

BrokerCheck Report

MARK CHRISTOPHER HUGHES

CRD# 2308753

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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.

**MARK C. HUGHES**

CRD# 2308753

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

IA OSAIC WEALTH, INC.
8219 LEESBURG PIKE
SUITE 200
VIENNA, VA 22182
CRD# 23131
Registered with this firm since: 01/24/2025

B OSAIC WEALTH, INC.
8219 LEESBURG PIKE
SUITE 200
VIENNA, VA 22182
CRD# 23131
Registered with this firm since: 01/24/2025

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
- 12 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 OSAIC FA, INC.**
CRD# 3978
VIENNA, VA
09/2017 - 01/2025
- IA OSAIC FA, INC.**
CRD# 3978
FORT WAYNE, IN
09/2017 - 01/2025
- IA OPPENHEIMER & CO. INC.**
CRD# 249
NEW YORK, NY
11/2014 - 09/2017

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 12 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 Representative	Approved	01/24/2025
B	FINRA	Investment Co./Variable Contracts Prin	Approved	01/24/2025

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	01/24/2025
B	Delaware	Agent	Approved	01/24/2025
B	District of Columbia	Agent	Approved	01/24/2025
B	Florida	Agent	Approved	01/24/2025
B	Maryland	Agent	Approved	01/24/2025
B	Minnesota	Agent	Approved	01/24/2025
B	New Jersey	Agent	Approved	01/24/2025
B	New York	Agent	Approved	01/24/2025
B	North Carolina	Agent	Approved	01/24/2025
B	Pennsylvania	Agent	Approved	01/24/2025
B	South Carolina	Agent	Approved	01/24/2025



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Virginia	Agent	Approved	01/24/2025
IA	Virginia	Investment Adviser Representative	Approved	01/24/2025

Branch Office Locations

OSAIC WEALTH, INC.
8219 LEESBURG PIKE
SUITE 200
VIENNA, VA 22182



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 Investment Company Products/Variable Contracts Principal Examination	Series 26	04/20/2006

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	02/10/1993

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	03/24/1993
B Uniform Securities Agent State Law Examination	Series 63	02/22/1993

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
B 09/2017 - 01/2025	OSAIC FA, INC.	3978	VIENNA, VA
IA 09/2017 - 01/2025	OSAIC FA, INC.	3978	VIENNA, VA
IA 11/2014 - 09/2017	OPPENHEIMER & CO. INC.	249	Vienna, VA
B 10/2014 - 09/2017	OPPENHEIMER & CO. INC.	249	Vienna, VA
IA 10/2007 - 02/2015	UBS FINANCIAL SERVICES INC.	8174	WASHINGTON, DC
B 10/2007 - 11/2014	UBS FINANCIAL SERVICES INC.	8174	WASHINGTON, DC
B 06/2004 - 11/2007	SUNTRUST INVESTMENT SERVICES, INC.	17499	SPRINGFIELD, VA
IA 06/2004 - 11/2007	SUNTRUST INVESTMENT SERVICES, INC.	17499	SPRINGFIELD, VA
B 01/2002 - 06/2004	WACHOVIA SECURITIES, LLC	19616	ST. LOUIS, MO
IA 02/2000 - 06/2004	WACHOVIA SECURITIES, LLC	19616	ARLINGTON, VA
B 03/1999 - 01/2002	CIBC WORLD MARKETS CORP.	630	NEW YORK, NY
B 05/1995 - 04/1999	SALOMON SMITH BARNEY INC.	7059	NEW YORK, NY
B 02/1993 - 05/1995	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	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
01/2025 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	VIENNA, VA, United States
08/2017 - 01/2025	Lincoln Financial Advisors	Registered Representative	Y	Vienna, VA, United States



Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
10/2014 - 08/2017	OPPENHEIMER & CO.INC.	FINANCIAL CONSULTANT	Y	VIENNA, VA, 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.

Name and Address: Mark Hughes, 8219 Leesburg Pike, STE 200, Vienna VA

Category: Insurance

Investment Related: Yes

Title: Agent

Duties: offers fixed annuities, indexed annuities, long-term care insurance, traditional life insurance

Start Date: 08/2017

Hours per Month: 1

Hours per Month during trading hours: 1

Update Form BR: Yes

Disclosure Events



What you should know about reported disclosure events:

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

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

	Pending	Final	On Appeal
Regulatory Event	0	1	0
Customer Dispute	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

Reporting Source:	Regulator
Regulatory Action Initiated By:	VIRGINIA - DIVISION OF SECURITIES
Sanction(s) Sought:	Restitution Other: HEIGHTENED SUPERVISION
Date Initiated:	10/29/2010
Docket/Case Number:	SEC-2010-00073
URL for Regulatory Action:	
Employing firm when activity occurred which led to the regulatory action:	UBS FINANCIAL SERVICES, INC.
Product Type:	Other: LEVERAGED EXCHANGE TRADED FUNDS
Allegations:	BASED ON EVIDENCE IN THE INVESTIGATION, MR. HUGHES IS ALLEGED TO HAVE VIOLATED RULE 21 VAC 5-20-280 B(6), PER RULE 21 VAC 5-20-280 A(3) FOR OFFERING AND SELLING LEVERAGED EXCHANGED TRADED FUND SECURITIES TO TWO VIRGINIA INVESTORS WHEN THE INVESTMENTS WERE NOT SUITABLE FOR THE INVESTORS, GIVEN THEIR OBJECTIVES, FINANCIAL SITUATION, RISK TOLERANCES, EXPERIENCE, AND NEEDS.
Current Status:	Final
Resolution:	Settled



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	10/29/2010
Sanctions Ordered:	Rescission Restitution Other: HEIGHTENED SUPERVISION
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?	No



(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

No

(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?

No

Monetary Sanction 1 of 2

Monetary Related Sanction: Monetary Penalty other than Fines

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan: NONE



Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Monetary Sanction 2 of 2

Monetary Related Sanction: Restitution

Total Amount: \$620,000.00

Portion Levied against individual: \$620,000.00

Payment Plan: NONE

Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Regulator Statement

IN RESPONSE TO THE ALLEGED VIOLATIONS, MR. HUGHES'S EMPLOYER, UBS FINANCIAL SERVICES, INC. FULLY COOPERATED WITH THE INVESTIGATION AND SETTLEMENT AGREEMENT TO OFFER RESCISSION AND PAY RESTITUTION TO THE TWO VIRGINIA INVESTORS. THE RESTITUTION AMOUNTS WERE \$500,000 AND \$120,000 RESPECTIVELY. AS PART OF THE SETTLEMENT ORDER UBS FINANCIAL SERVICES, ALSO AGREED TO PLACE MR. HUGHES UNDER HEIGHTENED SUPERVISION FOR A PERIOD OF ONE YEAR FROM DATE OF ORDER. THE CASE IS CLOSED ON THE DOCKET BUT SHALL BE REOPENED SHOULD EITHER PARTY FAIL TO COMPLY WITH THE TERMS AND UNDERTAKINGS OUTLINED IN THE SETTLEMENT ORDER. CONTACT KEVIN FURR AT 804-371-9051 FOR FURTHER INFORMATION.

Reporting Source: Broker

Regulatory Action Initiated By: VIRGINIA-DIVISION OF SECURITIES

Sanction(s) Sought: Restitution
Other: HEIGHTENED SUPERVISION



Date Initiated:	10/29/2010
Docket/Case Number:	SEC-2010-00073
Employing firm when activity occurred which led to the regulatory action:	UBS FINANCIAL SERVICES INC.
Product Type:	Other: LEVERAGED EXCHANGE TRADED FUNDS
Allegations:	IT WAS ALLEGED THAT MARK HUGHES SOLD SHARES OF LEVERAGED, EXCHANGE TRADED FUND SECURITIES TO TWO VIRGINIA INVESTORS WHEN THE PRODUCTS WERE NOT SUITABLE GIVEN THE INVESTORS' INVESTMENT OBJECTIVES AND RISK TOLERANCE.
Current Status:	Final
Resolution:	Settled
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	10/29/2010
Sanctions Ordered:	Rescission Restitution Other: HEIGHTENED SUPERVISION
Monetary Sanction 1 of 2	
Monetary Related Sanction:	Monetary Penalty other than Fines
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	NONE
Is Payment Plan Current:	Yes
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	



Monetary Sanction 2 of 2

Monetary Related Sanction: Restitution

Total Amount: \$620,000.00

Portion Levied against individual: \$620,000.00

Payment Plan: NONE

Is Payment Plan Current: Yes

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

IN RESPONSE TO THE ALLEGED VIOLATIONS, MR. HUGHES'S EMPLOYER, UBS FINANCIAL SERVICES, INC. FULLY COOPERATED WITH THE INVESTIGATION AND SETTLEMENT AGREEMENT TO OFFER RESCISSION AND PAY RESTITUTION TO THE TWO VIRGINIA INVESTORS. THE RESTITUTION AMOUNTS WERE \$500,000 AND \$120,000 RESPECTIVELY. AS PART OF THE SETTLEMENT ORDER UBS FINANCIAL SERVICES, ALSO AGREED TO PLACE MR. HUGHES UNDER HEIGHTENED SUPERVISION FOR A PERIOD OF ONE YEAR FROM DATE OF ORDER. THE CASE IS CLOSED ON THE DOCKET BUT SHALL BE REOPENED SHOULD EITHER PARTY FAIL TO COMPLY WITH THE TERMS AND UNDERTAKINGS OUTLINED IN THE SETTLEMENT ORDER. CONTACT KEVIN FURR AT 804-371-9051 FOR FURTHER INFORMATION.

IN RESPONSE TO THE ALLEGED VIOLATIONS, MR. HUGHES'S EMPLOYER, UBS FINANCIAL SERVICES, INC. FULLY COOPERATED WITH THE INVESTIGATION AND SETTLEMENT AGREEMENT TO OFFER RESCISSION AND PAY RESTITUTION TO THE TWO VIRGINIA INVESTORS. THE RESTITUTION AMOUNTS WERE \$500,000 AND \$120,000 RESPECTIVELY. AS PART OF THE SETTLEMENT ORDER UBS FINANCIAL SERVICES, ALSO AGREED TO PLACE MR. HUGHES UNDER HEIGHTENED SUPERVISION FOR A PERIOD OF ONE YEAR FROM DATE OF ORDER. THE CASE IS CLOSED ON THE DOCKET BUT SHALL BE REOPENED SHOULD EITHER PARTY FAIL TO COMPLY WITH THE TERMS AND UNDERTAKINGS OUTLINED IN THE SETTLEMENT ORDER. CONTACT KEVIN FURR AT 804-371-9051 FOR FURTHER INFORMATION.



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 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES UNSUITABLE VARIABLE ANNUITIES WITHOUT PROTECTION OR HEDGING TO STOP LOSS. TIME FRAME 10/19/2007-7/30/2010
Product Type:	Annuity-Variable
Alleged Damages:	\$500,000.00
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 #:	11-03583
Filing date of arbitration/CFTC reparation or civil litigation:	11/01/2011

Customer Complaint Information

Date Complaint Received:	11/01/2011
Complaint Pending?	No
Status:	Settled
Status Date:	06/04/2013
Settlement Amount:	\$300,000.00
Individual Contribution Amount:	\$0.00



Disclosure 2 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC
Allegations:	TIME FRAME: AUGUST 2008 TO AUGUST 2009 CLAIMANT ALLEGES UNSAUTHORIZED AND UNSUITABLE INVESTMENTS STARTING IN AUGUST 2008.
Product Type:	Other: EQUITIES
Alleged Damages:	\$58,903.96
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:	10/05/2009
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	02/10/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-00097
Date Notice/Process Served:	02/10/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/06/2011



Monetary Compensation Amount:	\$45,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	UBS MADE A BUSINESS DECISION TO SETTLE THIS MATTER FOR COST OF LITIGATION. THE FINANCIAL ADVISOR WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT.

Disclosure 3 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	CLAIMANT ALLEGES THAT MR. HUGHES MADE UNSUITABLE RECOMMENDATIONS AND MISREPRESENTATIONS IN LATE 2007 AND IN 2008.
Product Type:	Mutual Fund Other: ETF'S
Alleged Damages:	\$162,595.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	09-03334
Date Notice/Process Served:	06/12/2009
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/18/2010
Monetary Compensation Amount:	\$120,000.00
Individual Contribution Amount:	\$0.00

Disclosure 4 of 5



Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: UBS FINANCIAL SERVICES INC.

Allegations: CLAIMANT ALLEGES UNSUITABLE RECOMMENDATIONS AND EXCESSIVE TRADING DURING 2008.

Product Type: Other: EQUITIES AND ANNUITIES

Alleged Damages: \$1,700,000.00

Customer Complaint Information

Date Complaint Received: 02/23/2009

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 02/23/2009

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 09-00734

Date Notice/Process Served: 02/23/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/11/2010

Monetary Compensation Amount: \$500,000.00

Individual Contribution Amount: \$0.00

Broker Statement **WAS NEVER A CUSTOMER COMPLAINT. FILED INITIALLY AS A PENDING ARBITRATION. NO WAS CHECKED OFF AUTOMATICALLY ON #8 AND THEN HAD TO DO #9 AND #10 IN ORDER TO BE ABLE TO FILE.



Disclosure 5 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: ON FEBRUARY 21, 2002, CUSTOMER [CUSTOMER] FILED AN ORAL COMPLAINT AGAINST BROKER MARK HUGHES. IN HER COMPLAINT, MS. [CUSTOMER] ALLEGED THAT MR. HUGHES PURCHASED SECURITIES THAT SHE DID NOT UNDERSTAND AND PLACED HER ON MARGIN WITHOUT HER PERMISSION. ON MAY 24, 2002, CIBC SETTLED THIS COMPLAINT FOR \$19,500.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 02/21/2002

Complaint Pending? No

Status: Settled

Status Date: 05/24/2002

Settlement Amount: \$19,500.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: ON FEBRUARY 21, 2002 CUSTOMER FILED AN ORAL COMPLAINT AGAINST BROKER MARK HUGHES. IN HER COMPLAINT, CUSTOMER ALLEGED THAT MR. HUGHES PURCHASED SECURITIES THAT SHE DID NOT UNDERSTAND AND PLACED HER ON MARGIN WITHOUT HER PERMISSION. ON MAY 24, 2004, CIBC SETTLED THIS COMPLAINT FOR \$19,500.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00



Customer Complaint Information

Date Complaint Received:	02/21/2002
Complaint Pending?	No
Status:	Settled
Status Date:	05/24/2002
Settlement Amount:	\$19,500.00
Individual Contribution Amount:	\$0.00
Broker Statement	CIBC SETTLED THIS COMPLAINT



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 1

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: POA FOR WASHINGTON, DC RESIDENT WRITES THAT TRADES DONE ON MARGIN WERE UNAUTHORIZED (\$40,000 OF PIMCO REAL RETURN B ON 1/29/04; \$40,000 OF PIMCO ALL ASSET B ON 4/29/04; AND \$7,473 OF DAVIS NY VENTURE A ON 5/28/04). REQUESTS REFUND OF COMMISSION, CANCELLATION OF TRADES, AND COMPENSATION FOR INCIDENTAL EXPENSES TOTALING \$10,000.

Product Type: Mutual Fund(s)

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 10/04/2004

Complaint Pending? No

Status: Denied

Status Date: 11/15/2004

Settlement Amount:

Individual Contribution Amount:

Firm Statement IN THE INTERESTS OF CLIENT RELATIONS, AND TO AVOID COSTLY AND TIME-CONSUMING ARBITRATION, SETTLED IN THE AMOUNT OF \$9,492.87, WITHOUT ADMITTING LIABILITY.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC



Allegations: POA FOR WASHINGTON DC RESIDENT WRITES THAT TRADES DONE ON MARGIN WERE UNAUTHORIZED (\$40,000 OF PIMCO REAL RETURN B ON 1/29/04; \$40,000 OF PIMCO ALL ASSET B ON 4/29/04; AND \$7,473 OF DAVIS NY VENTURE A ON 5/28/04). REQUESTS REFUND OF COMMISSION, CANCELLATION OF TRADES, AND COMPENSATION FOR INCIDENTAL EXPENSES TOTALING \$10,000.

Product Type: Mutual Fund(s)

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 10/04/2004

Complaint Pending? No

Status: Denied

Status Date: 11/15/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement FIRM OFFERED TO COMPENSATE CLIENT FOR MARGIN ACTIVITY, BUT CLIENT'S POA WANTED ADDITIONAL COMPENSATION. AGREEMENT COULD NOT BE REACHED AND FIRM WITHDREW OFFER. IN THE INTEREST OF CLIENT RELATIONS, AND TO AVOID COSTLY AND TIME-CONSUMING ARBITRATION SETTLED IN THE AMOUNT OF \$9,492.87 WITHOUT ADMITTING LIABILITY.



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

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	CIBC WORLD MARKETS CORP.
Allegations:	CUSTOMER ALLEGES THAT MR. HUGHES SOLD PUTS TO COVER THREE SHORT POSITIONS WITHOUT HIS AUTHORIZATION, REFUSED TO REVERSE ONE OF THOSE TRADES, AND CHARGED HIM THE WRONG COMMISSION ON ONE OF THE TRADES. DAMAGES ARE NOT SPECIFIED, BUT ARE BELIEVED TO EXCEED \$5,000.00.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$5,000.00

Customer Complaint Information

Date Complaint Received:	02/22/2001
Complaint Pending?	Yes
Settlement Amount:	
Individual Contribution Amount:	

End of Report



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