

**BrokerCheck Report**

**JOSEPH PATRICK ROOP**

CRD# 2774470

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## 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:

- o 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
- o 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).

**JOSEPH P. ROOP**

CRD# 2774470

**Currently employed by and registered with the following Firm(s):****DEMPSEY LORD SMITH, LLC**

901 N BROAD STREET  
SUITE 400  
ROME, GA 30161  
CRD# 141238

Registered with this firm since: 07/22/2019

**DEMPSEY LORD SMITH, LLC**

901 N BROAD STREET  
SUITE 400  
ROME, GA 30161  
CRD# 141238

Registered with this firm since: 07/22/2019

**DEMPSEY LORD SMITH, LLC**

123 N. Main St  
Belmont, NC 28012  
CRD# 141238

Registered with this firm since: 07/22/2019

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications****This broker is registered with:**

- 1 Self-Regulatory Organization
- 12 U.S. states and territories

**This broker has passed:**

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

**Registration History****This broker was previously registered with the following securities firm(s):****KALOS CAPITAL, INC.**

CRD# 44337  
BELMONT, NC  
04/2009 - 07/2019

**WACHOVIA SECURITIES, LLC**

CRD# 19616  
BELMONT, NC  
05/2008 - 04/2009

**BANC OF AMERICA INVESTMENT SERVICES, INC.**

CRD# 16361  
CHARLOTTE, NC  
12/2004 - 05/2008

**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	7
Financial	1

**Investment Adviser Representative Information**

The information below represents the individual's record as a broker. For details on this individual's record as an investment adviser representative, visit the SEC's Investment Adviser Public Disclosure website at <https://www.adviserinfo.sec.gov>



## Broker Qualifications

### Registrations

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

**This individual is currently registered with 1 SRO and is licensed in 12 U.S. states and territories through his or her employer.**

### Employment 1 of 1

Firm Name: **DEMPSEY LORD SMITH, LLC**

Main Office Address: **901 N BROAD STREET  
SUITE 400  
ROME, GA 30161**

Firm CRD#: **141238**

SRO	Category	Status	Date
FINRA	General Securities Representative	APPROVED	07/22/2019
FINRA	Invest. Co and Variable Contracts	APPROVED	07/22/2019

U.S. State/ Territory	Category	Status	Date
Arizona	Agent	APPROVED	07/22/2019
California	Agent	APPROVED	07/22/2019
Florida	Agent	APPROVED	07/22/2019
Louisiana	Agent	APPROVED	10/22/2019
Michigan	Agent	APPROVED	07/22/2019
Nevada	Agent	APPROVED	11/12/2019
North Carolina	Agent	APPROVED	10/18/2019
Pennsylvania	Agent	APPROVED	08/22/2019
Rhode Island	Agent	APPROVED	07/22/2019
South Carolina	Agent	APPROVED	11/20/2019
Virginia	Agent	APPROVED	07/22/2019
West Virginia	Agent	APPROVED	07/22/2019

## Broker Qualifications



### Employment 1 of 1, continued

#### Branch Office Locations

**DEMPSEY LORD SMITH, LLC**

123 N. Main St  
Belmont, NC 28012

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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.

**This individual has passed 0 principal/supervisory exams, 4 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
Securities Industry Essentials Examination	SIE	10/01/2018
Futures Managed Funds Examination	Series 31	10/26/2001
General Securities Representative Examination	Series 7	10/04/2000
Investment Company Products/Variable Contracts Representative Examination	Series 6	08/02/1996

### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination	Series 65	04/02/1999
Uniform Securities Agent State Law Examination	Series 63	08/09/1996

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/).



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/2009 - 07/2019	KALOS CAPITAL, INC.	44337	BELMONT, NC
05/2008 - 04/2009	WACHOVIA SECURITIES, LLC	19616	BELMONT, NC
12/2004 - 05/2008	BANC OF AMERICA INVESTMENT SERVICES, INC.	16361	CHARLOTTE, NC
12/2000 - 12/2004	LEGG MASON WOOD WALKER, INCORPORATED	6555	BALTIMORE, MD
11/1998 - 12/2000	MML INVESTORS SERVICES, INC.	10409	SPRINGFIELD, MA
08/1996 - 11/1998	PRUCO SECURITIES CORPORATION	5685	NEWARK, NJ

### 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 Dates	Employer Name	Employer Location
07/2019 - Present	DEMPSEY LORD SMITH, LLC	ROME, GA
03/2009 - 07/2019	KALOS CAPITAL, INC	ALPHARETTA, GA

### 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) GLENWAY LLC; N-I-R;217 GLENWAY, BELMONT, NC, 28012; COMMERCIAL REAL ESTATE; 50% OWNER; S/D:10/01/07; HRS/MONTH:0; DURING TRADING HRS:0; NO DUTIES.

2) BELMONT CAPITAL ADVISORS, INC. NON INVESTMENT RELATED PO BOX 352 BELMONT NC 28012. NATURE OF BUSINESS INSURANCE PRODUCTS, POSITION: PRESIDENT STARTED MARCH 2009. APPX HOURS PER MONTH 100. ZERO HOURS FOR INVESTMENT/SECURITIES.



## Registration and Employment History

### Other Business Activities, continued

3) 2520-A RENTAL PROPERTY, OWNER, <1 HOUR/WEEK

4) BLACK WATER INC, FIXED INSURANCE BUSINESS, 5 HOURS PER MONTH, NONE DURING TRADING HOURS

FIRST PRESBYTERIAN CHURCH

POSITION: Deacon NATURE: Offer worship services and recruit new members INVESTMENT RELATED: No NUMBER

OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 04/21/2016

ADDRESS: 102 S Central ave, Belmont NC 28012, United States

DESCRIPTION: Pray, Greet, and assist with assigned responsibilities for the deacon board.

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## 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:**
  - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - o 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.
  - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - o 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.
  - o
4. **There are different statuses and dispositions for disclosure events:**
  - o 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.
  - o 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	1	6	N/A



Financial	0	1	N/A
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## 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 6

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Kalos Capital, Inc.
<b>Allegations:</b>	Clients allege unsuitable investments and sale of securities by a rep that was not properly registered in the State of Alabama. Approximate time period of all investments was January 2011 - July 2014.
<b>Product Type:</b>	Real Estate Security Other: Private debt/BDC
<b>Alleged Damages:</b>	\$100,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Statement of Claim approximates damages between \$100,000 and \$500,000. Investment totaled \$588,485 but there is still market value and client has been receiving distributions.
<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>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	18-03317



**Filing date of arbitration/CFTC reparation or civil litigation:** 10/02/2018

### Customer Complaint Information

**Date Complaint Received:** 10/02/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/04/2019

**Settlement Amount:** \$90,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** BANC OF AMERICA INVESTMENT SERVICES, INC.

**Allegations:** THE CUSTOMERS ALLEGE MISREPRESENTATION AND OMISSION OF MATERIAL FACTS AND EXCESSIVE TRADING FROM DECEMBER 2004 TO MAY 2008.

**Product Type:** Options  
Other: CLOSED END FUNDS

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ARE NOT SPECIFIED

**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:** 01/15/2014



**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 03/19/2014  
**Settlement Amount:** \$25,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** BANC OF AMERICA INVESTMENT SERVICES, CIN.

**Allegations:** CUSTOMERS ALLEGE MISREPRESENTATION AND OMISSION OF MATERIAL FACTS AND EXCESSING TRADING FROM DECEMBER 2004 TO MAY 2008. DAMAGES ARE NOT SPECIFIED.

**Product Type:** Options

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ARE NOT SPECIFIED

**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:** 01/15/2014

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/19/2014

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00



**Broker Statement** I HAVE NOT BEEN GIVEN A COPY OF THE ALLEGATIONS, SO HAVE NO RESPONSE AT THIS TIME.

### Disclosure 3 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** BANC OF AMERICA INVESTMENT SERVICES, INC

**Allegations:** THE CUSTOMERS ALLEGED UNSUITABLE INVESTMENT RECOMMENDATIONS, MISREPRESENTATION AND EXCESSIVE TRADING FROM DECEMBER 2004 TO JUNE 2008.

**Product Type:** Options  
Other: MARGIN ACCT

**Alleged Damages:** \$400,000.00

**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:** 08/02/2010

**Complaint Pending?** No

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

**Status Date:** 03/02/2011

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

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

**Docket/Case #:** 11-00288

**Date Notice/Process Served:** 03/02/2011



**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 04/30/2012  
**Monetary Compensation Amount:** \$135,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO ADVISORS, LLC

**Allegations:** NC RESIDENTS, THROUGH THEIR ATTORNEY, HAVE CLAIMED THAT INVESTMENT ACTIVITY IN EQUITIES AND OPTIONS, INCLUDING THE USE OF MARGIN, WAS UNSUITABLE. THE CLAIM SPANS A TIME FRAME BEGINNING IN 2002 AND INCLUDES THREE FINANCIAL INSTITUTIONS. THE DAMAGES DEMANDED ARE \$750,000. LOSSES AT WACHOVIA APPEAR TO BE ABOUT \$165,000 FROM JUNE 08 TO PRESENT. (06/01/2008-06/30/2010) \*\*\*ARBITRATION ALLEGATIONS: NORTH CAROLINA RESIDENTS ALLEGE BEGINNING IN JUNE 2008, THE FA MADE UNSUITABLE RECOMMENDATIONS IN EQUITIES AND OPTIONS. CLAIMANTS SEEK \$225,000.

**Product Type:** Other: MISCELLANEOUS

**Alleged Damages:** \$400,000.00

**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:** 08/06/2010

**Complaint Pending?** No

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

**Status Date:** 02/28/2011

**Settlement Amount:**



**Individual Contribution  
Amount:**

**Arbitration Information**

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

**Docket/Case #:** 11-00288

**Date Notice/Process Served:** 02/28/2011

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/19/2012

**Monetary Compensation  
Amount:** \$52,500.00

**Individual Contribution  
Amount:** \$0.00

**Firm Statement**

THE POSITIONS THAT ULTIMATELY RESULTED IN LOSSES TO THE CLIENT WERE TRANSFERRED TO THIS FIRM FROM ANOTHER FINANCIAL INSTITUTION. WELLS FARGO HAS DENIED LIABILITY FOR THE CLIENT'S LOSS. \*\*ARBITRATION SERVED. \*\*\*THE FIRM SETTLED THE MATTER FOR \$52,500 TO AVOID THE EXPENSE, DISTRACTION, AND UNCERTAINTY OF FURTHER ARBITRATION AND LITIGATION.

**Reporting Source:** Broker

**Employing firm when  
activities occurred which led  
to the complaint:** LEGG MASON WOOD WALKER, INC.

**Allegations:** CLIENTS OPENED ACCOUNT IN 2002 WITH ROOP AND DURING THE COURSE OF THEIR FIVE YEAR RELATIONSHIP, ROOP WAS AT THREE FIRMS (LEGG MASON, BANC OF AMERICA SECURITIES, AND WACHOVIA). CLIENT ALLEGES NEGLIGENT MISREPRESENTATION, FRAUDULENT MISREPRESENTATION, FRAUD IN THE INDUCEMENT, UNSUITABILITY, BREACH OF CONTRACT, AND BREACH OF FIDUCIARY DUTY.

ROOP DENIES ALL ALLEGATIONS.

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





## Options

<b>Alleged Damages:</b>	\$750,000.00
<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>	08/05/2010
<b>Complaint Pending?</b>	No
<b>Status:</b>	Denied
<b>Status Date:</b>	08/30/2010
<b>Settlement Amount:</b>	\$0.00
<b>Individual Contribution Amount:</b>	\$0.00

**Arbitration Information**

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	11-00288
<b>Date Notice/Process Served:</b>	03/02/2011
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	04/30/2012
<b>Monetary Compensation Amount:</b>	\$135,000.00
<b>Individual Contribution Amount:</b>	\$0.00

**Broker Statement**

DURING THE TIME I WORKED WITH THESE CUSTOMERS, THEY MAINTAINED ACCOUNTS THAT CONSISTED OF CONSOLIDATED INDIVIDUAL STOCKS. THE RISKS OF LARGE INDIVIDUAL HOLDINGS WERE DISCUSSED AT REGULAR MEETINGS WITH CUSTOMERS. ADDITIONALLY, MUTUAL FUNDS, CLOSED END FUNDS AND OPTIONS WERE ALSO IN THEIR



ACCOUNT. WE COMMUNICATED IN PERSON AND VIA PHONE. MEETINGS WERE HELD AT THEIR HOME AND OCCASIONALLY ALSO INCLUDED THEIR CPA. WHEN THE MARKET WAS MOST VOLATILE IN 2008, WEEKLY MEETINGS OCCURRED WITH CUSTOMER WHERE THEY WERE UPDATED ON MARKET AND ACCOUNTS. ALL PAPERWORK WAS COMPLETE AND APPROVED BY BRANCH MANAGER. ADDITIONALLY, THE BRANCH MANAGER ALSO MADE CALLES TO THE CUSTOMERS TO VERIFY THEIR KNOWLEDGE OF THE ACCOUNTS. \*\*\*WELLS FARGO ADVISORS SETTLED FOR \$52,500. BANK OF AMERICA STILL PENDING.\*\*\*

\*\*\*BANK OF AMERICA SETTLED FOR \$135,000.\*\*\*

#### Disclosure 4 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	BANC OF AMERICA INVESTMENT SERVICES, INC.
<b>Allegations:</b>	CLIENT CLAIMS UNSUITABLE EQUITY PRODUCTS DURING THE PERIOD 01/20005 TO 07/2008. DAMAGES UNSPECIFIED.
<b>Product Type:</b>	Options
<b>Alleged Damages:</b>	\$0.00
<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>	10/22/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/18/2011
<b>Settlement Amount:</b>	\$38,000.00
<b>Individual Contribution Amount:</b>	\$0.00



<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	BANC OF AMERICA INVESTMENT SERVICES, INC.
<b>Allegations:</b>	CLIENT CLAIMS UNSUITABLE EQUITY PRODUCTS DURING THE PERIOD 01/2005 TO 07/2008. DAMAGES UNSPECIFIED.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock) Options
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGES UNSPECIFIED BUT ESTIMATED TO BE GREATER THAN \$5000.
<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>	10/22/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/18/2011
<b>Settlement Amount:</b>	\$38,000.00
<b>Individual Contribution Amount:</b>	\$0.00

<b>Broker Statement</b>	DURING THE TIME I WORKED WITH [CUSTOMER] HE MAINTAINED ACCOUNTS THAT CONSISTED OF STOCKS BONDS CLOSED END FUNDS MUTUAL FUNDS & OPTIONS WE HAD REGULAR REVIEWS IN PERSON SEVERAL TIMES A YR WE CORESPONDED OVER PHONE ON A REGULAR BASIS TO DISCUSS HIS ACCTS, INCOME, & INVESTMENT PERFORMANCE WHILE AT BAI MY MGR [OTHER FIRM EMPLOYEE] ALSO SPOKE TO [CUSTOMER] RE: HIS ACCTS & RISK TOLERANCE, [CUSTOMER] HAS NOT ALLEDGED ANY SPECIFIC IMPROPRITIES BUT ONLY COMPLAINS HIS ACCT VALUE DECLINED.
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## Disclosure 5 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WACHOVIA SECURITIES, LLC
<b>Allegations:</b>	CLIENT ALLEGES UNSUITABLE OPTIONS TRADES PLACED IN HIS ACCOUNT. DAMAGES UNSPECIFIED BUT BELIEVED TO EXCEED \$5,000. (07/18/2008 - 01/20/2009)
<b>Product Type:</b>	Other: MISCELLANEOUS
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGES UNSPECIFIED BUT BELIEVED TO EXCEED \$5,000.
<b>Is this an oral complaint?</b>	Yes
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

## Customer Complaint Information

<b>Date Complaint Received:</b>	02/26/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/03/2009
<b>Settlement Amount:</b>	\$85,000.00
<b>Individual Contribution Amount:</b>	\$0.00

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	WACHOVIA SECURITIES, LLC
<b>Allegations:</b>	CLIENT ALLEGED UNSUITABLE OPTIONS TRADES PLACED IN HIS ACCOUNT. DAMANGES UNSPECIFIED BUT BELIEVED TO EXCEED \$5000 (07/18/2008 - 01/20/2009)



<b>Product Type:</b>	Options
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	AT TIME OF COMPLAINT, APPARENTLY THE DAMAGES WERE UNSPECIFIED BUT BELIEVE TO EXCEED \$5000.
<b>Is this an oral complaint?</b>	Yes
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	02/26/2009
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/03/2009
<b>Settlement Amount:</b>	\$85,000.00
<b>Individual Contribution Amount:</b>	\$0.00

<b>Broker Statement</b>	PROPER FORMS AND DISCLOSURES WERE IN PLACE & APPROVED BY TIM BERSHEA (BOM). NO COMMUNICATION OR CORRESPONDENCE WAS REQUESTED OF J.P. ROOP AT ANY TIME REGARDING COMPLAINT. CLIENT REQUESTED ACCT TRANSFER TO A DIFFERENT WACHOVIA BROKER IN BIRMINGHAM AL IN OCT 2008 TO BE CLOSER TO HIS CPA. ALL TRANSACTIONS WERE DONE AT THE FULL KNOWLEDGE, CONSENT AND UNDERSTANDING OF THE CLIENT. PHONE CALLS TO WACHOVIA BY J.P. ROOP REQUESTING INFORMATION REGARDING THIS COMPLAINT AND ITS STATUS WERE NEVER TAKEN OR RETURNED.
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### Disclosure 6 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WACHOVIA SECURITIES, LLC
<b>Allegations:</b>	SC RESIDENT TRANSFERRED HER ACCOUNT TO WS IN JULY 2008. SHE HAS LOST ABOUT \$137,703 PRIMARILY DUE TO OPTIONS TRADING. CLIENT



HAS STATED THAT SHE DIDN'T UNDERSTAND OPTIONS AND DIDN'T REALIZE THAT SHE DIDN'T OWN THE STOCK. CLIENT STATED THAT SHE IS NOT A RISKY INVESTOR.

**Product Type:** Options  
**Alleged Damages:** \$137,703.00  
**Is this an oral complaint?** Yes  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC  
 reparation or civil litigation?** No

### Customer Complaint Information

**Date Complaint Received:** 12/09/2008  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 06/29/2009  
**Settlement Amount:** \$56,000.00  
**Individual Contribution  
 Amount:** \$0.00

**Firm Statement** AS A BUSINESS DECISION, AND WITHOUT ADMITTING ANY LIABILITY ON THE PART OF THE FIRM, THE MATTER WAS SETTLED FOR \$56,000.

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**Reporting Source:** Broker  
**Employing firm when  
 activities occurred which led  
 to the complaint:** WACHOVIA SECURITIES

**Allegations:** MARKET CRASH IN 2008 CAUSED LARGE LOSSES TO CLIENT'S PORTFOLIO. CUSTOMER CLAIMED SHE WAS UNAWARE OF RISK.

**Product Type:** Options  
**Alleged Damages:** \$137,703.00  
**Is this an oral complaint?** Yes  
**Is this a written complaint?** No



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

**Customer Complaint Information**

**Date Complaint Received:** 12/09/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/29/2009

**Settlement Amount:** \$56,000.00

**Individual Contribution  
Amount:** \$0.00

**Broker Statement**

FROM THE TIME OF THE COMPLAINT ALL OF THE PROPER DISCLOSURES AND FORMS WERE IN PLACE. WACHOVIA NEVER REQUESTED ANY INFORMATION FROM ME EVEN AFTER I ASKED WHAT THEY MAY NEED FROM ME TO HELP DEFEND THE COMPLAINT. I WAS NEVER PART OF OR ASKED TO BE INVOLVED IN ANY DISCUSSIONS ABOUT THIS CASE.



## Customer Dispute - Pending

This type of disclosure event involves (1) a pending consumer-initiated, investment-related arbitration or civil suit that contains allegations of sales practice violations against the broker; or (2) a pending, consumer-initiated, investment-related written complaint containing allegations that the broker engaged in, sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Kalos Capital, Inc.
<b>Allegations:</b>	Client alleges unsuitable investments in alternative securities (REITS, etc.) during the time period 11/2012 to 05/2017.
<b>Product Type:</b>	Oil & Gas Real Estate Security
<b>Alleged Damages:</b>	\$450,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	19-01140
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	05/01/2019

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/08/2019
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	





## Financial - Final

This type of disclosure event involves a bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation involving the broker or an organization/brokerage firm the broker controlled that occurred within the last 10 years.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Action Type:</b>	Bankruptcy
<b>Bankruptcy:</b>	Chapter 7
<b>Action Date:</b>	04/09/2010
<b>Organization Investment-Related?</b>	
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	US BANKRUPTCY COURT
<b>Location of Court:</b>	CHARLOTTE, NC
<b>Docket/Case #:</b>	10-30974
<b>Action Pending?</b>	No
<b>Disposition:</b>	Discharged
<b>Disposition Date:</b>	07/13/2010

## End of Report



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