

**BrokerCheck Report**

**LEONARD CHARLES KINSMAN**

CRD# 2816535

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Broker Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Events	7

## 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)

**LEONARD C. KINSMAN**

CRD# 2816535

This broker is not currently registered.

**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 not currently registered.**

**This broker has passed:**

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

**Registration History**

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

- B WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC**  
CRD# 11025  
STATEN ISLAND, NY  
06/2014 - 07/2019
- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
STATEN ISLAND, NY  
10/2011 - 06/2014
- B WELLS FARGO ADVISORS, LLC**  
CRD# 19616  
RED BANK, NJ  
06/2008 - 10/2011

**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	5

**Broker Comments**

This broker has provided comments regarding information that is displayed in this report.

Has the broker provided comments? **Yes**

**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 broker is not currently registered.



## 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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	03/09/2015

### 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	01/10/1997

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	01/10/2001
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	03/10/1997

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>B</b> 06/2014 - 07/2019	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	11025	STATEN ISLAND, NY
<b>B</b> 10/2011 - 06/2014	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	STATEN ISLAND, NY
<b>B</b> 06/2008 - 10/2011	WELLS FARGO ADVISORS, LLC	19616	RED BANK, NJ
<b>B</b> 05/2007 - 07/2008	CITIGROUP GLOBAL MARKETS INC.	7059	STATEN ISLAND, NY
<b>B</b> 10/1999 - 05/2007	CITICORP INVESTMENT SERVICES	23988	STATEN ISLAND, NY
<b>B</b> 06/1997 - 07/1999	ROYAL HUTTON SECURITIES CORP.	14489	NEW YORK, NY
<b>B</b> 04/1997 - 06/1997	MEYERS POLLOCK ROBBINS, INC.	13436	NEW YORK, NY
<b>B</b> 01/1997 - 04/1997	ARGENT SECURITIES, INC.	15297	ATLANTA, GA

### 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
06/2014 - Present	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	STATEN ISLAND, NY, United States
11/2011 - 06/2014	BANK OF AMERICA, N.A.	FINANCIAL ADVISOR	Y	STATEN ISLAND, NY, United States
10/2011 - 06/2014	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	STATEN ISLAND, NY, United States
05/2009 - 10/2011	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	RED BANK, NJ, United States

## Registration and Employment History



### 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.

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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
Regulatory Event	0	1	0
Customer Dispute	0	5	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>	FINRA
<b>Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	05/20/2020
<b>Docket/Case Number:</b>	<a href="#">2018060933401</a>
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Wells Fargo Advisors Financial Network, LLC
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Without admitting or denying the findings, Kinsman consented to the sanction and to the entry of findings that he refused to appear for on-the-record testimony that was requested by FINRA in connection with its investigation into the events resulting in Kinsman's termination from his member firm and sales practice complaints. The findings stated that the firm filed a Form U5, stating that it had discharged Kinsman for unprofessional conduct.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

No

**Resolution Date:**

05/20/2020

**Sanctions Ordered:**

Bar (Permanent)

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**



**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**

**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

#### **Sanction 1 of 1**

**Sanction Type:** Bar (Permanent)

**Capacities Affected:** All capacities

**Duration:** Indefinite

**Start Date:** 05/20/2020

**End Date:**





## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors Financial Network, LLC
<b>Allegations:</b>	Claimant alleges that from 2012 through 2017, the FA made unsuitable investment recommendations, forgery and falsifying business records.
<b>Product Type:</b>	Other: Miscellaneous
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Claimant is seeking damages in an amount not less than \$591,866.69.
<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>	19-00957
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	04/09/2019

### Customer Complaint Information

<b>Date Complaint Received:</b>	04/09/2019
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	05/09/2020
<b>Settlement Amount:</b>	\$995,000.00



**Individual Contribution Amount:** \$0.00

**Firm Statement** Without admitting any liability, the Firm settled the matter for \$995,000.00 to avoid the expense and distraction of further litigation.

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** Wells Fargo Advisors Financial Network, LLC

**Allegations:** Claimant alleges that from 2012 through 2017, the FA made unsuitable investment recommendations, forgery and falsifying business records.

**Product Type:** Other: Miscellaneous

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimant is seeking damages in an amount not less than \$591,866.69.

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 19-00957

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/09/2019

### Customer Complaint Information

**Date Complaint Received:** 04/09/2019

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Comment:** I WAS NOT A NAMED PARTY IN FINRA ARBITRATION DOCKET/CASE # 19-00957



WHICH WAS FILED ON 04/09/2019. I DISAGREE WITH ALL CLAIMS AND ALLEGATIONS MADE BY THE CLAIMANT. THE ARBITRATION WHICH WAS SETTLED ON 05/09/2020 FOR \$995,000.00 WAS ENTIRELY PAID BY WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC WHILE THE INDIVIDUAL CONTRIBUTION OF THE FINANCIAL ADVISOR WAS \$0.00. THE WELLS FARGO STATEMENT REGARDING THE ARBITRATION SETTLEMENT IS, "WITHOUT ADMITTING ANY LIABILITY, THE FIRM SETTLED THE MATTER FOR \$995,000.00 TO AVOID THE EXPENSE AND DISTRACTION OF FURTHER LITIGATION." PLEASE SEE DISCLOSURE 1 OF 4, PAGE 13 OF THE DETAILED REPORT.

#### Disclosure 2 of 4

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors Financial Network, LLC
<b>Allegations:</b>	Client alleged they were told their investment was principal protected, would be guaranteed an annual return of at least 5%, and had no fees associated with it. (11/19/2014-10/17/2016)
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Damages not specified, but believed to exceed \$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>	10/17/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	02/22/2017
<b>Settlement Amount:</b>	\$24,000.00





**Individual Contribution Amount:** \$0.00

**Broker Statement**

After several meetings over the course of over 6 months working alongside with the grantor, beneficiaries, trustees, and the client's estate attorney and accountant, we conducted several suitability studies, reviewed total client assets, risk tolerance, financial goals, and the purpose of funds invested was to gain access to death benefit rider, transfer wealth to beneficiaries of trust, and gain tax deferred growth in variable annuity investments within an irrevocable trust. Investment was suitable based on the suitability studies, documented assets to be included inside the trust, and disclosed personal assets outside of the trust. Liquidity needs for funds invested were stated as none. Although the result was liquidation of the policies to satisfy the client, the client did not sustain losses on investments made. Matter was settled to avoid the uncertainty and cost of litigation and arbitration.

**Disclosure 3 of 4**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** CITIGROUP GLOBAL MARKETS INC.

**Allegations:** THIS VERBAL COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

**Product Type:** Other: AUCTION RATE SECURITY

**Alleged Damages:** \$0.00

**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:** 03/27/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/13/2008

**Settlement Amount:** \$200,626.00



**Individual Contribution Amount:** \$0.00

**Firm Statement**

THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE, OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.

**Reporting Source:**

Broker

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

CITIGROUP GLOBAL MARKETS, INC

**Allegations:**

THIS VERBAL COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

**Product Type:**

Other: AUCTION RATE SECURITIES

**Alleged Damages:**

\$0.00

**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:** 03/27/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/13/2008



**Settlement Amount:** \$200,626.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12. REPRESENTATIVE DISPUTES THE ASSERTION IN THE ABOVE PARAGRAPH

**Disclosure 4 of 4**

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** ROYAL HUTTON SECURITIES CORP.

**Allegations:** SUITABILITY; MISREPRESENTATION; CHURNING; OMISSION OF FACTS

**Product Type:**

**Alleged Damages:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD - CASE #98-01165

**Date Notice/Process Served:** 04/13/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 11/03/1998



**Disposition Detail:** CLOSED - PARTIES SETTLED THRU MEDIATION  
\*\*\*\*\*CASE SETTLED\*\*\*\*\*

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** ROYA HUTTON SECURITIES

**Allegations:** CLIENT WAS UNHAPPY WITH PERFORMANCE WITH ACCOUNT.FILED COMPLAINT WITH MY COMPANY,ALTHOUGH I DISAGREE WITH CLIENTS COMPLAINT.MY FIRM DECIDED TO SETTLE COMPLAINT WITH [CUSTOMERS].

**Product Type:** Equity - OTC

**Alleged Damages:** \$180,000.00

### Customer Complaint Information

**Date Complaint Received:** 05/05/1998

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/21/1998

**Settlement Amount:** \$180,000.00

**Individual Contribution Amount:** \$0.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD 98-01-165

**Date Notice/Process Served:** 10/21/1998

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 10/21/1998

**Monetary Compensation Amount:** \$180,000.00

**Individual Contribution Amount:** \$0.00



## 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

<b>Reporting Source:</b>	Broker
<b>Employing firm when activities occurred which led to the complaint:</b>	Wells Fargo Advisors, LLC
<b>Allegations:</b>	Claimant alleges that investment recommendations were misrepresented and unsuitable.
<b>Product Type:</b>	Other: Miscellaneous
<b>Alleged Damages:</b>	\$50,000.00
<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>	16-01381
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	05/17/2016

### Customer Complaint Information

<b>Date Complaint Received:</b>	05/17/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Withdrawn
<b>Status Date:</b>	06/05/2017
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	



**Broker Statement**

Claimant voluntarily dismissed all claims

## End of Report



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