX  
01/2005 - 12/2014
- B UBS FINANCIAL SERVICES INC.**  
CRD# 8174  
WEEHAWKEN, NJ  
01/1991 - 01/2005

### 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
Judgment/Lien	1

### 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.

**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>B</b> Securities Industry Essentials Examination	SIE	06/30/2017
<b>B</b> National Commodity Futures Examination	Series 3	12/18/1989
<b>B</b> General Securities Representative Examination	Series 7	11/18/1989

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	08/05/1992
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	12/01/1989

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>B</b> 12/2014 - 06/2017	HD VEST INVESTMENT SERVICES	13686	Waco, TX
<b>B</b> 01/2005 - 12/2014	PROSPERA FINANCIAL SERVICES, INC.	10740	MCGREGOR, TX
<b>B</b> 01/1991 - 01/2005	UBS FINANCIAL SERVICES INC.	8174	WEEHAWKEN, NJ
<b>B</b> 03/1990 - 01/1991	ROTAN MOSLE INC.	727	
<b>B</b> 11/1989 - 04/1990	SHEARSON LEHMAN HUTTON INC.	7506	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
11/2014 - Present	HD VEST INVESTMENT SERVICES	REGISTERED REPRESENTATIVE	Y	WACO, TX, United States
01/2005 - 11/2014	PROSPERA FINANCIAL SERVICES	REGISTERED REP	Y	DALLAS, 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.

No information reported.



## Disclosure Events

### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - § A "pending" event involves allegations that have not been proven or formally adjudicated.
    - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - § A "final" event has been concluded and its resolution is not subject to change.
  - o A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - § An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - § A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

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

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	2	3	N/A
Judgment/Lien	1	N/A	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>	Regulator
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	06/20/2019
<b>Docket/Case Number:</b>	<a href="#">2016050400401</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Prospera Financial Services, Inc. and HD Vest Investment Services
<b>Product Type:</b>	Oil & Gas Other: leveraged inverse exchange-traded note
<b>Allegations:</b>	Without admitting or denying the findings, Kamperman consented to the sanctions and to the entry of findings that he made unsuitable investment recommendations in the 401(k) and IRA retirement accounts of customers. The findings stated that Kamperman over concentrated the customers' accounts in high risk, speculative oil and gas - energy sector securities -, and also recommended that one customer purchase and hold a leveraged inverse exchange-traded note, which was only meant to be held for one trading day, in his 401(k) retirement account for nearly 16 months. Kamperman's investment recommendations were unsuitable for each customer based on the customer's financial situation and needs, risk tolerance, investment experience, and investment objectives. Additionally, Kamperman had



no reasonable basis to believe that his recommendation that one of these customers purchase and hold a short-term leveraged inverse exchange-traded note in his retirement account for an extended time was suitable for any customer. The customers suffered over \$407,000 in trading losses as a result of implementing Kamperman's investment recommendations. The customers filed an arbitration regarding their trading losses. The matter has been resolved through settlement with Kamperman's member firms.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	06/20/2019
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s) Suspension
<b>If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?</b>	No
<b>(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?</b>	



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

#### **Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All capacities
<b>Duration:</b>	18 months
<b>Start Date:</b>	07/01/2019
<b>End Date:</b>	12/31/2020



### Monetary Sanction 1 of 1

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$20,000.00

**Portion Levied against individual:** \$20,000.00

**Payment Plan:** Deferred

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

---

**Reporting Source:** Firm

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:**

**Date Initiated:** 07/09/2019

**Docket/Case Number:** [2016050400401](#)

**Employing firm when activity occurred which led to the regulatory action:** Prospera Financial Services, Inc. and HD Vest Investment Services

**Product Type:** Oil & Gas  
Other: leveraged inverse exchange-traded note

**Allegations:** Without admitting or denying the findings, Kamperman consented to the sanctions and to the entry of findings that he made unsuitable investment recommendations in the 401(k) and IRA retirement accounts of customers. The findings stated that Kamperman over concentrated the customers' accounts in high risk, speculative oil and gas - energy sector securities -, and also recommended that one customer purchase and hold a leveraged inverse exchange-traded note, which was only meant to be held for one trading day, in his 401(k) retirement account for nearly 16 months. Kamperman's investment recommendations were unsuitable for each customer based on the customer's financial situation and needs, risk tolerance, investment experience, and investment objectives. Additionally, Kamperman had no reasonable basis to believe that his recommendation that one of these



customers purchase and hold a short-term leveraged inverse exchange-traded note in his retirement account for an extended time was suitable for any customer. The customers suffered over \$407,000 in trading losses as a result of implementing Kamperman's investment recommendations. The customers filed an arbitration regarding their trading losses. The matter has been resolved through settlement with Kamperman's member firms.

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 06/20/2019

**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?** No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All capacities
<b>Duration:</b>	18 months
<b>Start Date:</b>	07/01/2019
<b>End Date:</b>	12/31/2020



**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$20,000.00

**Portion Levied against individual:** \$20,000.00

**Payment Plan:** Deferrec

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**



## 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>	Prospera Financial Services
<b>Allegations:</b>	Claimants alleged that their accounts decreased in value, their investments were not suitable and over-concentrated and that they were not informed of the risk associated with their investments. The claimants also alleged a breach of fiduciary duties and contract.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$407,619.00

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	16-01641
<b>Date Notice/Process Served:</b>	06/27/2016
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	10/26/2017
<b>Monetary Compensation Amount:</b>	\$320,000.00
<b>Individual Contribution Amount:</b>	\$0.00

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Prospera Financial Services and HD Vest
<b>Allegations:</b>	Claimants allege unsuitable recommendations, breach of fiduciary duty, over concentration, negligence, fraud, breach of contract, and failure to supervise





regarding their accounts.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: Exchange Traded Fund

**Alleged Damages:** \$407,619.00

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 16-01641

**Date Notice/Process Served:** 06/29/2016

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/30/2017

**Monetary Compensation Amount:** \$160,000.00

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

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

**Allegations:** Claimants alleged that their accounts decreased in value, their investments were not suitable and over-concentrated and that they were not informed of the risk associated with their investments. The claimants also alleged a breach of fiduciary duties and contract.

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

**Alleged Damages:** \$407,619.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum** FINRA



**or court name and location:**

**Docket/Case #:** 16-01641  
**Filing date of arbitration/CFTC reparation or civil litigation:** 06/08/2016

**Customer Complaint Information**

**Date Complaint Received:** 06/27/2016  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 07/26/2016  
**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 16-01641  
**Date Notice/Process Served:** 06/27/2016  
**Arbitration Pending?** Yes  
**Broker Statement** Questions 7 and 8 were answered incorrectly. Representative is a named party in a FINRA Arbitration; therefore, questions 12 and 13 were answered.

**Disclosure 2 of 2**

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

**Allegations:** THE CLIENT ALLEGES THAT THE PAINWEBBER IE ENGAGED IN UNAUTHORIZED AND EXCESSIVE TRADING, MADE UNSUITABLE INVESTMENTS, MADE MISREPRESENT- ATIONS AND LACKED DUE DILIGENCE. DAMAGES ALLEGED ARE \$85,110.42 DURING THE TIME



PERIOD OF 10/10/97-6/98. PRODUCTS NOT SPECIFIED

**Product Type:** Other  
**Other Product Type(s):** NOT SPECIFIED  
**Alleged Damages:** \$85,110.42

**Customer Complaint Information**

**Date Complaint Received:** 10/26/1998  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 02/12/1999  
**Settlement Amount:** \$65,000.00  
**Individual Contribution Amount:** \$0.00

**Broker Statement** PAINWEBBER SETTLED THIS MATTER FOR \$65,000  
THE CLIENT APPROVED THE TRADING STRATEGY, THE  
STRATEGY WAS NOT EXCESSIVELY TRADED OR MISREPRESENTED AND  
DID  
NOT LACK DUE DILIGENCE.



## Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	PROSPERA FINANCIAL SERVICES, INC.
<b>Allegations:</b>	MISMANAGEMENT OF ACCOUNT; FREQUENT TRADING; UNSUITABLE INVESTMENTS;
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$50,000.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	09/10/2007
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	10/03/2007
<b>Settlement Amount:</b>	\$0.00
<b>Individual Contribution Amount:</b>	\$0.00

### Broker Statement

WITH A STARTING VALUE OF ABOUT \$155K IN 2005, CUSTOMER MADE A TOTAL OF \$106,500 IN WITHDRAWALS OVER 30 MONTHS AND WAS CAUTIONED NUMEROUS TIMES ABOUT THE LARGE AND FREQUENT WITHDRAWALS SHE WAS MAKING FROM HER IRA ACCOUNT. IN 2006, SHE SIGNED FORMS ACKNOWLEDGING AN AGGRESSIVE STOCK STRATEGY TO TRY TO INCREASE HER EARNINGS AND CHANGED HER INVESTMENT OBJECTIVE TO "TRADING & SPECULATION". OVERALL, THE ACCOUNT GENERATED A NET REALIZED PROFIT OF \$26,557, NOT THE \$50K LOSS SHE CLAIMED. THE COMPANY CLOSED THIS COMPLAINT IN A LETTER TO HER ON 10/03/07 BY DENYING HER ALLEGATIONS AND THAT ANY \$50K LOSS OCCURRED.



## Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, 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.

### Disclosure 1 of 2

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Prospera Financial Services, Inc
<b>Allegations:</b>	Client alleged the trades placed in her account were unsuitable and excessive. Time frame of the alleged activity at Prospera was 01/2005 to 12/ 2014.
<b>Product Type:</b>	Equity-OTC
<b>Alleged Damages:</b>	\$300,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	Arbitration No. 20-01886
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	06/15/2020

### Customer Complaint Information

<b>Date Complaint Received:</b>	08/07/2020
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Disclosure 2 of 2

<b>Reporting Source:</b>	Firm
--------------------------	------



**Employing firm when activities occurred which led to the complaint:** HD Vest Investment Services

**Allegations:** Client alleged the trades placed in her account were unsuitable and excessive. Time frame of the alleged activity was 2015 through June 2017.

**Product Type:** Equity-OTC

**Alleged Damages:** \$300,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 20-01886

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/15/2020

### Customer Complaint Information

**Date Complaint Received:** 08/13/2020

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**



## Judgment / Lien

This type of disclosure event involves an unsatisfied and outstanding judgments or liens against the broker.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Judgment/Lien Holder:</b>	US Treasury
<b>Judgment/Lien Amount:</b>	\$81,000.00
<b>Judgment/Lien Type:</b>	Tax
<b>Date Filed with Court:</b>	02/11/2016
<b>Date Individual Learned:</b>	05/26/2016
<b>Type of Court:</b>	IRS
<b>Name of Court:</b>	IRS
<b>Location of Court:</b>	McLennan County Texas
<b>Docket/Case #:</b>	2016004063
<b>Judgment/Lien Outstanding?</b>	Yes

## End of Report



**This page is intentionally left blank.**