

BrokerCheck Report

JAMES SIDNEY HERZIKOFF

CRD# 244425

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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.

**JAMES S. HERZIKOFF**

CRD# 244425

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

IA LPL FINANCIAL LLC
 401 WILSHIRE BLVD FL 12 PMB 36
 SANTA MONICA, CA 90401
 CRD# 6413
 Registered with this firm since: 05/12/2025

B LPL FINANCIAL LLC
 401 WILSHIRE BLVD FL 12 PMB 36
 SANTA MONICA, CA 90401
 CRD# 6413
 Registered with this firm since: 05/12/2025

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
- 6 U.S. states and territories

This broker has passed:

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

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

- B AMERIPRISE FINANCIAL SERVICES, LLC**
 CRD# 6363
 Los Angeles, CA
 10/2017 - 05/2025
- IA AMERIPRISE FINANCIAL SERVICES, LLC**
 CRD# 6363
 MINNEAPOLIS, MN
 10/2017 - 05/2025
- IA OPPENHEIMER & CO. INC.**
 CRD# 249
 NEW YORK, NY
 06/2011 - 10/2017

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
Customer Dispute	4
Termination	1



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 6 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY
FORT MILL, SC 29715**

Firm CRD#: **6413**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	05/12/2025

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	05/15/2025
B	Arizona	Agent	Approved	05/12/2025
B	California	Agent	Approved	05/12/2025
IA	California	Investment Adviser Representative	Approved	05/12/2025
B	Nevada	Agent	Approved	05/12/2025
B	New York	Agent	Approved	05/12/2025
B	Oregon	Agent	Approved	05/12/2025

Branch Office Locations

LPL FINANCIAL LLC
401 WILSHIRE BLVD FL 12 PMB 36
SANTA MONICA, CA 90401



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

This individual has passed 0 principal/supervisory exams, 5 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B AMEX Put and Call Exam	PC	03/20/1978
B General Securities Representative Examination	Series 7	09/17/1977
B General Securities Principal Examination	Series 000	06/16/1969
B Registered Representative Examination	Series 1	06/16/1969

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	05/07/2002
B Uniform Securities Agent State Law Examination	Series 63	06/27/1984

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 10/2017 - 05/2025	AMERIPRISE FINANCIAL SERVICES, LLC	6363	Los Angeles, CA
IA 10/2017 - 05/2025	AMERIPRISE FINANCIAL SERVICES, LLC	6363	Los Angeles, CA
IA 06/2011 - 10/2017	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA
B 06/2011 - 10/2017	OPPENHEIMER & CO. INC.	249	LOS ANGELES, CA
B 12/2006 - 06/2011	CROWELL, WEEDON & CO.	193	LOS ANGELES, CA
IA 12/2006 - 06/2011	CROWELL, WEEDON & CO.	193	LOS ANGELES, CA
IA 01/2004 - 12/2006	SEIDLER INVESTMENT ADVISORS INCORPORATED	107778	LOS ANGELES, CA
B 01/2001 - 12/2006	THE SEIDLER COMPANIES INCORPORATED	3911	LOS ANGELES, CA
B 05/1999 - 01/2001	HAGERTY, STEWART & ASSOCIATES, INC.	7717	SAN DIEGO, CA
B 10/1998 - 04/1999	E*OFFERING	36717	SAN FRANCISCO, CA
B 12/1995 - 10/1998	H.J. MEYERS & CO., INC.	15609	ROCHESTER, NY
B 07/1993 - 12/1995	SMITH BARNEY INC.	7059	NEW YORK, NY
B 05/1993 - 07/1993	LEHMAN BROTHERS INC.	7506	NEW YORK, NY
B 02/1981 - 05/1993	BEAR, STEARNS & CO. INC.	79	NEW YORK, NY
B 10/1977 - 03/1981	BACHE HALSEY STUART SHIELDS INCORPORATED	7471	
B 06/1969 - 09/1974	DEAN WITTER & CO. INCORPORATED	6466	

Employment History



Registration and Employment History

Employment History, continued

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
05/2025 - Present	LPL Financial	Registered Rep	Y	Santa Monica, CA, United States
03/2020 - 05/2025	Ameriprise Financial Services, LLC	Registered Rep	Y	Los Angeles, CA, United States
10/2017 - 03/2020	Ameriprise Financial Services Inc	REGISTERED REP	Y	Los Angeles, CA, United States
06/2011 - 10/2017	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	Y	LOS ANGELES, CA, 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) Noble Traditional Wealth - DBA for LPL Business (entity for LPL business) - Investment Related - Santa Monica, CA 90401 - Start date: 4/30/2025 - 160 Hrs/Mth - 80 Hrs During Trading. - Time spent: 100

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	4	N/A
Termination	N/A	1	N/A



Disclosure Event Details

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

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

Customer Dispute - Settled

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

Disclosure 1 of 4

Reporting Source: Firm

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

Allegations: THESE CUSTOMERS ALLEGED ACTUAL DAMAGES IN EXCESS OF \$250,000 AS THE RESULT OF EXCESSIVE AND UNSUITABLE TRADING IN COGNITRONICS COMMON STOCK.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/14/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Firm Statement THIS COMPLAINT HAS BEEN SETTLED FOR THE SUM OF \$150,000. THE FORMER BROKER DID NOT CONTRIBUTE TO THE SETTLEMENT. WE ARE CONSIDERING PURSUING A CLAIM AGAINST HIM FOR CONTRIBUTION.



THIS MATTER DID NOT INVOLVE OPTIONS. CONTACT:
[ATTORNEY] (212) 272-2541

Reporting Source: Broker

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

Allegations: ALLEGED DAMAGES \$250,000 ALLEGED EXCESSIVE AND UNSUITABLE TRADING

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 10/14/1994

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$150,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED FOR \$15,000 BROKER DID NOT CONTRIBUTE ENCLOSED SETTLEMENT FROM BEAR STERNS.

Disclosure 2 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: MISREPRESENTATION; UNAUTHORIZED TRADING; CHURNING; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$267,716.00

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-03908

Date Notice/Process Served: 09/18/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/13/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER
 ACTUAL/COMPENSATORY DAMAGES, RELIEF
 REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND
 SEVERALLY; ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS
 OVER
 FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY;
 ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS OVER FOR
 OTHER
 REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY;
 PUNITIVE/EXEMPLARY
 DAMAGES, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD
 AMOUNT
 JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF
 REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND
 SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS OVER
 FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY;
 INTEREST, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD
 AMOUNT JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST IS OVER
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 INTEREST, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD
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 AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS
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 OTHER COSTS, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD
 AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF
 REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND
 SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS OVER FOR



OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER MONETARY RELIEF, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS OVER FOR OTHER REASONS, AWARD AMOUNT J*See FAQ #1*

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: SUITABILITY, EXCESSIVE TRADING; ALLEGED DAMAGES \$71,039.00

Product Type:

Alleged Damages: \$267,716.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOC. OF SECURITIES DEALERS; 95-03908

Date Notice/Process Served: 09/18/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/13/1996

Monetary Compensation Amount: \$45,000.00



Individual Contribution Amount: \$0.00

Firm Statement WE HAVE SETTLED THIS NASD ARBITRATION FOR \$45,000.
CONTACT [BROKER DEALER CONTACT PERSON] (212) 816-7625

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: SUITABILITIES TO MANY TRADE FAILURE TO SUPERVISE UNAUTHORIZED TRADES

Product Type:

Alleged Damages: \$267,716.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Assoc. of Securities Dealers; 95-03908

Date Notice/Process Served: 09/18/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/13/1996

Monetary Compensation Amount: \$45,000.00



Individual Contribution Amount: \$0.00

Broker Statement ADMISION OF ANY WRONGS SMITH BARNEY SETTLED FOR \$43,000.00
I HAVE DENIED THE (UNKNOWN) IN THE COMPLAINT PRO,
SMITH BARNEY DECIDED TO SETTLE INSTEAD OF COMING FORWARD.
SMITH
BARNEY AND I HAVE BEEN RELEASED

Disclosure 3 of 4

Reporting Source: Regulator

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

Allegations: ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED - FAILURE TO SUPERVISE; CHURNING; SUITABILITY

Product Type:

Alleged Damages: \$145,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #93-01995

Date Notice/Process Served: 07/28/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/03/1994

Disposition Detail: CASE IS CLOSED, SETTLED
Not Provided

Reporting Source: Firm

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

Allegations: THESE CUSTOMERS HAVE COMMENCED AN ARBITRATION



PROCEEDING SEEKING ACTUAL DAMAGES OF \$145,000 PUNITIVE DAMAGES OF \$290,000, UNSPECIFIED INTEREST, EXPENSES AND LEGAL FEES. THE CLAIMANTS MAINTAINED JOINT AND (CON'T #9)

Product Type:

Alleged Damages: \$145,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 93-01995

Date Notice/Process Served: 07/28/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/03/1994

Monetary Compensation Amount: \$12,500.00

Individual Contribution Amount:

Firm Statement

Not Provided
PENSION ACCOUNTS THROUGH OUR LOS ANGELES OFFICE SINCE 1984 EACH OF WHICH WERE HANDLED BY HERZIKOFF. THE CLAIMANTS CONTEND THAT THEY REPEATEDLY ADVISED HERZIKOFF THAT THEIR INVESTMENT OBJECTIVE WAS CONSERVATIVE CAPITAL GROWTH. THE STATEMENT OF CLAIM ALLEGES THAT HERZIKOFF ENGAGED IN EXCESSIVE,



UNSUITABLE AND UNAUTHORIZED TRADING IN EACH OF THE ACCOUNTS OF THE CLAIMANTS, THAT HE MADE MATERIAL MISREPRESENTATIONS REGARDING THE SECURITIES PURCHASED AND THAT HE FAILED TO DISCLOSE THE RISKS ASSOCIATED WITH PARTICULAR INVESTMENTS OR THE GENERAL TRADING STRATEGY. THE STATEMENT OF CLAIM ASSERTS CAUSES OF ACTION FOR FRAUD, VIOLATION OF STATE AND FEDERAL SECURITIES LAWS, BREACH OF FIDUCIARY DUTY, FAILURE TO SUPERVISE AND CONTROL PERSONAL LIABILITY UNDER THE FEDERAL SECURITIES LAWS. WE ARE INVESTIGATING THE ACTIVITY IN THE ACCOUNTS OF THE CLAIMANTS AND WILL RESPOND ACCORDINGLY.

Reporting Source: Broker

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

Allegations: FAIL SUPERVISE (MANAGEMENT) SUITABILITY, BREACH OF CONTRACT

Product Type:

Alleged Damages: \$145,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 93-01995

Date Notice/Process Served: 07/28/1993

Arbitration Pending? No



Disposition:	Settled
Disposition Date:	05/03/1994
Monetary Compensation Amount:	\$12,500.00
Individual Contribution Amount:	
Broker Statement	B. STEARNS NEG. 12,500 SETTLEMENT TO AVOID FURTHER LEGAL EXPENSES CLIENT FILED FOR ARBITRATION. HIS CLAIMS WERE WITHOUT MERIT. IN FACT HE HAD MADE MONEY IN HIS PENSION AND PERSONAL ACCOUNT, I TRULY NEVER UNDERSTOOD THE CLAIMS AS THERE WERE NOT ANY LOSSES.

Disclosure 4 of 4

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BEAR, STEARNS & CO. INC.
Allegations:	CLAIMED HE DID NOT UNDERSTAND RISKS
Product Type:	
Alleged Damages:	\$20,000.00

Customer Complaint Information

Date Complaint Received:	04/15/1993
Complaint Pending?	No
Status:	Settled
Status Date:	
Settlement Amount:	\$20,000.00
Individual Contribution Amount:	
Broker Statement	B. STEARN NEG. SETTLEMENT \$20,000. CLIENT WAS HAPPY WHEN ACCOUNT WAS GROWING. HE SIGNED LETTER TO TNDT EFFECT FROM COMPLIANCE. WHEN HIS STOCK DROPPED HE CLAIMED HE DIDN'T KNOW THE RISKS. B.S. SETTLED TO



AVOID ANY FURTHER EXPENSE I PAID.



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Broker
Employer Name:	BEAR, STEARNS, & CO. INC.
Termination Type:	Voluntary Resignation
Termination Date:	05/17/1993
Allegations:	N?A CLIENT CLAIMED 500 SHARES BOUGHT FOR HIS ACCOUNT WITHOUT APPROVAL IN JANUARY, 1993 AND SOLD IN APRIL, 1993 FOR A LOSS.
Product Type:	Other
Other Product Types:	
Broker Statement	SETTLED CLAIM TO AVOID FURTHER EXPENSE \$5300.00 ADJUSTMENT. BROKER PAID 100% NOT PROVIDED

End of Report



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