

## BrokerCheck Report

**JEFFERY JAY SEITZ**

CRD# 2454097

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).

**JEFFERY J. SEITZ**

CRD# 2454097

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

**IA LPL FINANCIAL LLC**  
 291 BRADLEY BLVD STE 101  
 RICHLAND, WA 99352  
 CRD# 6413  
 Registered with this firm since: 05/23/2023

**B LPL FINANCIAL LLC**  
 291 BRADLEY BLVD STE 101  
 RICHLAND, WA 99352  
 CRD# 6413  
 Registered with this firm since: 05/23/2023

**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
- 23 U.S. states and territories

**This broker has passed:**

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

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

- IA KESTRA ADVISORY SERVICES, LLC**  
 CRD# 283330  
 AUSTIN, TX  
 05/2018 - 05/2023
- B KESTRA INVESTMENT SERVICES, LLC**  
 CRD# 42046  
 RICHLAND, WA  
 05/2018 - 05/2023
- IA LPL FINANCIAL LLC**  
 CRD# 6413  
 FORT MILL, SC  
 05/2018 - 05/2018

**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	3



## 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 23 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	05/23/2023

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	05/25/2023
B	Arizona	Agent	Approved	05/23/2023
B	Arkansas	Agent	Approved	05/23/2023
B	California	Agent	Approved	05/23/2023
B	Colorado	Agent	Approved	05/23/2023
B	Florida	Agent	Approved	05/23/2023
B	Hawaii	Agent	Approved	05/23/2023
B	Idaho	Agent	Approved	05/24/2023
B	Illinois	Agent	Approved	06/01/2023
B	Indiana	Agent	Approved	05/25/2023
B	Kentucky	Agent	Approved	05/23/2023
B	Louisiana	Agent	Approved	05/23/2023



## Broker Qualifications

### Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Montana	Agent	Approved	06/05/2023
B	Nebraska	Agent	Approved	05/23/2023
B	Nevada	Agent	Approved	05/23/2023
B	New Mexico	Agent	Approved	05/23/2023
B	North Dakota	Agent	Approved	11/06/2023
B	Oregon	Agent	Approved	05/31/2023
B	South Carolina	Agent	Approved	05/26/2023
B	Tennessee	Agent	Approved	05/23/2023
B	Texas	Agent	Approved	05/23/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	05/23/2023
B	Washington	Agent	Approved	05/24/2023
IA	Washington	Investment Adviser Representative	Approved	05/24/2023
B	Wyoming	Agent	Approved	05/23/2023

### Branch Office Locations

**LPL FINANCIAL LLC**  
 291 BRADLEY BLVD STE 101  
 RICHLAND, WA 99352



## 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, 2 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>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	04/20/1994

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	10/09/1996
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	04/22/1994

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).

## Broker Qualifications



## Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

	Registration Dates	Firm Name	CRD#	Branch Location
IA	05/2018 - 05/2023	KESTRA ADVISORY SERVICES, LLC	283330	Richland, WA
B	05/2018 - 05/2023	KESTRA INVESTMENT SERVICES, LLC	42046	RICHLAND, WA
IA	05/2018 - 05/2018	LPL FINANCIAL LLC	6413	RICHLAND, WA
B	05/2014 - 05/2018	LPL FINANCIAL LLC	6413	RICHLAND, WA
IA	07/2016 - 05/2018	STRATEGIC WEALTH ADVISORS GROUP	283824	Richland, WA
IA	05/2014 - 07/2016	STRATEGIC WEALTH ADVISORS GROUP	140977	RICHLAND, CA
IA	03/2012 - 05/2014	CETERA ADVISORS LLC	10299	RICHLAND, WA
B	03/2012 - 05/2014	CETERA ADVISORS LLC	10299	RICHLAND, WA
B	01/2008 - 03/2012	KOVACK SECURITIES INC.	44848	RICHLAND, WA
IA	01/2008 - 03/2012	KOVACK ADVISORS, INC.	140808	FT. LAUDERDALE, FL
IA	11/1996 - 12/2007	EDWARD JONES	250	RICHLAND, WA
B	04/1994 - 12/2007	EDWARD JONES	250	RICHLAND, WA

### 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
05/2023 - Present	LPL Financial LLC	Registered Representative	Y	Richland, WA, United States
05/2018 - 05/2023	KESTRA ADVISORY SERVICES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	RICHLAND, WA, United States





## Registration and Employment History

### Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
05/2018 - 05/2023	KESTRA INVESTMENT SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	RICHLAND, WA, United States
05/2014 - 05/2018	LPL FINANCIAL, LLC	REGISTERED REPRESENTATIVE	Y	RICHLAND, WA, United States
05/2014 - 05/2018	STRATEGIC WEALTH ADVISORS GROUP	INVESTMENT ADVISOR REPRESENTATIVE	Y	RICHLAND, WA, 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) 04/14/2023 - Seitz Real Estate - Land Ownership - Property owner - Non investment related - 2-5 Hours per month - Start date: 06/15/2003.
- 2) 04/14/2023 - Integrity Financial Services - DBA for LPL Business (entity for LPL business) - Investment related - At reported business location(s) - 175 Hours per month.
- 3) 04/14/2023 - Seitz Farming - Farm - Small family farm - WA 99320 - Non investment related - 10 Hours per month - Start date: 01/01/2004.
- 4) 04/14/2023 - Jeffery Seitz Notary Public - Notary - WA 9935 - Investment related - 0 Hours per month - Start date: 04/01/2008.
- 5) 12/06/2024 - Integrity Financial Services - Non-Variable Insurance - Agent - Investment Related - At Reported Business Location(s) - Start Date 11/15/2024 - 2 hours per month/ 0 hours during trading

## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  -
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	3	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 2

**Reporting Source:** Firm

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

**Allegations:** ALLEGATIONS OF RESPONDEAT SUPERIOR, NEGLIGENCE (FAILURE TO SUPERVISE, VIOLATION OF SUITABILITY AND KNOW YOUR CUSTOMER RULES, VIOLATION OF CONDUCT RULES, PUBLISHING EXAGGERATED OR UNWARRANTED RESEARCH, AND BREACH OF STANDARD OF CARE), VIOLATION OF MONTANA SECURITIES ACT, NEGLIGENT MISREPRESENTATION, CONSTRUCTIVE FRAUD, AND BREACH OF CONTRACT AS A RESULT OF SEITZ CONSISTENTLY RECOMMENDING AGGRESSIVE GROWTH POSITIONS TO HIS CLIENT WHICH RESULTED IN A LOSS OF APPROXIMATELY \$240,000 OVER A THREE YEAR PERIOD. (AMOUNT CLAIMED: ACTUAL DAMAGES OF \$240,000, LOST OPPORTUNITY DAMAGES, PRE-JUDGEMENT AND POST-JUDGMENT INTEREST, PUNITIVE DAMAGES, REASONABLE ATTORNEY'S FEES, RETURN OF CLAIMANT'S INITIAL FILING FEE, ANY ADDITIONAL HEARING SESSION COSTS ASSESSED AGAINST RESPONDENTS, AND ALL OTHER COSTS AND DAMAGES DEEMED JUST AND APPROPRIATE.)

**Product Type:** Other

**Alleged Damages:** \$240,000.00

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?**



**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD; CASE NO: 07-01449

**Date Notice/Process Served:** 06/11/2007

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/24/2008

**Monetary Compensation Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** SETTLED FOR \$45,000.00

**Reporting Source:** Broker

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

**Allegations:** ALLEGATIONS OF RESPONDEAT SUPERIOR, NEGLIGENCE (FAILURE TO SUPERVISE, VIOLATION OF SUITABILITY AND KNOW YOUR CUSTOMER RULES, VIOLATION OF CONDUCT RULES, PUBLISHING EXAGGERATED OR UNWARRANTED RESEARCH, AND BREACH OF STANDARD OF CARE), VIOLATION OF MONTANA SECURITIES ACT, NEGLIGENT MISREPRESENTATION, CONSTRUCTIVE FRAUD, AND BREACH OF CONTRACT AS A RESULT OF SEITZ CONSISTENTLY RECOMMENDING AGGRESSIVE GROWTH POSITIONS TO HIS CLIENT WHICH RESULTED IN A LOSS OF APPROXIMATELY \$240,000 OVER A THREE YEAR PERIOD. (AMOUNT CLAIMED: ACTUAL DAMAGES OF \$240,000, LOST OPPORTUNITY DAMAGES, PRE-JUDGEMENT AND POST-JUDGMENT INTEREST, PUNITIVE DAMAGES, REASONABLE ATTORNEY'S FEES, RETURN OF CLAIMANT'S INITIAL FILING FEE, ANY ADDITIONAL HEARING SESSION COSTS ASSESSED



AGAINST RESPONDENTS, AND ALL OTHER COSTS AND DAMAGES DEEMED JUST AND APPROPRIATE.)

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$240,000.00

**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 #:** 07-01449

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/11/2007

### Customer Complaint Information

**Date Complaint Received:** 06/11/2007

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 09/24/2008

**Settlement Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

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

**Docket/Case #:** 07-01449

**Date Notice/Process Served:** 06/11/2007

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/24/2008



**Monetary Compensation Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

## Disclosure 2 of 2

**Reporting Source:** Broker

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

**Allegations:** THE CLIENT STATES HE INFORMED SEITZ HE WISHED TO ROLLOVER HIS THRIFT PLAN FROM MERRILL LYNCH WHICH CONTAINED ONLY DUPONT STOCK IN CERTIFICATE FORM. THE CLIENT STATES SEITZ FAILED TO DESIGNATE HIS ACCOUNT AS A ROLLOVER IRA. THE CLIENT STATES THE RESULTING TAXES, INTEREST AND PENALTIES IS \$64,539.77 BY THE IRS AND \$17,664 BY THE MONTANA DEPT OF REVENUE.

\*\*\*\* ARBITRATION FILED 3/1/01 INDICATES: ALLEGATIONS OF NEGLIGENCE, VIOLATION OF MONTANA SECURITIES LAWS, COMMON LAW FRAUD AND MISREPRESENTATION AND BREACH OF FIDUCIARY DUTY IN THE TRANSFER OF A RETIREMENT ACCOUNT AS AN ORDINARY ACCOUNT INSTEAD OF A ROLLOVER ACCOUNT RESULTING IN A TAX LIABILITY AND INAPPROPRIATE USE OF MARGIN. AMOUNT CLAIMED: \$150,000 PLUS PRE AND POST JUDGEMENT INTEREST, LOST OPPORTUNITY DAMAGES STILL UNSPECIFIED, UNSPECIFIED PUNITIVE DAMAGES, ATTORNEYS' FEES AND COSTS.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$82,203.77

## Customer Complaint Information

**Date Complaint Received:** 01/05/2001

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 03/01/2001

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim  
filed with and Docket/Case  
No.:** NASD  
01-01147

**Date Notice/Process Served:** 03/01/2001

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/16/2002

**Monetary Compensation  
Amount:** \$49,000.00

**Individual Contribution  
Amount:** \$0.00

**Broker Statement**

SEITZ STATES THAT AT NO TIME DID THE CLIENT INDICATE THAT THE SOURCE OF THE FUNDS WAS FROM A RETIREMENT PLAN. IN REVIEWING THE CERTIFICATE, IT APPEARS THE REGISTRATION IS IN THE SINGLE NAME OF THE CLIENT A OPPOSET TO BEING REGISTERED IN CUSTODIAL FORM WHICH IS REQUIRED FOR A RETIREMENT ACCOUNT. TRANSFER PAPERWORK IS NOT NEEDED FOR THIS TYPE OF TRANSFER AND WAS NOT COMPLETED BY THE BANK BRANCH. A LETTER WAS SENT TO THE CLIENT AT THE TIME THE ACCOUNT WAS OPENED CONFIRMING THE REGISTRATION AND OTHER FINANCIAL INFORMATION. SEITZ STATES THAT FUNDS FROM THE CERTIFICATE WERE DESIGNATED FOR AN UPCOMING PURCHASE OF A HOME. IT APPEARS SEITZ HAD NO REASON TO BELIEVE THE SHARES WERE FROM A RETIREMENT PLAN. CLAIM DENIED.

ARBITRATION RESOLUTION DESCRIPTION: SETTLED FOR \$49,000.



## 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:** EDWARD JONES

**Allegations:** THE CLIENT STATES THE FA LIQUIDATED \$250,000 IN MUTUAL FUNDS WITHOUT AUTHORIZATION TO PURCHASE A VARIABLE ANNUITY. THE CLIENT DID NOT SIGN THE ANNUITY CONTRACT BECAUSE HE STATES HE HAD NO PRIOR KNOWLEDGE OR INFORMATION REGARDING THE ANNUITY. HE WANTS THE TRADES REVERSED. HE ALSO WANT TO HAVE THE DISTRIBUTION OF THE BOND REVERSED FROM THE JOINT ACCOUNT BACK TO THE RETIREMENT ACCOUNT.

**Product Type:** Money Market Fund

**Alleged Damages:** \$5,000.00

### Customer Complaint Information

**Date Complaint Received:** 12/11/2007

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 02/13/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** THE LETTER INDICATES THE CLIENTS DID NOT AUTHORIZE THE TRADES THAT WERE PLACED IN THEIR RETIREMENT ACCOUNT, ACCOUNT NUMBER [ACCT #] ON NOVEMBER 21, 2007. OUR RECORDS INDICATE THE FOLLOWING MUTUAL FUND TRADES WERE ENTERED ON NOVEMBER 21, 2007 AND SETTLED ON NOVEMBER 27, 2007: \$11,573.31 OF PUTNAM INCOME FUND CLASS A, \$73,368.75 OF GEORGE PUTNAM FUND OF BOSTON CLASS A, \$25,500.34 OF INVESTMENT COMPANY OF AMERICA CLASS A, \$46,633.11 OF BOND FUND OF AMERICA INC. CLASS A, AND \$92,686.37 OF AMERICAN BALANCED FUND INC. CLASS A. THE PROCEEDS





FROM THE LIQUIDATION ARE BEING HELD IN MONEY MARKET. DUE TO A POTENTIAL MISUNDERSTANDING ON THE INSTRUCTIONS ON THE DAY THE TRADES WERE PLACED, WE ARE OFFERING TO CANCEL THE ABOVE TRADES AT NO COST TO THE CLIENTS. THE CLIENTS WERE SENT A SETTLEMENT OF CLAIM OFFER TO CANCEL THE TRADES; IF ACCEPTED, THE SIGNED AND WITNESSED SETTLEMENT OF CLAIM MUST BE RETURNED WITHIN 30 DAYS OF RECEIVING THE OFFER. THE CLIENTS HAVE DECIDED TO PURCHASE MONEY MARKET FUNDS AT NAV INSTEAD OF CANCELING THE TRADES.

**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** EDWARD JONES

**Allegations:** CLIENT ALLEGES I SOLD MUTUAL FUNDS WITHOUT AUTHORIZATION TO PURCHASE A VARIABLE ANNUITY IN MID NOVEMBER . I MET WITH CLIENT WHO WAS CONCERNED WITH MARKET RISKS. WE DISCUSSED 3 OPTIONN 1)DO NOTHING AND CONTINUE TO HOLD MUTUAL FUNDS, 2)SELL ALL AND GO TO MONEY MARKET, 3) SELL FUNDS AND BUY VARIABLE ANNUITIES WITH GUARANTEES. THE CLIENT INSTRUCTED ME TO PROCEED WITH THE ANNUITY PURCHASE. I SOLD THE FUNDS AND PLACED AN UNFILLED VA ORDER SINCE THE CLIENTS WERE NOT YET 100% SURE ABOUT THE PURCHASE. WE MET AGAIN, DISCUSSED PURCHASE AGAIN AND THEN I LEFT THE FIRM WITHOUT EVER FINALIZING THE PURCHASE OF THE VA CONTRACT.

**Product Type:** Mutual Fund(s)  
**Other Product Type(s):** VARIABLE ANNUITY  
**Alleged Damages:** \$5,000.00

### Customer Complaint Information

**Date Complaint Received:** 12/11/2007  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 02/13/2008

**Settlement Amount:**  
**Individual Contribution Amount:**



**Broker Statement**

THE CLIENT STATES HE DID NOT AUTHORIZE THE LIQUIDATION OF 5 MUTUAL FUNDS IN HIS ACCOUNT FOR THE PURCHASE OF A VARIABLE ANNUITY. THE FUNDS WERE BEING HELD IN A MONEY MARKET ACCOUNT. THE CLIENT ORIGINALLY WANTED TO HAVE THE TRADES RE-INSTATED, BUT WHEN OFFERED A SETTLEMENT TO DO THIS- THE CLIENT HAS DECIDED TO REMAIN IN THE MONEY MARKET FUNDS.

## End of Report



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