

BrokerCheck Report

WILLIAM FREDERICK THOMS IV

CRD# 2182266

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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.



WILLIAM F. THOMS IV
CRD# 2182266

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

- IA UBS FINANCIAL SERVICES INC.**
5 REVERE DRIVE
1 NORTHBROOK PLACE
NORTHBROOK, IL 60062
CRD# 8174
Registered with this firm since: 02/13/2009
- B UBS FINANCIAL SERVICES INC.**
5 REVERE DRIVE
1 NORTHBROOK PLACE
NORTHBROOK, IL 60062
CRD# 8174
Registered with this firm since: 11/20/2008

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:

- 10 Self-Regulatory Organizations
- 52 U.S. states and territories

This broker has passed:

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

Registration History

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

- IA JEFFERIES INVESTMENT ADVISERS, LLC**
CRD# 121767
NEW YORK, NY
05/2005 - 12/2008
- B JEFFERIES & COMPANY, INC.**
CRD# 2347
CHICAGO, IL
11/2004 - 11/2008
- IA CREDIT SUISSE FIRST BOSTON**
CRD# 816
NEW YORK, NY
01/2003 - 12/2004

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	2
Financial	1



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 10 SROs and is licensed in 52 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **UBS FINANCIAL SERVICES INC.**

Main Office Address: **1200 HARBOR BOULEVARD
WEEHAWKEN, NJ 07086**

Firm CRD#: **8174**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/16/2012
B	Cboe Exchange, Inc.	General Securities Representative	Approved	11/20/2008
B	FINRA	General Securities Representative	Approved	11/20/2008
B	NYSE American LLC	General Securities Representative	Approved	11/20/2008
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/20/2008
B	NYSE Texas, Inc.	General Securities Representative	Approved	07/20/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	11/20/2008
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/20/2008
B	Nasdaq Stock Market	General Securities Representative	Approved	11/20/2008
B	New York Stock Exchange	General Securities Representative	Approved	11/20/2008

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	09/10/2013
B	Alaska	Agent	Approved	03/27/2024
B	Arizona	Agent	Approved	01/14/2009

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Arkansas	Agent	Approved	10/28/2015
B	California	Agent	Approved	11/20/2008
B	Colorado	Agent	Approved	11/20/2008
B	Connecticut	Agent	Approved	06/25/2012
B	Delaware	Agent	Approved	04/20/2016
B	District of Columbia	Agent	Approved	10/12/2016
B	Florida	Agent	Approved	11/20/2008
B	Georgia	Agent	Approved	08/13/2009
B	Hawaii	Agent	Approved	11/25/2014
B	Idaho	Agent	Approved	10/09/2018
B	Illinois	Agent	Approved	11/20/2008
IA	Illinois	Investment Adviser Representative	Approved	02/13/2009
B	Indiana	Agent	Approved	08/06/2012
B	Iowa	Agent	Approved	06/12/2012
B	Kansas	Agent	Approved	03/04/2014
B	Kentucky	Agent	Approved	11/15/2011
B	Louisiana	Agent	Approved	11/20/2008
B	Maine	Agent	Approved	11/20/2008
B	Maryland	Agent	Approved	06/04/2012
B	Massachusetts	Agent	Approved	05/24/2012
B	Michigan	Agent	Approved	11/20/2008

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Minnesota	Agent	Approved	01/11/2012
B	Mississippi	Agent	Approved	01/19/2017
B	Missouri	Agent	Approved	08/06/2012
B	Montana	Agent	Approved	08/04/2015
B	Nebraska	Agent	Approved	06/11/2013
B	Nevada	Agent	Approved	03/22/2017
B	New Hampshire	Agent	Approved	06/04/2012
B	New Jersey	Agent	Approved	11/17/2011
B	New Mexico	Agent	Approved	10/26/2015
B	New York	Agent	Approved	07/09/2009
B	North Carolina	Agent	Approved	04/01/2011
B	North Dakota	Agent	Approved	08/14/2012
B	Ohio	Agent	Approved	04/04/2011
B	Oklahoma	Agent	Approved	11/20/2008
B	Oregon	Agent	Approved	01/21/2014
B	Pennsylvania	Agent	Approved	11/20/2008
B	Puerto Rico	Agent	Approved	06/08/2012
B	Rhode Island	Agent	Approved	08/20/2015
B	South Carolina	Agent	Approved	11/25/2013
B	South Dakota	Agent	Approved	04/28/2017
B	Tennessee	Agent	Approved	04/26/2012



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Texas	Agent	Approved	11/20/2008
IA	Texas	Investment Adviser Representative	Restricted Approval	08/11/2009
B	Utah	Agent	Approved	11/20/2008
B	Vermont	Agent	Approved	09/27/2019
B	Virginia	Agent	Approved	01/25/2011
B	Washington	Agent	Approved	01/28/2013
B	West Virginia	Agent	Approved	09/18/2014
B	Wisconsin	Agent	Approved	04/04/2011
B	Wyoming	Agent	Approved	03/13/2020

Branch Office Locations

UBS FINANCIAL SERVICES INC.

5 REVERE DRIVE
1 NORTHBROOK PLACE
NORTHBROOK, IL 60062

UBS FINANCIAL SERVICES INC.

Lake Forest, 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 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/17/1991

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	03/30/1998
B Uniform Securities Agent State Law Examination	Series 63	11/22/1991

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
IA 05/2005 - 12/2008	JEFFERIES INVESTMENT ADVISERS, LLC	121767	CHICAGO, IL
B 11/2004 - 11/2008	JEFFERIES & COMPANY, INC.	2347	CHICAGO, IL
IA 01/2003 - 12/2004	CREDIT SUISSE FIRST BOSTON	816	CHICAGO, IL
B 01/2003 - 12/2004	CREDIT SUISSE FIRST BOSTON LLC	816	NEW YORK, NY
IA 06/1998 - 01/2003	DONALDSON LUFKIN & JENRETTE SECURITIES CORPORATION	7560	CHICAGO, IL
B 12/1992 - 01/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION	7560	JERSEY CITY, NJ
B 10/1991 - 01/1993	PAINWEBBER INCORPORATED	8174	WEEHAWKEN, NJ

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
11/2008 - Present	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	NORTHBROOK, IL, 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.

1) THE NATIONL ASSOC. OF STOCK PLAN PROFESSIONALS/PO BOX 21639 CONCORD, CA.94521/PROFESSIONAL ASSOCIATION / FINANCIAL ORGANIZATION / THE NASPP IS THE LEADING MEMBERSHIP ASSOCIATION DEVOTED TO MEETING THE NEEDS OF STOCK PLAN PROFESSIONALS. THEY HAVE NEARLY 6,000 MEMBERS WHOSE RESPONSIBILITIES RELATE, DIRECTLY OR INDIRECTLY, TO STOCK PLAN DESIGN AND ADMIN, INCLUDING COMPENSATION / MANY OF THE MEMBERS ARE POTENTIAL CUSTOMERS. / PRESIDENT OF THE WISCONSIN CHAPTER / ORGANIZE CHAPTER MEETINGS WITH RELEVANT TOPICS AND HELP FACILITATE THE

Registration and Employment History



Other Business Activities, continued

WORKINGS OF THE CHAPTER. / UBS IS A SPONSOR AT NATIONAL CONFERENCE AND OFTEN PROVIDES SPEAKERS ON RELEVANT TOPICS. / START DATE 06/01/2009 / 1-2 HOURS PER MONTH DURING WORKING HOURS. ///

2) Illinois High School Association; 2715 McGraw Drive, Bloomington, IL 61704; www.ihsa.org; Association (e.g. Trade or Industry, Sport); Education; Oversee Illinois High School Athletics; field hockey referee; referee girls high school field hockey games; Start date: 8/29/2023

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	2	N/A
Financial	0	1	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

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	JEFFERIES & COMPANY, INC
Allegations:	CLIENT ALLEGES THAT ACCOUNT EXECUTIVE REPRESENTED AUCTION RATE SECURITIES WERE LIQUID INVESTMENTS, HOWEVER, THE INVESTMENTS HAVE BEEN ILLIQUID SINCE FEBRUARY 2008.
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	\$0.00
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:	11/07/2008
Complaint Pending?	No
Status:	Settled
Status Date:	01/05/2009
Settlement Amount:	\$750,000.00
Individual Contribution	\$0.00

**Amount:****Firm Statement**

THIS COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE UNPRECEDENTED ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. 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 ACCOUNT EXECUTIVE DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. JEFFERIES WAS NEVER AN UNDERWRITER, AUCTION AGENT OR MARKET-MAKER OF ARS. TO PROVIDE LIQUIDITY TO CUSTOMERS, THE FIRM PURCHASED ARS FROM CERTAIN INDIVIDUAL CUSTOMERS, INCLUDING THIS CUSTOMER, AT PAR VALUE, WHETHER THEY COMPLAINED OR NOT. THE ACCOUNT EXECUTIVE WAS NOT A PARTY TO THAT FIRM DECISION, 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:

Firm

Employing firm when activities occurred which led to the complaint:

JEFFERIES & COMPANY, INC.

Allegations:

CLIENT ALLEGES THAT ACCOUNT EXECUTIVE REPRESENTED AUCTION RATE SECURITIES WERE LIQUID INVESTMENTS, HOWEVER, THE INVESTMENTS HAVE BEEN ILLIQUID SINCE FEBRUARY 2008.

Product Type:

Other

Other Product Type(s):

AUCTION RATE SECURITIES

Alleged Damages:

\$0.00

Customer Complaint Information**Date Complaint Received:**

11/07/2008

Complaint Pending?

Yes

Settlement Amount:**Individual Contribution Amount:**

**Firm Statement**

THE COMPLAINT AROSE IN PART AS A RESULT OF THE UNPRECEDENTED ILLIQUIDITY IN THE AUCTION RATE SECURITIES MARKET, WHICH UNTIL NOW HAS EXISTED FOR OVER TWENTY YEARS WITHOUT SIGNIFICANT DISRUPTION. RECENT FAILED AUCTIONS HAVE LED TO AN INDUSTRY-WIDE PROBLEM AFFECTING ALL INVESTORS WHO HOLD THESE SECURITIES, OVER WHICH THE ACCOUNT EXECUTIVE DID NOT HAVE CONTROL.

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

JEFFERIES & COMPANY, INC.

Allegations:

CLIENT ALLEGES THAT ACCOUNT EXECUTIVE REPRESENTED AUCTION RATE SECURITIES WERE LIQUID INVESTMENTS, HOWEVER, THE INVESTMENTS HAVE BEEN ILLIQUID SINCE FEBRUARY 2008.

Product Type:

Other: AUCTION RATE SECURITIES

Alleged Damages:

\$0.00

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:**

11/07/2008

Complaint Pending?

No

Status:

Settled

Status Date:

01/05/2009

Settlement Amount:

\$750,000.00

Individual Contribution Amount:

\$0.00

Broker Statement

THIS COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE UNPRECEDENTED ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. 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 ACCOUNT EXECUTIVE DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. JEFFERIES WAS NEVER AN UNDERWRITER, AUCTION AGENT OR MARKET-MAKER OF ARS. TO PROVIDE LIQUIDITY TO CUSTOMERS, THE FIRM PURCHASED ARS FROM CERTAIN INDIVIDUAL CUSTOMERS, INCLUDING THIS CUSTOMER, AT PAR VALUE, WHETHER THEY COMPLAINED OR NOT. THE ACCOUNT EXECUTIVE WAS NOT A PARTY TO THAT FIRM DECISION, 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: JEFFERIES & COMPANY, INC

Allegations: CUSTOMER ALLEGES INTER ALIA, THAT FINANCIAL ADVISOR REPRESENTED AUCTION RATE SECURITIES TO BE LIQUID INVESTMENT. CUSTOMER FURTHER ALLEGES THAT FINANCIAL ADVISOR DID NOT ADEQUATELY DESCRIBE CERTAIN STRUCTURED NOTES. DAMAGES UNSPECIFIED. UNABLE TO CONCLUDE THAT DAMAGES ARE UNDER \$5,000

Product Type: Other: AUCTION RATE SECURITIES, STRUCTURED NOTES

Alleged Damages: \$0.00

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: 09/11/2008

Complaint Pending? No

Status: Settled

Status Date: 01/05/2009

Settlement Amount: \$1,450,000.00



Individual Contribution Amount: \$0.00

Firm Statement

THIS COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE UNPRECEDENTED ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. 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 ACCOUNT EXECUTIVE DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. JEFFERIES WAS NEVER AN UNDERWRITER, AUCTION AGENT OR MARKET-MAKER OF ARS. TO PROVIDE LIQUIDITY TO CUSTOMERS, THE FIRM PURCHASED ARS FROM CERTAIN INDIVIDUAL CUSTOMERS, INCLUDING THIS CUSTOMER, AT PAR VALUE, WHETHER THEY COMPLAINED OR NOT. THE ACCOUNT EXECUTIVE WAS NOT A PARTY TO THAT FIRM DECISION, 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:

JEFFERIES & COMPANY, INC

Allegations:

CUSTOMER ALLEGES INTER ALIA, THAT FINANCIAL ADVISOR REPRESENTED AUCTION RATE SECURITIES TO BE LIQUID INVESTMENT. CUSTOMER FURTHER ALLEGES THAT FINANCIAL ADVISOR DID NOT ADEQUATELY DESCRIBE CERTAIN STRUCTURED NOTES. DAMAGES UNSPECIFIED. UNABLE TO CONCLUDE THAT DAMAGES ARE UNDER \$5,000.

Product Type:

Other: AUCTION RATE SECURITIES, STRUCTURED NOTES

Alleged Damages:

\$0.00

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: 09/11/2008

Complaint Pending? No

Status: Settled

Status Date: 01/05/2009

Settlement Amount: \$1,450,000.00

Individual Contribution Amount: \$0.00

Broker Statement

THIS COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE UNPRECEDENTED ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008. 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 ACCOUNT EXECUTIVE DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. JEFFERIES WAS NEVER AN UNDERWRITER, AUCTION AGENT OR MARKET-MAKER OF ARS. TO PROVIDE LIQUIDITY TO CUSTOMERS, THE FIRM PURCHASED ARS FROM CERTAIN INDIVIDUAL CUSTOMERS, INCLUDING THIS CUSTOMER, AT PAR VALUE, WHETHER THEY COMPLAINED OR NOT. THE ACCOUNT EXECUTIVE WAS NOT A PARTY TO THAT FIRM DECISION, 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.



Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

Disclosure 1 of 1

Reporting Source: Broker

Action Type: Compromise

Action Date: 03/04/2016

Organization Investment-Related?

Action Pending? No

Disposition: Satisfied/Released

Disposition Date: 03/04/2016

If a compromise with creditor, provide:

Name of Creditor: American Express

Original Amount Owed: \$29,545.99

Terms Reached with Creditor: Settlement: \$18,000; This settlement was made due to unforeseen personal circumstances. The settlement detailed in this disclosure is currently in the process of being settled in full. Upon being provided with the payment instructions from the creditor, the outstanding balance will be paid in full and the account will be considered a satisfactory account with zero balance due by the creditor.

Broker Statement The account referenced in this disclosure was paid in full as of 12/28/16 and currently has a zero balance per the creditor. The client is currently considered an account in good standing with the referenced creditor and the account remains open.

End of Report



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