

BrokerCheck Report

ERICK GEORGE REVELLE KUEBLER

CRD# 2319437

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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.

ERICK G. KUEBLER

CRD# 2319437

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

IA SANDERS MORRIS LLC
 5950 Sherry Lane
 SUITE 470
 Dallas, TX 75225
 CRD# 20580
 Registered with this firm since: 12/12/2016

B SANDERS MORRIS LLC
 5950 Sherry Lane
 SUITE 470
 Dallas, TX 75225
 CRD# 20580
 Registered with this firm since: 11/22/2016

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
- 53 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):**

- IA J.P. MORGAN SECURITIES LLC**
 CRD# 79
 NEW YORK, NY
 02/2004 - 11/2016
- B J.P. MORGAN SECURITIES LLC**
 CRD# 79
 DALLAS, TX
 10/1993 - 11/2016
- B EDWARD D. JONES & CO., L.P.**
 CRD# 250
 ST. LOUIS, MO
 02/1993 - 09/1993

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

| Type | Count |
|------------------|-------|
| Customer Dispute | 2 |



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

Employment 1 of 1

Firm Name: **SANDERS MORRIS LLC**
 Main Office Address: **600 TRAVIS
 SUITE 5900
 HOUSTON, TX 77002-3003**
 Firm CRD#: **20580**

| | SRO | Category | Status | Date |
|---|-------|-----------------------------------|----------|------------|
| B | FINRA | General Securities Representative | Approved | 11/22/2016 |
| B | FINRA | General Securities Principal | Approved | 07/30/2018 |

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|----------|------------|
| B | Alabama | Agent | Approved | 11/29/2016 |
| IA | Alabama | Investment Adviser Representative | Approved | 09/01/2022 |
| B | Alaska | Agent | Approved | 11/30/2016 |
| IA | Alaska | Investment Adviser Representative | Approved | 09/16/2022 |
| B | Arizona | Agent | Approved | 11/30/2016 |
| IA | Arizona | Investment Adviser Representative | Approved | 09/21/2022 |
| B | Arkansas | Agent | Approved | 11/30/2016 |
| B | California | Agent | Approved | 11/22/2016 |
| IA | California | Investment Adviser Representative | Approved | 10/20/2022 |
| B | Colorado | Agent | Approved | 12/02/2016 |
| IA | Colorado | Investment Adviser Representative | Approved | 09/06/2022 |

Broker Qualifications



Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|----------|------------|
| B | Connecticut | Agent | Approved | 11/30/2016 |
| IA | Connecticut | Investment Adviser Representative | Approved | 09/01/2022 |
| B | Delaware | Agent | Approved | 12/01/2016 |
| IA | Delaware | Investment Adviser Representative | Approved | 09/06/2022 |
| B | District of Columbia | Agent | Approved | 11/30/2016 |
| B | Florida | Agent | Approved | 11/28/2016 |
| IA | Florida | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Georgia | Agent | Approved | 11/29/2016 |
| IA | Georgia | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Hawaii | Agent | Approved | 12/06/2016 |
| B | Idaho | Agent | Approved | 11/23/2016 |
| IA | Idaho | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Illinois | Agent | Approved | 11/22/2016 |
| IA | Illinois | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Indiana | Agent | Approved | 12/05/2016 |
| IA | Indiana | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Iowa | Agent | Approved | 11/30/2016 |
| IA | Iowa | Investment Adviser Representative | Approved | 09/08/2022 |
| B | Kansas | Agent | Approved | 12/09/2016 |
| IA | Kansas | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Kentucky | Agent | Approved | 11/30/2016 |

Broker Qualifications



Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|----------|------------|
| B | Louisiana | Agent | Approved | 11/30/2016 |
| IA | Louisiana | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Maine | Agent | Approved | 11/29/2016 |
| IA | Maine | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Maryland | Agent | Approved | 12/05/2016 |
| B | Massachusetts | Agent | Approved | 11/30/2016 |
| B | Michigan | Agent | Approved | 12/01/2016 |
| B | Minnesota | Agent | Approved | 12/07/2016 |
| IA | Minnesota | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Mississippi | Agent | Approved | 12/02/2016 |
| B | Missouri | Agent | Approved | 12/23/2016 |
| B | Montana | Agent | Approved | 11/25/2016 |
| B | Nebraska | Agent | Approved | 11/29/2016 |
| IA | Nebraska | Investment Adviser Representative | Approved | 09/01/2022 |
| B | Nevada | Agent | Approved | 12/05/2016 |
| B | New Hampshire | Agent | Approved | 12/02/2016 |
| IA | New Hampshire | Investment Adviser Representative | Approved | 09/06/2022 |
| B | New Jersey | Agent | Approved | 12/08/2016 |
| IA | New Jersey | Investment Adviser Representative | Approved | 09/02/2022 |
| B | New Mexico | Agent | Approved | 12/02/2016 |
| IA | New Mexico | Investment Adviser Representative | Approved | 09/02/2022 |

Broker Qualifications



Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|----------|------------|
| B | New York | Agent | Approved | 11/30/2016 |
| B | North Carolina | Agent | Approved | 11/30/2016 |
| IA | North Carolina | Investment Adviser Representative | Approved | 09/06/2022 |
| B | North Dakota | Agent | Approved | 11/23/2016 |
| IA | North Dakota | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Ohio | Agent | Approved | 11/29/2016 |
| IA | Ohio | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Oklahoma | Agent | Approved | 11/22/2016 |
| B | Oregon | Agent | Approved | 12/09/2016 |
| IA | Oregon | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Pennsylvania | Agent | Approved | 11/29/2016 |
| IA | Pennsylvania | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Puerto Rico | Agent | Approved | 12/07/2016 |
| IA | Puerto Rico | Investment Adviser Representative | Approved | 09/06/2022 |
| B | Rhode Island | Agent | Approved | 11/29/2016 |
| B | South Carolina | Agent | Approved | 12/08/2016 |
| B | South Dakota | Agent | Approved | 12/01/2016 |
| IA | South Dakota | Investment Adviser Representative | Approved | 09/02/2022 |
| B | Tennessee | Agent | Approved | 11/30/2016 |
| B | Texas | Agent | Approved | 11/29/2016 |
| IA | Texas | Investment Adviser Representative | Approved | 12/12/2016 |



Broker Qualifications

Employment 1 of 1, continued

| | U.S. State/ Territory | Category | Status | Date |
|----|-----------------------|-----------------------------------|----------|------------|
| B | Utah | Agent | Approved | 11/29/2016 |
| B | Vermont | Agent | Approved | 12/05/2016 |
| B | Virgin Islands | Agent | Approved | 12/01/2016 |
| IA | Virgin Islands | Investment Adviser Representative | Approved | 09/01/2022 |
| B | Virginia | Agent | Approved | 11/28/2016 |
| IA | Virginia | Investment Adviser Representative | Approved | 09/01/2022 |
| B | Washington | Agent | Approved | 12/01/2016 |
| IA | Washington | Investment Adviser Representative | Approved | 10/21/2022 |
| B | West Virginia | Agent | Approved | 12/07/2016 |
| B | Wisconsin | Agent | Approved | 12/01/2016 |
| B | Wyoming | Agent | Approved | 12/02/2016 |
| IA | Wyoming | Investment Adviser Representative | Approved | 09/02/2022 |

Branch Office Locations

SANDERS MORRIS LLC

5950 Sherry Lane
SUITE 470
Dallas, TX 75225



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 General Securities Principal Examination | Series 24 | 07/30/2018 |

General Industry/Product Exams

| Exam | Category | Date |
|--|----------|------------|
| B Securities Industry Essentials Examination | SIE | 10/01/2018 |
| B General Securities Representative Examination | Series 7 | 02/23/1993 |

State Securities Law Exams

| Exam | Category | Date |
|---|-----------|------------|
| IA Uniform Investment Adviser Law Examination | Series 65 | 06/24/1996 |
| B Uniform Securities Agent State Law Examination | Series 63 | 02/26/1993 |

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 |
|-----------------------------|-----------------------------|------|-----------------|
| IA 02/2004 - 11/2016 | J.P. MORGAN SECURITIES LLC | 79 | DALLAS, TX |
| B 10/1993 - 11/2016 | J.P. MORGAN SECURITIES LLC | 79 | DALLAS, TX |
| B 02/1993 - 09/1993 | EDWARD D. JONES & CO., L.P. | 250 | ST. LOUIS, MO |

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 |
|-------------------|----------------------------|---|--------------------|----------------------------|
| 11/2016 - Present | Sanders morris harris llc | institutional Sales, Managing Director | Y | houston, TX, United States |
| 10/2010 - Present | JPMORGAN CHASE BANK, N.A. | ACCOUNT EXECUTIVE | Y | DALLAS, TX, United States |
| 10/2008 - Present | J.P. MORGAN SECURITIES LLC | FINANCIAL ADVISOR | Y | DALLAS, TX, United States |

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

No information reported.

Disclosure Events



What you should know about reported disclosure events:

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

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

| | Pending | Final | On Appeal |
|------------------|---------|-------|-----------|
| Customer Dispute | 0 | 2 | N/A |



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 - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 2

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: J.P. Morgan Securities, LLC

Allegations: Erick Kuebler was named in a customer complaint that asserted the following causes of action: breach of fiduciary duty; fraud; constructive fraud; violation of the Texas Securities Act; violation of SEC Rule 10(b)(5), 17 C.F.R. §240.10b-5; violation of FINRA Rule 2111 - Suitability; breach of contract; negligence; violation of Texas Deceptive Trade Practices Act; and negligent hiring, supervision, training and retention. The causes of action related to Claimant's allegation that, immediately upon funding her account, Respondents improperly used Claimant's money to fund a down payment for the refinancing of a mortgage for the benefit of Claimant's now ex-husband. Claimant further alleged that Respondents subsequently moved her remaining funds into a Type 2 account and used those funds for trading on margin and purchasing municipal bonds, in order to conceal the transfer for the down payment. Claimant asserted that these actions were unauthorized, manipulative, and deceptive and, as a direct result, she suffered substantial economic harm.

Product Type: Debt-Municipal

Alleged Damages: \$500,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA - CASE #17-00612



Date Notice/Process Served: 03/08/2017

Arbitration Pending? No

Disposition: Award

Disposition Date: 02/28/2019

Disposition Detail: Respondent Kuebler is liable for and shall pay to Claimant the sum of \$11,396.12 in compensatory damages. Respondent Kuebler is liable for and shall pay to Claimant interest on the above-stated sum at the rate of 6.0% per annum from March 8, 2017 through and including the date this Award is paid in full.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: J.P. Morgan Securities LLC

Allegations: Client alleges that, beginning in 2011, registered representative engaged in unauthorized and unsuitable margin trading and permitted account assets to be used for the benefit of a third party. Dates 03/09/2011 - 11/30/2016. This matter has now moved to Arbitration. There are no new allegations

Product Type: Debt-Municipal

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): Firm has made a good faith determination that alleged damages will be over \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 12/07/2016

Complaint Pending? No

Status: Denied

Status Date: 01/27/2017

Settlement Amount:

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

FINRA

Docket/Case #:

17-00612

Date Notice/Process Served:

03/27/2017

Arbitration Pending?

No

Disposition:

Award to Customer

Disposition Date:

02/28/2019

Monetary Compensation Amount:

\$126,970.21

Individual Contribution Amount:

\$11,396.12

Reporting Source:

Broker

Employing firm when activities occurred which led to the complaint:

JP MORGAN SECURITIES, LLC

Allegations:

CLIENT ALLEGES THAT, BEGINNING IN 2011, REGISTERED REPRESENTATIVE ENGAGED IN UNAUTHORIZED AND UNSUITABLE MARGIN TRADING AND PERMITTED ACCOUNT ASSETS TO BE USED FOR THE BENEFIT OF A THIRD PARTY.

Product Type:

Debt-Municipal

Alleged Damages:

\$500,000.00

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

Yes

Arbitration/Reparation forum or court name and location:

FINRA

Docket/Case #:

17-00612



Filing date of arbitration/CFTC reparation or civil litigation: 03/08/2017

Customer Complaint Information

Date Complaint Received: 03/09/2017

Complaint Pending? No

Status: Denied

Status Date: 08/25/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 17-00612

Date Notice/Process Served: 03/09/2017

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 02/28/2019

Monetary Compensation Amount: \$11,396.12

Individual Contribution Amount: \$11,396.12

Broker Statement MR. KUEBLER DENIES ALL WRONGDOING ON BEHALF OF THIS CLIENT. THE CLIENT AND HER THEN HUSBAND WERE REFERRED TO ANOTHER TEAM FOR A MORTGAGE AND THUS WAS A CLIENT OF MULTIPLE ADVISORS. THE CLIENT STATED SHE USED MR. KUEBLER'S NAME ONLY BECAUSE IT WAS FIRST ON THE STATEMENT WHILE NOT NAMING ANY OTHER ADVISORS ASSOCIATED TO HER ACCOUNT. DURING THE ARBITRATION PROCEEDINGS THE CLIENT STATED THAT MR. KUEBLER WAS HELPFUL AND SHE HAD NO ISSUES WITH HIM. IT SHOULD BE NOTED CLIENT'S EX-HUSBAND DID NOT FILE ANY CLAIM AGAINST MR. KUEBLER OR OTHER ADVISOR.



Disclosure 2 of 2

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: BEAR STEARNS & CO., INC.

Allegations: >04/20/01 EXCESSIVE TRADING, COMMON LAW FRAUD, BREACH OF FIDUCIARY DUTY

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Alleged Damages: \$1,293,889.41

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #99-01164

Date Notice/Process Served: 05/24/1999

Arbitration Pending? No

Disposition: Award

Disposition Date: 03/29/2001

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE AND SHALL PAY TO CLAIMANTS COMPENSATORY DAMAGES IN THE AMOUNT OF \$749,500.00 PLUS INTEREST.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BEAR, STEARNS & CO INC.

Allegations: THE CLIENT ALLEGED THAT BETWEEN JUNE 1997 AND DECEMBER 1998, I USED MISREPRESENTATIONS AND MISSTATEMENTS TO ENTER UNSUITABLE AND EXCESSIVE TRADES IN THE CLIENTS' ACCOUNT. THIS ACTIVITY ALLEGEDLY INCLUDED THE EXCESSIVE USE OF MARGIN AND OPTIONS TRADING. CLAIMANTS SOUGHT \$1.4 MILLION IN ACTUAL DAMAGES, AN UNSPECIFIED AMOUNT OF PUNITIVE DAMAGES, PLUS ATTORNEYS' FEES AND INTEREST.



Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$1,400,000.00

Customer Complaint Information

Date Complaint Received: 04/09/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/09/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD / DOCKET# 99-01164

Date Notice/Process Served: 04/09/1999

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/06/2001

Monetary Compensation Amount: \$964,981.00

Individual Contribution Amount: \$964,981.00

Broker Statement

I BELIEVE, AND THE FIRM SUPPORTS MY BELIEF, THAT THIS AWARD WAS BLATANTLY EXCESSIVE AND GROSSLY UNDESERVED IN LIGHT OF THE EVIDENCE PRESENTED. CUSTOMER WAS IN FULL CONTROL OF HIS ACCOUNT AND EVEN EXECUTED THE SAME TRADES AT ANOTHER BROKERAGE FIRM WITHOUT MY KNOWLEDGE. CUSTOMER AUTHORIZED ALL TRANSACTIONS AND EVEN ACKNOWLEDGED IN AN E:MAIL TO ME THAT HE ACCEPTED RESPONSIBILITY FOR HIS ACCOUNT. I BELIEVE THE PANEL MAY HAVE BEEN SWAYED BY CUSTOMER'S STATUS AS A SPORTS CELEBRITY.

End of Report



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