

## BrokerCheck Report

**ERNEST LIDDELL SMITH**

CRD# 2205253

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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).

**ERNEST L. SMITH**

CRD# 2205253

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

**IA CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**

901 N Broad Street, Suite 400

Rome, GA 30161

CRD# 134139

Registered with this firm since: 12/01/2025

**IA DEMPSEY LORD SMITH, LLC**

901 N. BROAD STREET - STE 400

ROME, GA 30161

CRD# 141238

Registered with this firm since: 03/20/2007

**B CAMBRIDGE INVESTMENT RESEARCH, INC.**

901 N BROAD STREET

SUITE 400

ROME, GA 30161

CRD# 39543

Registered with this firm since: 11/21/2025

**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
- 9 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):**

**B DEMPSEY LORD SMITH, LLC**

CRD# 141238

CALHOUN, GA

03/2007 - 11/2025

**IA RAYMOND JAMES FINANCIAL SERVICES**

CRD# 6694

ST. PETERSBURG, FL

02/2006 - 05/2007

**B RAYMOND JAMES FINANCIAL SERVICES, INC.**

CRD# 6694

ROME, GA

02/2001 - 05/2007

**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	7



## 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 9 U.S. states and territories through his or her employer.**

### Employment 1 of 3

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC.**

Main Office Address: **1776 PLEASANT PLAIN RD.  
FAIRFIELD, IA 52556-8757**

Firm CRD#: **134139**

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	12/01/2025

### Branch Office Locations

901 N Broad Street, Suite 400  
Rome, GA 30161

### Employment 2 of 3

Firm Name: **CAMBRIDGE INVESTMENT RESEARCH, INC.**

Main Office Address: **1776 PLEASANT PLAIN RD.  
FAIRFIELD, IA 52556-8757**

Firm CRD#: **39543**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	11/21/2025
B	FINRA	General Securities Representative	Approved	11/21/2025

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	11/21/2025



## Broker Qualifications

### Employment 2 of 3, continued

	U.S. State/ Territory	Category	Status	Date
B	Florida	Agent	Approved	11/24/2025
B	Georgia	Agent	Approved	11/21/2025
B	Missouri	Agent	Approved	11/21/2025
B	New York	Agent	Approved	11/21/2025
B	North Carolina	Agent	Approved	11/21/2025
B	Pennsylvania	Agent	Approved	11/21/2025
B	Texas	Agent	Approved	11/21/2025
B	Virginia	Agent	Approved	11/21/2025

### Branch Office Locations

**CAMBRIDGE INVESTMENT RESEARCH, INC.**  
 901 N BROAD STREET  
 SUITE 400  
 ROME, GA 30161

### Employment 3 of 3

Firm Name: **DEMPSEY LORD SMITH, LLC**  
 Main Office Address: **901 N BROAD STREET**  
**SUITE 400**  
**ROME, GA 30161**  
 Firm CRD#: **141238**

	U.S. State/ Territory	Category	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	03/20/2007

## Broker Qualifications



### Employment 3 of 3, continued

#### Branch Office Locations

**DEMPSEY LORD SMITH, LLC**

901 N BROAD STREET  
SUITE 400  
ROME, GA 30161

**DEMPSEY LORD SMITH, LLC**

901 N BROAD STREET  
SUITE 400  
ROME, GA 30161

**DEMPSEY LORD SMITH, LLC**

901 N. BROAD STREET - STE 400  
ROME, GA 30161

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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	02/04/2000

### 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	02/06/1992

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	01/24/2006
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	02/13/1992

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> 03/2007 - 11/2025	DEMPSEY LORD SMITH, LLC	141238	CALHOUN, GA
<b>IA</b> 02/2006 - 05/2007	RAYMOND JAMES FINANCIAL SERVICES	6694	ROME, GA
<b>B</b> 02/2001 - 05/2007	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	ROME, GA
<b>B</b> 02/1992 - 03/2001	ROYAL ALLIANCE ASSOCIATES, INC.	23131	SCOTTSDALE, AZ

### 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
11/2025 - Present	CAMBRIDGE INVESTMENT RESEARCH, INC.	Mass Transfer/Registered Representative	Y	Fairfield, IA, United States
11/2025 - Present	Cambridge Investment Research Advisors, Inc.	IAR	Y	Fairfield, IA, United States
03/2007 - Present	Dempsey Lord Smith, LLC	IAR	Y	Rome, GA, United States
04/2006 - 11/2025	DEMPSEY LORD SMITH, LLC	MEMBER	Y	ROME, GA, United States
02/2006 - 11/2025	DLS FINANCIAL, LLC	MEMBER	N	ROME, GA, 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. DLS FINANCIAL LLC, 901 N Broad Street, Suite 400, Rome GA 30161, United States, 11/21/2025, Owner, Real Estate, NIR, 30 HR/MO - 25 HR/MO TRADING

## 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.
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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	1	6	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>	SECRETARY OF STATE, STATE OF GEORGIA
<b>Sanction(s) Sought:</b>	Cease and Desist
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	11/12/2002
<b>Docket/Case Number:</b>	EN17594
<b>Employing firm when activity occurred which led to the regulatory action:</b>	D. L. PIMPER GROUP, INC.
<b>Product Type:</b>	No Product
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	THE STATE OF GEORGIA INVESTIGATED THE ACTIVITIES OF D.L.PIMPER GROUP, INC., A REGISTERED INVESTMENT ADVISER, AND ALLEGED THAT MR. SMITH HAD VIOLATED SEVERAL OF ITS STATUTES INVOLVING THE OFFERS FOR SALE AND SALES OF SECURITIES IN VIOLATION OF THE GEORGIA SECURITIES ACT OF 1973 (I.E. UNLAWFUL PRACICES, DISHONEST OR ;UNETHICAL PRACTICES, CHARGING UNREASONABLE ADVISORY FEES, ETC.).
<b>Current Status:</b>	Final



**Resolution:** Settled

**Resolution Date:** 04/01/2003

**Sanctions Ordered:** Cease and Desist/Injunction  
Monetary/Fine \$12,500.00

**Other Sanctions Ordered:**

**Sanction Details:** \$7,500.00 WAS PAID TO THE GEORGIA COMMISSIONER AS  
REIMBURSEMENT OF INVESTIGATIVE COSTS AND \$5,000 WAS PAID TO THE  
COMMISSIONER AS A CIVIL PENALTY.



## 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 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	ROYAL ALLIANCE ASSOCIATES, INC.
<b>Allegations:</b>	ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$426,420.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	08/21/2002
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	08/21/2002
<b>Settlement Amount:</b>	

**Individual Contribution Amount:**

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD ARB. 02-04368
<b>Date Notice/Process Served:</b>	08/21/2002
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	03/17/2003
<b>Firm Statement</b>	THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A



## CLASS ACTION LAWSUIT.

**Reporting Source:** Broker

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

**Allegations:** ALLEGE FROM 1994 TO 2000 WITH RESPECT TO INVESTMENT ADVISORY SERVICES, THEFT BY DECEPTION, CIVIL RICO, GA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE

**Product Type:** No Product

**Alleged Damages:** \$142,000.00

### Customer Complaint Information

**Date Complaint Received:** 08/06/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 08/06/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD# 02-04368 (WHICH HAS BEEN SETTLED IN CONJUNCTION WITH THE FOLLOWING NASD ARBITRATIONS: 02-02962, 02-02098, 02-03579, 02-05937, AND 02-06599)

**Date Notice/Process Served:** 08/06/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

NOT ALL OF THESE CUSTOMERS WERE MY CLIENTS AND NONE OF THEM LOST MONEY. THEY CLAIMED HAT WE (D.L. PIMPER GROUP) DID NOT EARN OUR MANAGEMENT FEE. CUSTOMER'S ATTORNEYS TRIED TO GET IT DEEMED A CLASS ACTION LAWSUIT BUT IT WAS THROWN OUT OF COURT 3 OR 4 TIMES. I WAS DISMISSED WITH PREJUDICE FROM THE CASE AND WAS NOT REQUIRED TO PAY ONE CENT!!

**Disclosure 2 of 6****Reporting Source:**

Firm

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

ROYAL ALLIANCE ASSOCIATES, INC.

**Allegations:**

ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.

**Product Type:**

No Product

**Alleged Damages:**

\$386,106.00

**Customer Complaint Information****Date Complaint Received:**

10/25/2002

**Complaint Pending?**

No

**Status:**

Arbitration/Reparation

**Status Date:**

10/25/2002

**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:**

NASD ARB. 02-05937

**Date Notice/Process Served:**

10/25/2002

**Arbitration Pending?**

No

**Disposition:**

Settled

**Disposition Date:**

03/17/2003



<b>Monetary Compensation Amount:</b>	\$1,000,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Firm Statement</b>	THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	ROYAL ALLIANCE ASSOCIATES, INC.

<b>Allegations:</b>	ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE REGARDING INVESTMENT ADVISORY SERVICES.
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<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$386,106.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	10/25/2002
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	10/25/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD ARB. 02-05937
<b>Date Notice/Process Served:</b>	10/25/2002
<b>Arbitration Pending?</b>	No





<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	03/17/2003
<b>Monetary Compensation Amount:</b>	\$1,000,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

### Disclosure 3 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	ROYAL ALLIANCE ASSOCIATES, INC.
<b>Allegations:</b>	ALLEGE FROM 1994 FOR 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, REGARDING INVESTMENT ADVISORY SERVICES.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$102,153.00

### Customer Complaint Information

<b>Date Complaint Received:</b>	12/27/2002
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	01/03/2003
<b>Settlement Amount:</b>	

**Individual Contribution Amount:**

### Arbitration Information

<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	NASD ARB 02-06599
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**Date Notice/Process Served:** 12/03/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** ROYAL ALLIANCE ASSOCIATES, INC

**Allegations:** ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, WITH RESPECT TO INVESTMENT ADVISOR SERVICES.

**Product Type:** No Product

**Alleged Damages:** \$102,153.00

### Customer Complaint Information

**Date Complaint Received:** 12/27/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 01/03/2003

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim** NASD CASE# 02-06599 (WHICH SETTLED IN CONJUNCTION WITH THE



<b>filed with and Docket/Case No.:</b>	FOLLOWING NASD ARBITRATION: 02-02098, 02-03579, 02-04368, 02-05937 AND 02-002962)
<b>Date Notice/Process Served:</b>	12/27/2002
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	03/17/2003
<b>Monetary Compensation Amount:</b>	\$1,000,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	NOT ALL OF THESE CUSTOMERS WERE MY CLIENTS AND NONE OF THEM LOST MONEY. THEY CLAIMED HAT WE (D.L. PIMPER GROUP) DID NOT EARN OUR MANAGEMENT FEE. CUSTOMER'S ATTORNEYS TRIED TO GET IT DEEMED A CLASS ACTION LAWSUIT BUT IT WAS THROWN OUT OF COURT 3 OR 4 TIMES. I WAS DISMISSED WITH PREJUDICE FROM THE CASE AND WAS NOT REQUIRED TO PAY ONE CENT!!

#### Disclosure 4 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	ROYAL ALLIANCE ASSOCIATES, INC.
<b>Allegations:</b>	ALLEGE VIOLATION OF GEORGIA SECURITIES LAWS,MISREPRESENTATION,OMISSION,BREACH OF FUDICIARY DUTY WITH RESPECT TO INVESTMENT ADVISORY FEES CHARGED TO CLIENTS FROM 1994 - 1999.
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$233,898.00

#### Customer Complaint Information

<b>Date Complaint Received:</b>	05/06/2002
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	05/06/2002
<b>Settlement Amount:</b>	



**Individual Contribution  
Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim  
filed with and Docket/Case  
No.:** NASD ARB. 02-02098

**Date Notice/Process Served:** 04/30/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation  
Amount:** \$1,000,000.00

**Individual Contribution  
Amount:** \$0.00

**Firm Statement** THE 1,000,000.00 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB#'S 02-02098,02-02962;02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

**Reporting Source:** Broker

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

**Allegations:** ALLEGE FROM 1994 TO 2000 WITH RESPECT TO INVESTMENT ADVISORY SERVICES, THEFT BY DECEPTION, CIVIL RICO, GA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE

**Product Type:** No Product

**Alleged Damages:** \$77,000.00

**Customer Complaint Information**

**Date Complaint Received:** 04/26/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation



**Status Date:** 04/26/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD# 02-02098 (WHICH HAS BEEN SETTLED IN CONJUNCTION WITH THE FOLLOWING NASD ARBITRATIONS: 02-02962, 02-03579, 02-04368, 02-05937, 02-06599)

**Date Notice/Process Served:** 04/26/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** NOT ALL OF THESE CUSTOMERS WERE MY CLIENTS AND NONE OF THEM LOST MONEY. THEY CLAIMED HAT WE (D.L. PIMPER GROUP) DID NOT EARN OUR MANAGEMENT FEE. CUSTOMER'S ATTORNEYS TRIED TO GET IT DEEMED A CLASS ACTION LAWSUIT BUT IT WAS THROWN OUT OF COURT 3 OR 4 TIMES. I WAS DISMISSED WITH PREJUDICE FROM THE CASE AND WAS NOT REQUIRED TO PAY ONE CENT!!

### Disclosure 5 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** ROYAL ALLIANCE ASSOCIATES, INC.

**Allegations:** ALLEGE FROM 1994 TO 2000, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, REGARDING INVESTMENT ADVISORY SERVICES.

**Product Type:** No Product

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



## Customer Complaint Information

**Date Complaint Received:** 06/10/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 03/17/2003

**Settlement Amount:**

**Individual Contribution Amount:**

## Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD ARB NO. 02-02962 (WHICH HAS BEEN SETTLED IN CONJUNCTION WITH THE FOLLOWING NASD ARBITRATIONS: 02-02098, 02-03579, 02-04368, 02-05937 AND 02-06599).

**Date Notice/Process Served:** 06/10/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE \$1,000,000.00 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB NO.: 02-02098, 02-02962, 02-03579, 02-04368, 02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.

**Reporting Source:** Broker

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

**Allegations:** ALLEGE FROM 1994 TO 2000 WITH RESPECT TO INVESTMENT ADVISORY SERVICES, THEFT BY DECEPTION, CIVIL RICO, GA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE



**Product Type:** No Product

**Alleged Damages:** \$103,000.00

### Customer Complaint Information

**Date Complaint Received:** 06/18/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 06/18/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD # 02-02962 (WHICH HAS BEEN SETTLED IN CONJUNCTION WITH THE FOLLOWING NASD ARBITRATIONS: 02-02098, 02-03579, 02-04368, 02-05937 AND 02-06599)

**Date Notice/Process Served:** 06/18/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** NOT ALL OF THESE CUSTOMERS WERE MY CLIENTS AND NONE OF THEM LOST MONEY. THEY CLAIMED HAT WE (D.L. PIMPER GROUP) DID NOT EARN OUR MANAGEMENT FEE. CUSTOMER'S ATTORNEYS TRIED TO GET IT DEEMED A CLASS ACTION LAWSUIT BUT IT WAS THROWN OUT OF COURT 3 OR 4 TIMES. I WAS DISMISSED WITH PREJUDICE FROM THE CASE AND WAS NOT REQUIRED TO PAY ONE CENT!!

### Disclosure 6 of 6

**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** ROYAL ALLIANCE ASSOCIATES, INC.

**Allegations:** ALLEGE FROM 1994 TO 2000 WITH RESPECT TO INVESTMENT ADVISORY SERVICES, THEFT BY DECEPTION, CIVIL RICO, GEORGIA SECURITIES ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE.

**Product Type:** No Product

**Alleged Damages:** \$369,270.00

### Customer Complaint Information

**Date Complaint Received:** 07/02/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/02/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD 02-032579

**Date Notice/Process Served:** 07/02/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** THE \$1,000,000 SETTLEMENT IS IN RESOLUTION OF ALL RELATED ARBITRATION CLAIMS (NASD ARB #'S 02-02098, 02-02962: 02-03579;02-04368;02-05937 AND 02-06599) AND PRIOR RELATED CLAIMS FILED IN A CLASS ACTION LAWSUIT.





**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** ROYAL ALLIANCE ASSOCIATES, INC

**Allegations:** ALLEGE FROM 1994 TO 2000 WITH RESPECT TO INVESTMENT ADVISORY SERVICES, THEFT BY DECEPTION, CIVIL RICO, GA SECURITIE ACT VIOLATIONS, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, BREACH OF CONTRACT, FAILURE TO SUPERVISE

**Product Type:** No Product

**Alleged Damages:** \$369,270.00

### Customer Complaint Information

**Date Complaint Received:** 07/02/2002

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/02/2002

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD 02-03579 (WHICH HAS BEEN SETTLED IN CONJUNCTION WITH THE FOLLOWING NASD ARBITRATIONS: 02-02962, 02-02098, 02-04368, 02-05937, AND 02-06599)

**Date Notice/Process Served:** 07/02/2002

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/17/2003

**Monetary Compensation Amount:** \$1,000,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** NOT ALL OF THESE CUSTOMERS WERE MY CLIENTS AND NONE OF THEM LOST MONEY. THEY CLAIMED HAT WE (D.L. PIMPER GROUP) DID NOT



EARN OUR MANAGEMENT FEE. CUSTOMER'S ATTORNEYS TRIED TO GET IT DEEMED A CLASS ACTION LAWSUIT BUT IT WAS THROWN OUT OF COURT 3 OR 4 TIMES. I WAS DISMISSED WITH PREJUDICE FROM THE CASE AND WAS NOT REQUIRED TO PAY ONE CENT!!



## 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 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	DEMPSEY LORD SMITH, LLC
<b>Allegations:</b>	UNSUITABILITY, BREACH OF FIDUCIARY DUTY, AND NEGLIGENCE
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	unspecified compensatory damages; compensatory and punitive damages, Claimant respectfully requests pre-judgment interest, attorneys' fees and costs, filing and forum fees incurred herein, and for such other and further relief which the Panel deems just and proper under the circumstances.

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	24-02182
<b>Date Notice/Process Served:</b>	10/17/2024
<b>Arbitration Pending?</b>	Yes
<b>Broker Statement</b>	Ernie Smith was not the client's registered representative at any time, and did not participate in the sales process for this investment. The client has made false statements in the statement of claim, and Mr. Smith is filing for expungement for this event.

## End of Report



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