

## BrokerCheck Report

**RYAN GARRETT ROBINSON**

CRD# 2682661

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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).



## RYAN G. ROBINSON

CRD# 2682661

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

**IA WELLS FARGO ADVISORS**  
15760 VENTURA BLVD STE 1250  
[RBO]  
ENCINO, CA 91436  
CRD# 19616  
Registered with this firm since: 01/03/2011

**B WELLS FARGO CLEARING SERVICES, LLC**  
15760 VENTURA BLVD STE 1250  
[RBO]  
ENCINO, CA 91436  
CRD# 19616  
Registered with this firm since: 01/03/2011

## 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:**

- 6 Self-Regulatory Organizations
- 9 U.S. states and territories

**This broker has passed:**

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

### Registration History

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

- IA WELLS FARGO INVESTMENTS, LLC**  
CRD# 10582  
SAN FRANCISCO, CA  
05/2001 - 01/2011
- B WELLS FARGO INVESTMENTS, LLC**  
CRD# 10582  
STUDIO CITY, CA  
05/2001 - 01/2011
- B WELLS FARGO SECURITIES INC.**  
CRD# 17438  
SAN FRANCISCO, CA  
12/1996 - 05/2001

### 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 | 6     |



## 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 6 SROs and is licensed in 9 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE  
MAIL CODE: H0004-05E  
ST. LOUIS, MO 63103**

Firm CRD#: **19616**

| SRO                              | Category                          | Status   | Date       |
|----------------------------------|-----------------------------------|----------|------------|
| <b>B</b> Cboe Exchange, Inc.     | General Securities Representative | Approved | 12/01/2021 |
| <b>B</b> FINRA                   | General Securities Representative | Approved | 01/03/2011 |
| <b>B</b> NYSE American LLC       | General Securities Representative | Approved | 07/29/2011 |
| <b>B</b> Nasdaq PHLX LLC         | General Securities Representative | Approved | 09/30/2011 |
| <b>B</b> Nasdaq Stock Market     | General Securities Representative | Approved | 01/03/2011 |
| <b>B</b> New York Stock Exchange | General Securities Representative | Approved | 01/24/2011 |

| U.S. State/ Territory | Category                          | Status   | Date       |
|-----------------------|-----------------------------------|----------|------------|
| <b>B</b> California   | Agent                             | Approved | 01/03/2011 |
| <b>IA</b> California  | Investment Adviser Representative | Approved | 01/03/2011 |
| <b>B</b> Florida      | Agent                             | Approved | 07/11/2018 |
| <b>B</b> Hawaii       | Agent                             | Approved | 01/03/2011 |
| <b>B</b> Idaho        | Agent                             | Approved | 09/02/2015 |
| <b>B</b> Nevada       | Agent                             | Approved | 01/03/2011 |
| <b>B</b> New Mexico   | Agent                             | Approved | 04/15/2016 |



Broker Qualifications

Employment 1 of 1, continued

|   | U.S. State/ Territory | Category | Status   | Date       |
|---|-----------------------|----------|----------|------------|
| B | Oregon                | Agent    | Approved | 01/30/2013 |
| B | Washington            | Agent    | Approved | 12/16/2024 |
| B | Wisconsin             | Agent    | Approved | 01/03/2011 |

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC  
15760 VENTURA BLVD STE 1250  
[RBO]  
ENCINO, CA 91436

WELLS FARGO CLEARING SERVICES, LLC  
TARZANA, CA

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## 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, 3 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> Futures Managed Funds Examination             | Series 31 | 12/15/1995 |
| <b>B</b> General Securities Representative Examination | Series 7  | 11/22/1995 |

### State Securities Law Exams

| Exam  | Category  | Date       |
|---|-----------|------------|
| <b>IA</b> Uniform Investment Adviser Law Examination    | Series 65 | 03/10/1998 |
| <b>B</b> Uniform Securities Agent State Law Examination | Series 63 | 12/01/1995 |

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   |
|-----------------------------|-----------------------------------|-------|-------------------|
| <b>IA</b> 05/2001 - 01/2011 | WELLS FARGO INVESTMENTS, LLC      | 10582 | STUDIO CITY, CA   |
| <b>B</b> 05/2001 - 01/2011  | WELLS FARGO INVESTMENTS, LLC      | 10582 | STUDIO CITY, CA   |
| <b>B</b> 12/1996 - 05/2001  | WELLS FARGO SECURITIES INC.       | 17438 | SAN FRANCISCO, CA |
| <b>B</b> 11/1996 - 01/1997  | GATEWAY INVESTMENT SERVICES, INC. | 31153 | OAK PARK, IL      |
| <b>B</b> 11/1995 - 08/1996  | DEAN WITTER REYNOLDS INC.         | 7556  | PURCHASE, 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              |
|-------------------|------------------------------------|----------------|--------------------|--------------------------------|
| 11/2016 - Present | WELLS FARGO CLEARING SERVICES, LLC | REGISTERED REP | Y                  | STUDIO CITY, CA, United States |
| 01/2011 - 11/2016 | WELLS FARGO ADVISORS LLC           | REGISTERED REP | Y                  | STUDIO CITY, 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.

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 |
|------------------|---------|-------|-----------|
| Regulatory Event | 0       | 1     | 0         |
| Customer Dispute | 0       | 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

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Regulator   |
| <b>Regulatory Action Initiated By:</b>   | NASD  |
| <b>Sanction(s) Sought:</b>   |   |
| <b>Date Initiated:</b>   | 10/25/2004  |
| <b>Docket/Case Number:</b>   | C02040041   |
| <b>Employing firm when activity occurred which led to the regulatory action:</b> | WELLS FARGO SECURITIES  |
| <b>Product Type:</b>   | Mutual Fund   |
| <b>Allegations:</b>  | NASD RULES 2110, 2310 - RYAN ROBINSON RECOMMENDED TO THE ACCOUNTS OF PUBLIC CUSTOMERS THE PURCHASE OF MUTUAL FUND "C" SHARES WITHOUT A REASONABLE BASIS FOR BELIEVING THESE RECOMMENDATIONS TO BE SUITABLE FOR THE ACCOUNTS; THE RECOMMENDATIONS WERE UNSUITABLE BECAUSE THE ACCOUNTS WERE ECONOMICALLY DISADVANTAGED BY THE COSTS ASSOCIATED WITH THE PURCHASE OF "C" SHARES RELATIVE TO THE COSTS THEY WOULD HAVE INCURRED BY PURCHASING "A" SHARES OF THE SAME MUTUAL FUNDS. |
| <b>Current Status:</b>   | Final   |
| <b>Resolution:</b>   | Acceptance, Waiver & Consent(AWC)   |



|   |   |
|---|---|
| <b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b> | No  |
| <b>Resolution Date:</b>   | 10/25/2004  |
| <b>Sanctions Ordered:</b>   | Civil and Administrative Penalty(ies)/Fine(s)<br>Suspension   |
| <b>Regulator Statement</b>  | WITHOUT ADMITTING OR DNEYING THE ALLEGATIONS, ROBINSON CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE, HE IS FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 15 BUSINESS DAYS. SUSPENSION EFFECTIVE DECEMBER 6, 2004 TO CLOSE OF BUSINESS DECEMBER 27, 2004. FINES PAID. |
| <hr/>   |   |
| <b>Reporting Source:</b>  | Broker  |
| <b>Regulatory Action Initiated By:</b>  | NASD  |
| <b>Sanction(s) Sought:</b>  | Suspension  |
| <b>Date Initiated:</b>  | 10/25/2004  |
| <b>Docket/Case Number:</b>  | C02040041   |
| <b>Employing firm when activity occurred which led to the regulatory action:</b>  | WELLS FARGO SECURITIES, INC. AND WELLS FARGO INVESTMENTS, LLC   |
| <b>Product Type:</b>  | Mutual Fund   |
| <b>Allegations:</b>   | RECOMMENDATIONS OF "C" SHARES WITHOUT REASONABLE BASIS THAT THE SHARES WOULD BE SUITABLE OR LESS EXPENSIVE THAN "A" SHARES. VIOLATIONS OF NASD RULES 2110 AND 2310.   |
| <b>Current Status:</b>  | Final   |
| <b>Resolution:</b>  | Acceptance, Waiver & Consent(AWC)   |



|   |  |
|---|--|
| <b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b> | No   |
| <b>Resolution Date:</b>   | 10/25/2004   |
| <b>Sanctions Ordered:</b>   | Civil and Administrative Penalty(ies)/Fine(s)<br>Suspension  |
| <b>Sanction 1 of 1</b>  |  |
| <b>Sanction Type:</b>   | Suspension   |
| <b>Capacities Affected:</b>   | ALL CAPACITIES   |
| <b>Duration:</b>  | 15 DAYS  |
| <b>Start Date:</b>  | 12/06/2004   |
| <b>End Date:</b>  | 12/27/2004   |
| <b>Monetary Sanction 1 of 1</b>   |  |
| <b>Monetary Related Sanction:</b>   | Civil and Administrative Penalty(ies)/Fine(s)  |
| <b>Total Amount:</b>  | \$10,000.00  |
| <b>Portion Levied against individual:</b>   | \$10,000.00  |
| <b>Payment Plan:</b>  |  |
| <b>Is Payment Plan Current:</b>   | Yes  |
| <b>Date Paid by individual:</b>   | 11/17/2004   |
| <b>Was any portion of penalty waived?</b>   | No   |
| <b>Amount Waived:</b>   |  |
| <b>Broker Statement</b>   | THIS DISCIPLINARY ACTION RESULTED FROM A SINGLE CLIENT COMPLAINT. IT IS NOT REPRESENTATIVE OF MY DAILY STANDARD OF PROFESSIONALISM. THIS COMPLAINT WAS RESOLVED BY MY FIRM AND I PRIOR TO THE NASD BRINGING THIS ACTION. |



## 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

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Broker  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | WELLS FARGO INVESTMENTS, LLC.   |
| <b>Allegations:</b>  | CLIENT STATED THAT HE TOLD HIS BROKER THAT HE DID NOT WANT HIS INVESTMENT ACCOUNT BALANCE TO DROP BELOW \$400,000, AND HE STATED THAT THE BROKER FAILED TO FOLLOW HIS INSTRUCTIONS REGARDING HIS "400K BALANCE STOP ORDER". DATES OF ALLEGED ACTIVITIES: 8/31/2008 - 10/31/2008 |
| <b>Product Type:</b>   | Mutual Fund   |
| <b>Alleged Damages:</b>  | \$0.00  |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | UNSTATED, BUT THE FIRM MADE A GOOD FAITH ESTIMATE THAT THE DAMAGES ARE IN EXCESS OF \$5,000.00.   |
| <b>Is this an oral complaint?</b>  | No  |
| <b>Is this a written complaint?</b>  | Yes   |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No  |

### Customer Complaint Information

|  |  |
|--|--|
| <b>Date Complaint Received:</b>        | 08/10/2009   |
| <b>Complaint Pending?</b>              | No   |
| <b>Status:</b>                         | Settled  |
| <b>Status Date:</b>                    | 07/22/2010   |
| <b>Settlement Amount:</b>              | \$27,500.00  |
| <b>Individual Contribution Amount:</b> | \$5,845.00   |
| <b>Broker Statement</b>                | AS A FINANCIAL ADVISOR TO MY CLIENTS, I HAVE AND ALWAYS WILL STRIVE TO DELIVER THE HIGHEST LEVEL OF PROFESSIONAL ACUMEN. THIS PARTICULAR INSTANCE IS NO EXCEPTION. UNDER THE DIRECTION |



OF LEGAL COUNSEL AND MY FIRM, WELLS FARGO INVESTMENTS LLC, THE DECISION WAS MADE TO RESOLVE THIS MATTER IN ORDER TO AVOID THE EXPENSE OF LITIGATION.

#### Disclosure 2 of 2

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS

**Allegations:** DISCLOSURE OF FEES - JUNE AND JULY 2001

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$18,600.00

#### Customer Complaint Information

**Date Complaint Received:** 10/09/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/11/2003

**Settlement Amount:** \$46,492.00

**Individual Contribution Amount:** \$20,450.00

**Broker Statement** THE LETTER CONCERNS 2 ACCTS, [CUSTOMER] TTEE AND [FAMILY MEMBER] CADILLAC. [CUSTOMER'S] ACCOUNT WAS SETTLED ON 2/21/2003 FOR \$21,665. RYAN ROBINSON WAS CHARGED FOR \$9,530. [FAMILY MEMBER] CADILLAC ACCOUNT WAS SETTLED ON 3/11/2003 FOR \$24,827. RYAN ROBINSON WAS CHARGED FOR \$10,920.90.



## 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 4

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Broker  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | Wells Fargo Advisors  |
| <b>Allegations:</b>  | Client alleged his advisor did not actively invest his funds and monitor his account, contrary to his assurances. (1/23/2013-11/1/2016) |
| <b>Product Type:</b>   | Other: Self directed fee based accounts (non-managed)   |
| <b>Alleged Damages:</b>  | \$0.00  |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | The Firm cannot make a good faith determination that the damages from the alleged conduct would be less than \$5,000.                   |
| <b>Is this an oral complaint?</b>  | No  |
| <b>Is this a written complaint?</b>  | Yes   |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No  |

### Customer Complaint Information

|  |            |
|--|------------|
| <b>Date Complaint Received:</b>        | 06/19/2018 |
| <b>Complaint Pending?</b>              | No         |
| <b>Status:</b>                         | Denied     |
| <b>Status Date:</b>                    | 07/16/2018 |
| <b>Settlement Amount:</b>              |            |
| <b>Individual Contribution Amount:</b> |            |

|                         |  |
|-------------------------|--|
| <b>Broker Statement</b> | This client and I entered into an advisory account relationship with an agreed upon objective. This objective was abandoned by the client shortly after inception as the client abruptly changed his investment strategy, which I believe ultimately lead to his own dissatisfaction. During our relationship, I provided service to this client |
|-------------------------|--|



which included research and professional investment advice. I have denied the allegations of wrongdoing.

#### Disclosure 2 of 4

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Broker  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | WELLS FARGO INVESTMENTS, LLC.   |
| <b>Allegations:</b>  | CLIENT ALLEGED THAT HE HAD SENT AN EMAIL ON 4/7/08 STATING, "I WOULD LIKE TO PUT A RESTRICTION THAT ANY TIME IF I LOOSE MORE THAN 10%, I WANT YOU TO SELL AND PUT THE MONEY IN CD ACCOUNTS OR MONEY MARKET," AND THAT HIS ACCOUNT HAD SUBSEQUENTLY DECLINED IN VALUE BY MORE THAN 10% BUT THAT HIS INSTRUCTION WAS NOT FOLLOWED. DAMAGES ARE UNSTATED, BUT BELIEVED TO BE IN EXCESS OF \$5,000. |
| <b>Product Type:</b>   | Mutual Fund   |
| <b>Alleged Damages:</b>  | \$0.00  |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | UNSTATED BUT BELIEVED TO BE IN EXCESS OF \$5000.00.   |
| <b>Is this an oral complaint?</b>  | No  |
| <b>Is this a written complaint?</b>  | Yes   |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | No  |

#### Customer Complaint Information

|  |   |
|--|---|
| <b>Date Complaint Received:</b>        | 12/07/2008  |
| <b>Complaint Pending?</b>              | No  |
| <b>Status:</b>                         | Denied  |
| <b>Status Date:</b>                    | 06/02/2009  |
| <b>Settlement Amount:</b>              | \$0.00  |
| <b>Individual Contribution Amount:</b> | \$0.00  |
| <b>Broker Statement</b>                | I REC'D EMAIL ON 4/7/08 FROM CLIENT EXPRESSING CONCERN ABOUT AN ALLEGED LOSS IN ACCOUNT & THAT HE HADN'T BEEN CONTACTED |





REGARDING LOSS. I RESPONDED VIA EMAIL STATING THAT HE MISCALCULATED & I WOULD BE GLAD TO DISCUSS HIS PORTFOLIO W/ HIM; I ASKED THAT HE CONTACT ME. CLIENT RESPONDED VIA EMAIL; HE INSTRUCTED ME TO COMMUNICATE W/ HIM VIA EMAIL ONLY. CLIENT & I COMMUNICATED THROUGH BANKER & EMAIL. ON 4/22 I SENT HIM AN EMAIL THAT WE NEEDED TO SPEAK IN PERSON/BY PHONE. ON 4/23, HE SENT AN EMAIL STATING THAT HE HAD MADE A MISTAKE IN CALCULATION & I WAS CORRECT. HOWEVER, THERE WAS STILL NO DIRECT COMMUNICATION. ON 4/24, I SENT MY MGR AN EMAIL ASKING HE GET INVOLVED TO MAKE SURE CLIENT FELT HE WAS BEING TAKEN CARE OF & THAT BEST PERSON WF HAD TO OFFER WAS TAKING CARE OF HIS ACCOUNT. MGR & I SET UP A MEETING W/ CLIENT & INVESTMENT MGR AS CLIENT RECENTLY SOLD BUSINESS & HAD A LARGE SUM OF MONEY TO BE INVESTED. ON 7/2, I SENT CLIENT AN EMAIL STATING THAT THERE WAS CASH THAT NEEDED TO BE PLACED & NOTED THAT HE HELD FUNDS THAT DID NOT FIT W/IN HIS INVESTMENT OBJECTIVES & WE NEEDED TO TALK. HE DID NOT TAKE ME UP ON THAT REQUEST. WE SPOKE BRIEFLY IN JUNE/JULY/AUGUST AT WHICH TIME WE ROLLED OVER THE FIXED INCOME SECURITIES. SECURITIES OUTSIDE OF HIS OBJECTIVES WEREN'T DISCUSSED. CLIENT & INVESTMENT MGR MET IN MID 7/08 & DISCUSSED MGMT ARRANGEMENTS. AFTER CONSIDERING OPTIONS, CLIENT CALLED & INFORMED ME THAT HE HAD DECIDED TO CONTINUE WORKING W/ ME. HE SAID THAT HE WAS TRAVELLING FOR APPROX A MONTH & WOULD RETURN AT END OF AUGUST. HIS PORTFOLIO WASN'T DISCUSSED. ON 11/7, I REC'D EMAIL FROM CLIENT THAT HE DECIDED TO MOVE ACCOUNTS TO A WF OFFICE CLOSER TO HIS HOME. HE STATED IN THAT EMAIL "I WANT TO THANK YOU FOR YOUR SERVICES IN THE PAST. I WILL STILL BE WITH WF & LIKE THEIR SERVICES. THE NEW FC WILL BE CALLING YOU TO TRANSFER MY ACCOUNTS. YOU HAVE DONE A GOOD JOB IN THE PAST & THIS IS MY PERSONAL DECISION TO TRANSFER." HIS ACCOUNTS WERE TRANSFERRED; NO MENTION OF HIS PORTFOLIO.

#### Disclosure 3 of 4

|  |                            |
|--|----------------------------|
| <b>Reporting Source:</b>   | Broker                     |
| <b>Employing firm when activities occurred which led to the complaint:</b> | WELLS FARGO INVESTMENT LLC |
| <b>Allegations:</b>  | SUITABILITY 2/26/2002      |
| <b>Product Type:</b>   | Other                      |
| <b>Other Product Type(s):</b>  | US TREASURY BOND           |
| <b>Alleged Damages:</b>  | \$14,000.00                |



## Customer Complaint Information

**Date Complaint Received:** 05/09/2002

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/19/2002

**Settlement Amount:**

**Individual Contribution Amount:**

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### Disclosure 4 of 4

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO SECURITIES INC.

**Allegations:** ALLEGED UNAUTHORIZED TRADES IN INVESTMENT IN MUTUAL FUNDS.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$16,243.00

## Customer Complaint Information

**Date Complaint Received:** 05/03/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 07/03/2001

**Settlement Amount:**

**Individual Contribution Amount:**

## End of Report



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