

BrokerCheck Report

RALPH THOMAS TRUMAN JR

CRD# 2842848

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

Please contact FINRA with any concerns.

About BrokerCheck®



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

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

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

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

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

- **How current is this information?**

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

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

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

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

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

Thank you for using FINRA BrokerCheck.



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



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

**RALPH T. TRUMAN JR**

CRD# 2842848

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

IA AMERIPRISE FINANCIAL SERVICES, LLC
 4521 Sharon Rd Ste 300
 Charlotte, NC 28211
 CRD# 6363
 Registered with this firm since: 06/19/2015

B AMERIPRISE FINANCIAL SERVICES, LLC
 4521 Sharon Rd Ste 300
 Charlotte, NC 28211
 CRD# 6363
 Registered with this firm since: 06/19/2015

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
- 27 U.S. states and territories

This broker has passed:

- 2 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 MORGAN STANLEY**
 CRD# 149777
 PURCHASE, NY
 06/2009 - 06/2015
- B MORGAN STANLEY**
 CRD# 149777
 CHARLOTTE, NC
 06/2009 - 06/2015
- B CITIGROUP GLOBAL MARKETS INC.**
 CRD# 7059
 CHARLOTTE, NC
 04/2009 - 06/2009

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	5



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 27 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **AMERIPRISE FINANCIAL SERVICES, LLC**

Main Office Address: **9013RD AVENUE SOUTH
MINNEAPOLIS, MN 55402**

Firm CRD#: **6363**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	06/19/2015
B	FINRA	General Securities Sales Supervisor	Approved	06/19/2015

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	06/19/2015
B	Arizona	Agent	Approved	11/20/2025
B	California	Agent	Approved	06/19/2015
B	Colorado	Agent	Approved	06/08/2021
B	Connecticut	Agent	Approved	06/19/2015
B	District of Columbia	Agent	Approved	11/29/2018
B	Florida	Agent	Approved	06/19/2015
B	Georgia	Agent	Approved	06/19/2015
B	Illinois	Agent	Approved	12/04/2020
B	Indiana	Agent	Approved	02/02/2021
B	Kentucky	Agent	Approved	06/19/2015

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Louisiana	Agent	Approved	05/08/2025
B	Maine	Agent	Approved	10/27/2016
B	Maryland	Agent	Approved	06/19/2015
B	Massachusetts	Agent	Approved	06/30/2015
B	Mississippi	Agent	Approved	06/19/2015
B	Missouri	Agent	Approved	02/03/2025
B	Nevada	Agent	Approved	02/27/2025
B	New York	Agent	Approved	06/19/2015
B	North Carolina	Agent	Approved	06/19/2015
IA	North Carolina	Investment Adviser Representative	Approved	06/19/2015
B	Ohio	Agent	Approved	08/25/2023
B	Pennsylvania	Agent	Approved	11/27/2018
B	South Carolina	Agent	Approved	07/02/2015
B	South Dakota	Agent	Approved	10/25/2018
B	Tennessee	Agent	Approved	06/19/2015
B	Texas	Agent	Approved	06/19/2015
IA	Texas	Investment Adviser Representative	Approved	06/19/2015
B	Virginia	Agent	Approved	06/19/2015

Branch Office Locations

AMERIPRISE FINANCIAL SERVICES, LLC
4521 Sharon Rd Ste 300

Broker Qualifications



Employment 1 of 1, continued

Charlotte, NC 28211

AMERIPRISE FINANCIAL SERVICES, LLC

Charlotte, NC



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 2 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor - General Module Examination	Series 10	07/13/2002
B General Securities Sales Supervisor - Options Module Examination	Series 9	05/28/2002

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/16/1997

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	09/15/1999
B Uniform Securities Agent State Law Examination	Series 63	02/14/1997

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/.

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 06/2009 - 06/2015	MORGAN STANLEY	149777	CHARLOTTE, NC
IA 06/2009 - 06/2015	MORGAN STANLEY	149777	CHARLOTTE, NC
B 04/2009 - 06/2009	CITIGROUP GLOBAL MARKETS INC.	7059	CHARLOTTE, NC
IA 04/2009 - 06/2009	CITIGROUP GLOBAL MARKETS INC.	7059	CHARLOTTE, NC
IA 06/2002 - 04/2009	WACHOVIA SECURITIES, LLC	19616	CHARLOTTE, NC
B 06/2002 - 04/2009	WACHOVIA SECURITIES, LLC	19616	CHARLOTTE, NC
IA 06/2002 - 06/2002	WACHOVIA SECURITIES, INC.	431	CHARLOTTE, NC
B 02/2000 - 06/2002	WACHOVIA SECURITIES, INC.	431	CHARLOTTE, NC
B 02/1997 - 02/2000	WACHOVIA BROKERAGE SERVICE	17503	WINSTON SALEM, NC

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
03/2020 - Present	Ameriprise Financial Services, LLC	Registered Rep	Y	Charlotte, NC, United States
06/2015 - 03/2020	Ameriprise Financial Services, Inc.	Registered Rep	Y	Charlotte, NC, 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.

Board of Directors; East Mecklenburg High School Foundation; President; 6800 Monroe Rd. Charlotte, NC 28212, ; Not Investment-Related; 08/23/2017; 1 to 9 hours per month; 1 to 9 during trading hours.

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.
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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	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.

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS F/K/A WACHOVIA SECURITIES, LLC
Allegations:	NC RESIDENT WROTE TO CEO OF FIRM COMPLAINING THAT \$450,000 ARS SECURITIES WERE REPRESENTED AS A PREFERABLE OPTION TO MONEY MARKET ACCOUNT AND HE COULD GET THE FUNDS WHENEVER HE NEEDED THEM. CLIENT DID NOT MAKE ANY CLAIM FOR COMPENSATION, BUT INSTEAD ASKED QUESTIONS, NAMELY, WHAT WAS FIRM DOING TO HELP ITS CLIENTS GET THEIR MONEY BACK, AND HOW DID FIRM PLAN TO COMMUNICATE WITH ITS CLIENTS AND WHAT DID FIRM INTEND TO DO TO RESOLVE CLIENT'S LIQUIDITY PROBLEM.
Product Type:	Other: ARS
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO CLAIM FOR DAMAGES
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: 04/22/2008

Complaint Pending? No

Status: Settled

Status Date: 08/15/2008

Settlement Amount: \$350,000.00

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 PAYMENTS 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: WELLS FARGO ADVISORS F/K/A WACHOVIA SECURITIES, LLC

Allegations: NC RESIDENT WROTE TO CEO OF FIRM COMPLAINING THAT \$450,000 ARS SECURITIES WERE REPRESENTED AS A PREFERALBE OPTION TO MONEY MARKET ACCOUNT AND HE COULD GET THE FUNDS WHENEVER HE NEEDED THEM. CLIENT DID NOT MAKE ANY CLAIM FOR COMPENSATION, BUT INSTEAD ASKED QUESTIONS, NAMELY, WHAT WAS FIRM DOING TO HELP ITS CLIENTS GET THEIR MONEY BACK, AND HOW DID FIRM PLAN TO COMMUNICATE WITH ITS CLIENTS AND WHAT DID FIRM INTEND TO DO TO RESOLVE CLIENT'S LIQUIDITY PROBLEM.

Product Type: Other: ARS

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): NO CLAIM FOR DAMAGES

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: 04/22/2008

Complaint Pending? No

Status: Settled

Status Date: 08/15/2008

Settlement Amount: \$350,000.00

Individual Contribution Amount: \$0.00

Disclosure 2 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS F/K/A WACHOVIA SECURITIES, LLC

Allegations: THIS COMPLAINT AROSE OUT OF THE SALE OF AN ARS THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

Product Type: Other: ARS

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES CLAIMED

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: 03/27/2008

Complaint Pending? No

Status: Settled

Status Date: 08/15/2008

Settlement Amount: \$100,000.00

**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 PAYMENTS 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:** WELLS FARGO ADVISORS F/K/A WACHOVIA SECURITIES, LLC

Allegations: THIS COMPLAINT AROSE OUT OF THE SALE OF AN ARS THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.

Product Type: Other: ARS

Alleged Damages: \$0.00



Alleged Damages Amount
Explanation (if amount not exact): NO DAMAGES CLAIMED

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: 03/27/2008

Complaint Pending? No

Status: Settled

Status Date: 08/15/2008

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS F/K/A WACHOVIA SECURITIES, LLC

Allegations: NC RESIDENT STATES THAT HE IS CONCERNED ABOUT THE ILLIQUIDITY OF HIS ARS AND THE SECURITY OF THE INVESTMENT. NO CLAIM FOR COMPENSATORY DAMAGES, BUT CLIENT WANTS ASSURANCES THAT PRINCIPAL IS SAFE, AND CLIENT ASKS FOR TIME ESTIMATE OF WHEN FUNDS WILL BE LIQUID AGAIN.

Product Type: Other: ARS

Alleged Damages: \$0.00

Alleged Damages Amount
Explanation (if amount not exact): NO CLAIM FOR DAMAGES

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: 05/30/2008

Complaint Pending? No

Status: Settled

Status Date: 08/15/2008

Settlement Amount: \$100,000.00

**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 PAYMENTS 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:** WELLS FARGO ADVISORS F/K/A WACHOVIA SECURITIES, LLC

Allegations: NC RESIDENT STATES THAT HE IS CONCERNED ABOUT THE ILLIQUIDITY OF HIS ARS AND THE SECURITY OF THE INVESTMENT. NO CLAIM FOR COMPENSATORY DAMAGES, BUT CLIENT WANTS ASSURANCES THAT PRINCIPAL IS SAFE, AND CLIENT ASKS FOR TIME ESTIMATE OF WHEN FUNDS WILL BE LIQUID AGAIN.

Product Type: Other: ARS

Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): NO CLAIM FOR DAMAGES

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: 05/30/2008

Complaint Pending? No

Status: Settled

Status Date: 08/15/2008

Settlement Amount: \$100,000.00

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 2

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, LLC
Allegations:	CLIENT HAS ALLEGED THAT HIS FINANCIAL ADVISOR DID NOT PROPERLY DISCLOSE MUTUAL FUND FEES. HE BELIEVES THAT HIS PURCHASE OF CLASS B SHARES INSTEAD OF CLASS A SHARES WILL COST HIM \$18,600 OVER THE EIGHT YEAR SURRENDER PERIOD. HE HAS DEMANDED THAT THIS FIRM CHANGE HIS CLASS B SHARES INTO CLASS A SHARES. THE COST OF DOING SO WOULD EXCEED \$5,000.
Product Type:	Mutual Fund(s)
Alleged Damages:	\$18,600.00

Customer Complaint Information

Date Complaint Received:	04/19/2005
Complaint Pending?	No
Status:	Denied
Status Date:	06/14/2005

Settlement Amount:

Individual Contribution Amount:

Broker Statement

THE FIRM'S REVIEW REVEALED THAT THE CLIENT WAS PROVIDED WITH FULL DISCLOSURE OF HIS OPTIONS REGARDING MUTUAL FUND SHARE CLASSES AND HE CHOSE TO PURCHASE CLASS B SHARES BECAUSE HE DID NOT WANT TO PAY UP FRONT SALES CHARGES. CLIENT ACKNOWLEDGED THAT HE WAS MADE AWARE THAT CLASS B SHARES HAVE HIGHER INTERNAL COSTS THAN CLASS A SHARES. CLIENT ALSO RECEIVED A PROSPECTUS AND SIGNED MUTUAL FUND DISCLOSURE FORMS PRIOR TO PURCHASE. CLIENT'S DEMAND THAT CLASS B SHARES BE CONVERTED TO CLASS A SHARES WAS DENIED.



Disclosure 2 of 2

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: WACHOVIA SECURITIES, LLC

Allegations: NORTH CAROLINA RESIDENT HAS COMPLAINED THAT THEIR 2003 PURCHASE OF A HARTFORD VARIABLE ANNUITY WAS UNSUITABLE AND THAT THE SURRENDER CHARGES WERE NOT DISCLOSED. IN ADDITION, THEY CLAIM THAT THEY INCURRED LARGE CAPITAL GAINS TAXES TO PURCHASE THE ANNUITY. THE HAVE REQUESTED THAT THEIR ANNUITY BE LIQUIDATED, THAT THEY BE ALLOWED TO KEEP THE GAIN OF OVER \$150,000 AND THE FIRM WAIVE THE SURRENDER CHARGES OF APPROXIMATELY \$34,000.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$34,016.00

Customer Complaint Information

Date Complaint Received: 05/06/2004

Complaint Pending? No

Status: Denied

Status Date: 05/24/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM'S REVIEW OF THE CLAIM REVEALED THAT ALL INVESTMENTS WERE SUITABLE, ALL PAPERWORK, INCLUDING DISCLOSURE STATEMENTS, WAS SIGNED BY THE CLIENTS AND ALL INVESTMENTS HAVE SIGNIFICANTLY INCREASED IN VALUE. BASED ON THE FIRM'S CONCLUSION THAT THERE IS NO EVIDENCE OF WRONGDOING, THE COMPLAINT WAS DENIED IN ITS ENTIRETY.

End of Report



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