

BrokerCheck Report

MICHAEL JOSEPH STECHER

CRD# 2245554

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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.



MICHAEL J. STECHER
CRD# 2245554

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

- IA

OSAIC WEALTH, INC.
18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
CRD# 23131
Registered with this firm since: 10/11/2024
- B

OSAIC WEALTH, INC.
Park City, UT
CRD# 23131
Registered with this firm since: 10/11/2024

Report Summary for this Broker

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

Broker Qualifications

This broker is registered with:

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



This broker has passed:

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

Registration History

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

- IA

AMERICAN PORTFOLIOS ADVISORS, INC
CRD# 112697
HOLBROOK, NY
10/2013 - 10/2024
- B

AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.
CRD# 18487
Park City, UT
08/2013 - 10/2024
- IA

FAITHWARD ADVISORS, LLC
CRD# 116978
LANCASTER, PA
08/2013 - 06/2024

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	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 24 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Office Address: **18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255**

Firm CRD#: **23131**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	10/11/2024
B	FINRA	General Securities Representative	Approved	10/11/2024
B	FINRA	Invest. Co and Variable Contracts	Approved	10/11/2024

	U.S. State/ Territory	Category	Status	Date
B	Alaska	Agent	Approved	10/11/2024
IA	Alaska	Investment Adviser Representative	Approved	10/11/2024
B	Arizona	Agent	Approved	10/11/2024
B	California	Agent	Approved	10/11/2024
IA	California	Investment Adviser Representative	Approved	10/11/2024
B	Colorado	Agent	Approved	10/11/2024
B	Connecticut	Agent	Approved	10/11/2024
IA	Connecticut	Investment Adviser Representative	Approved	10/11/2024
B	Delaware	Agent	Approved	10/11/2024
B	Florida	Agent	Approved	10/11/2024

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Florida	Investment Adviser Representative	Approved	12/16/2024
B	Georgia	Agent	Approved	10/11/2024
IA	Georgia	Investment Adviser Representative	Approved	10/11/2024
B	Maryland	Agent	Approved	10/11/2024
IA	Maryland	Investment Adviser Representative	Approved	10/11/2024
B	Massachusetts	Agent	Approved	10/11/2024
B	Michigan	Agent	Approved	10/11/2024
IA	Michigan	Investment Adviser Representative	Approved	10/11/2024
B	Montana	Agent	Approved	10/11/2024
B	New Hampshire	Agent	Approved	10/11/2024
B	New Jersey	Agent	Approved	10/11/2024
B	New Mexico	Agent	Approved	10/11/2024
IA	New Mexico	Investment Adviser Representative	Approved	10/11/2024
B	New York	Agent	Approved	10/11/2024
B	North Carolina	Agent	Approved	10/11/2024
B	Ohio	Agent	Approved	10/11/2024
B	Pennsylvania	Agent	Approved	10/11/2024
IA	Pennsylvania	Investment Adviser Representative	Approved	10/11/2024
B	South Carolina	Agent	Approved	10/11/2024
B	Tennessee	Agent	Approved	10/11/2024
B	Texas	Agent	Approved	10/11/2024



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	12/14/2024
B	Utah	Agent	Approved	10/11/2024
IA	Utah	Investment Adviser Representative	Approved	10/11/2024
B	Virginia	Agent	Approved	10/11/2024
IA	Virginia	Investment Adviser Representative	Approved	10/11/2024

Branch Office Locations

OSAIC WEALTH, INC.
18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

OSAIC WEALTH, INC.
Park City, UT

OSAIC WEALTH, INC.
1160 TOWN POINT ROAD
CHESAPEAKE CITY, MD 21915



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, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Principal Examination	Series 24	06/21/2000

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	10/14/1999
B Investment Company Products/Variable Contracts Representative Examination	Series 6	07/06/1992

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/07/1999
B Uniform Securities Agent State Law Examination	Series 63	07/29/1992

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/.

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	10/2013 - 10/2024	AMERICAN PORTFOLIOS ADVISORS, INC	112697	HOLBROOK, NY
B	08/2013 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	18487	Park City, UT
IA	08/2013 - 06/2024	FAITHWARD ADVISORS, LLC	116978	CHESAPEAKE CITY, MD
IA	11/2002 - 08/2013	AXA ADVISORS, LLC	6627	CHESAPEAKE CITY, MD
B	11/1993 - 08/2013	AXA ADVISORS, LLC	6627	CHESAPEAKE CITY, MD
B	11/1993 - 01/2000	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	4039	NEW YORK, NY
B	09/1993 - 12/1993	TRAVELERS EQUITIES SALES, INC.	833	EL SEGUNDO, CA
B	07/1992 - 04/1993	EQUICO SECURITIES, INC.	6627	NEW YORK, NY
B	07/1992 - 04/1993	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	4039	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
10/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	SCOTTSDALE, AZ, United States
10/2013 - 10/2024	AMERICAN PORTFOLIOS ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	HOLBROOK, NY, United States
08/2013 - 10/2024	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC	REGISTERED REPRESENTATIVE	Y	HOLBROOK, NY, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
12/2023 - 06/2024	FAITHWARD ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	PARK CITY, UT, United States
08/2013 - 12/2023	AMBASSADOR ADVISORS, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	CHESAPEAKE CITY, MD, 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. MICHAEL J. STECHER, INC.

POSITION: PRESIDENT NATURE: CONSULTING SERVICES - this is the S Corp that corresponds with the DBA - Stecher Financial Group. The S Corp is used for accounting purposes. The DBA is used for marketing purposes. INVESTMENT RELATED: Yes NUMBER OF HOURS: 100 SECURITIES TRADING HOURS: 10 START DATE: 10/01/2005 ADDRESS: 7228 Pinebrook Rd, Park City UT 84098, United States DESCRIPTION: consulting services

2. STECHER FARMS - REAL ESTATE HOLDING CO. - GP MANAGER - SINCE 10/2005.

3. AMERICAN PORTFOLIOS ADVISORS - IAR: START DATE: 10/2013

4. NINGOR, LLC

POSITION: MANAGING DIRECTOR NATURE: REAL ESTATE HOLDING INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 0 START DATE: 09/01/2014 ADDRESS: 7228 Pinebrook Road, PARK CITY UT 84098, United States DESCRIPTION: Managing partner

5. Clients - Resident Agent for Will - Investment Related? NO - Start date: 5/29/2020 - Hours Devoted per Month: 0 - Hours Devoted per Month During Market Hours: 0

6. STERLING BRIDGE/ TRITON BROKERAGE (PREVIOUSLY USED CRUMP)

POSITION: agent NATURE: insurance product sales INVESTMENT RELATED: Yes NUMBER OF HOURS: 20 SECURITIES TRADING HOURS: 20 START DATE: 05/29/2020 ADDRESS: 7228 Pinebrook Rd, Park City UT 84098, United States DESCRIPTION: sales of insurance products

7. AMBASSADOR/FAITHWARD ADVISORS

Registration and Employment History



Other Business Activities, continued

POSITION: IAR Rep NATURE: outside RIA INVESTMENT RELATED: Yes NUMBER OF HOURS: 10 SECURITIES TRADING HOURS: 10
START DATE: 10/01/2013

ADDRESS: 7228 Pinebrook Rd, Park City UT 84098, United States

DESCRIPTION: still have some clients with them - have not been able to get the ppw back to move

8. DORIA LC

POSITION: managing partner NATURE: Real Estate ownership INVESTMENT RELATED: No NUMBER OF HOURS: 10 SECURITIES TRADING
HOURS: 0 START DATE: 01/01/2014

ADDRESS: 7228 Pinebrook Road, Park city UT 84098, United States

DESCRIPTION: buying and holding real estate

9. STECHER FINANCIAL GROUP

POSITION: n/a NATURE: DBA INVESTMENT RELATED: No NUMBER OF HOURS: 100 SECURITIES TRADING HOURS: 10 START DATE:
10/20/2005

ADDRESS: 7228 Pinebrook RD, Park city UT 84098, United States

DESCRIPTION: DBA

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	7	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	American Portfolios Financial Services, Inc.
Allegations:	Misrepresentation or misleading information including account transfer problems.
Product Type:	Annuity-Variable Other: 403B
Alleged Damages:	\$7,162.39
Alleged Damages Amount Explanation (if amount not exact):	Damages were that of surrender charges incurred when customer liquidated their VA with Security benefit. No damages requested from American Portfolios.
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:	07/01/2016
Complaint Pending?	No
Status:	Settled
Status Date:	07/12/2016



Settlement Amount:	\$7,162.35
Individual Contribution Amount:	\$0.00
Broker Statement	American Portfolios internal review was not able to evidence any misrepresentation or misleading statements by Mr. Stecher and the issue appears to be solely on the part of Security Benefit which had made full restitution to the client.



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

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AXA ADVISORS, LLC
Allegations:	CLIENT ALLEGES THE AGENT NEVER DISCLOSED CERTAIN FEES REGARDING HER AXA VARIABLE ANNUITY PURCHASED IN 2007. CLIENT IS REQUESTING THE FIRM TO WAIVE THE CONTINGENT WITHDRAWAL CHARGES. DAMAGES UNSPECIFIED.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENT DID NOT SPECIFY A SPECIFIC DOLLAR AMOUNT.
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:	07/17/2014
Complaint Pending?	No
Status:	Denied
Status Date:	08/19/2014
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AXA EQUITABLE

Allegations: THE CUSTOMER ALLEGES THAT SHE WAS NOT INFORMED HER OF FEES CHARGED FOR WITHDRAWING FUNDS FROM AN ANNUITY THAT SHE PURCHASED IN 2007.

Product Type: Annuity-Variable

Alleged Damages: \$7,813.54

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: 07/17/2014

Complaint Pending? No

Status: Denied

Status Date: 08/19/2014

Settlement Amount:

Individual Contribution Amount:

Broker Statement RR INFORMED THE CUSTOMER OF THE WITHDRAWAL FEES PRIOR TO THE PURCHASE OF THE ANNUITY AND SEVERAL TIMES THEREAFTER. THE CUSTOMER ALSO RECEIVED A PROSPECTUS WHICH DESCRIBES ALL FEES , AND SHE ACKNOWLEDGED IN WRITING THAT SHE WAS AWARE OF THE WITHDRAWAL FEES.
UPDATE 8/21/14 - THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Disclosure 2 of 6

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	AXA ADVISORS,LLC
Allegations:	CLIENTS ALLEGE THE SALE OF VARIOUS VARIABLE ANNUITIES WERE MISREPRESENTED AND WERE UNSUITABLE INVESTMENTS. CLIENTS ARE REQUESTING AN INVESTIGATION OF THE MATTER. DAMAGES UNSPECIFIED.
Product Type:	Annuity-Variable
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	CLIENTS DID NOT SPECIFY A SPECIFIC DOLLAR AMOUNT.
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:	01/11/2013
Complaint Pending?	No
Status:	Denied
Status Date:	02/07/2013
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Disclosure 3 of 6

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	AXA ADVISORS
Allegations:	CLIENT ALLEGES THAT THE AGENT MISREPRESENTED HIM WHEN HE TRANSFERRED HIS ASSETS INTO A NEWLY ESTABLISHED VARIABLE



ANNUITY CONTRACT AND DID NOT FOLLOW THE CLIENT'S SPECIFIC INSTRUCTIONS WITH REGARDS TO WHAT TYPE OF INVESTMENTS TO PLACE HIS ASSETS IN. CLIENT FURTHER ALLEGES THAT WHEN HE INQUIRED ABOUT HIS ACCOUNT, HIS AGENT ADVISED HIM THAT HE MADE AN ERROR WITH REGARDS TO THE CLIENT'S INVESTMENTS BUT HE WOULD INCUR A FEE IN ORDER TO CHANGE IT. CLIENT IS REQUESTING FOR HIS ASSETS TO BE RESTORED TO THE VALUE IT WAS PRIOR TO IT BEING TRANSFERRED TO US. DAMAGES ARE UNSPECIFIED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/25/2008

Complaint Pending? No

Status: Denied

Status Date: 04/18/2008

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM FOUND NO BASIS TO THE CUSTOMER'S COMPLAINT.

Disclosure 4 of 6

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: AXA ADVISORS

Allegations: IN HER MOST RECENT LETTER MY CLIENT ALLEGES THAT SHE DID NOT MEET WITH ME OR SIGN AN AUTHORIZATION FORM ON MAY 5, 2005 AND REQUESTS THAT THE FIRM INVESTIGATE POSSIBLE FORGERY OR FALSIFICATION OF DOCUMENTS. DAMAGES ARE UNSPECIFIED.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 12/19/2005



Complaint Pending?	No
Status:	Closed/No Action
Status Date:	02/08/2006
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	THE FIRM'S INVESTIGATION OF THE MATTER INCLUDED A CONVERSATION WITH THE CUSTOMER ON 2/8/06 IN WHICH SHE STATED THAT SHE HAD NO FURTHER ISSUES. THE FIRM HAS CLOSED ITS' FILE.

Disclosure 5 of 6

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	EQUITABLE LIFE
Allegations:	CLIENT ALLEGES MISREPRESENTATIONS WERE MADE BY THE AGENT DURING THE SALE OF A 1995 ISSUE VARIABLE LIFE INSURANCE POLICY. CLIENT REQUESTED A REFUND, BUT DID NOT SPECIFY ANY AMOUNT OF DAMAGES.
Product Type:	Insurance
Alleged Damages:	\$0.00

Customer Complaint Information

Date Complaint Received:	10/08/2002
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	10/22/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	EQUITABLE FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Disclosure 6 of 6



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: EQUITABLE LIFE

Allegations: CLIENT ALLEGES SHE WAS TAKEN ADVANTAGE OF DURING THE SALE OF A 1998 ISSUE VARIABLE ANNUITY CONTRACT AND TWO (2) 2000 ISSUE VARIABLE LIFE INSURANCE POLICIES. CLIENT REQUESTED HER ACCOUNTS BE TURNED OVER TO SOMEONE ELSE. DAMAGES ARE UNSPECIFIED.

Product Type: Annuity(ies) - Variable

Other Product Type(s): INSURANCE

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 08/12/2002

Complaint Pending? No

Status: Closed/No Action

Status Date: 08/29/2002

Settlement Amount:

Individual Contribution Amount:

Broker Statement EQUITABLE FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

End of Report



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