

BrokerCheck Report

CHARLES PAUL LAZZARO

CRD# 304489

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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.

**CHARLES P. LAZZARO**

CRD# 304489

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

IA WEDBUSH SECURITIES INC.
 1200 PROSPECT STREET, SUITE 300
 LA JOLLA, CA 92037
 CRD# 877
 Registered with this firm since: 02/04/2009

B WEDBUSH SECURITIES INC.
 1200 PROSPECT STREET, SUITE 300
 LA JOLLA, CA 92037
 CRD# 877
 Registered with this firm since: 05/02/2008

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:**

- 19 Self-Regulatory Organizations
- 48 U.S. states and territories

This broker has passed:

- 4 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 FIRST WALL STREET CORP.**
 CRD# 13024
 LA JOLLA, CA
 05/2006 - 12/2008
- B FIRST WALL STREET CORP.**
 CRD# 13024
 SAN DIEGO, CA
 02/1983 - 12/2008
- IA FIRST WALL STREET CORP.**
 CRD# 13024
 LA JOLLA, CA
 07/1997 - 12/2005

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	9



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 19 SROs and is licensed in 48 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WEDBUSH SECURITIES INC.**
 Main Office Address: **225 S. LAKE AVE PENTHOUSE
 ATTN: COMPLIANCE
 PASADENA, CA 91101**
 Firm CRD#: **877**

SRO	Category	Status	Date
B BOX Exchange LLC	General Securities Representative	Approved	08/20/2013
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	08/20/2013
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	08/20/2013
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	08/20/2013
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	08/20/2013
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	08/20/2013
B Cboe Exchange, Inc.	General Securities Representative	Approved	08/20/2013
B FINRA	General Securities Representative	Approved	05/02/2008
B MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B Miami International Securities Exchange, LLC	General Securities Representative	Approved	08/20/2013
B NYSE American LLC	General Securities Representative	Approved	08/20/2013
B NYSE Arca, Inc.	General Securities Representative	Approved	08/20/2013
B NYSE Texas, Inc.	General Securities Representative	Approved	08/20/2013
B Nasdaq BX, Inc.	General Securities Representative	Approved	08/20/2013

Broker Qualifications



Employment 1 of 1, continued

SRO	Category	Status	Date
B Nasdaq GEMX, LLC	General Securities Representative	Approved	08/20/2013
B Nasdaq ISE, LLC	General Securities Representative	Approved	08/20/2013
B Nasdaq PHLX LLC	General Securities Representative	Approved	08/20/2013
B Nasdaq Stock Market	General Securities Representative	Approved	05/06/2008
B New York Stock Exchange	General Securities Representative	Approved	05/06/2008

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	05/20/2008
B Alaska	Agent	Approved	05/28/2008
B Arizona	Agent	Approved	07/09/2008
B Arkansas	Agent	Approved	01/26/2009
B California	Agent	Approved	05/05/2008
IA California	Investment Adviser Representative	Approved	02/04/2009
B Colorado	Agent	Approved	04/28/2009
B Connecticut	Agent	Approved	01/14/2009
B Delaware	Agent	Approved	01/09/2009
B Florida	Agent	Approved	05/19/2008
B Georgia	Agent	Approved	05/13/2008
B Hawaii	Agent	Approved	02/17/2009
B Idaho	Agent	Approved	05/20/2008
B Illinois	Agent	Approved	05/14/2008
B Indiana	Agent	Approved	05/30/2008

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Iowa	Agent	Approved	01/13/2009
B	Kansas	Agent	Approved	05/22/2009
B	Kentucky	Agent	Approved	06/03/2008
B	Louisiana	Agent	Approved	05/13/2008
B	Maine	Agent	Approved	10/18/2019
B	Maryland	Agent	Approved	05/27/2008
B	Massachusetts	Agent	Approved	09/29/2017
B	Michigan	Agent	Approved	01/26/2009
B	Minnesota	Agent	Approved	05/13/2008
B	Mississippi	Agent	Approved	05/14/2008
B	Missouri	Agent	Approved	06/03/2009
B	Montana	Agent	Approved	02/19/2009
B	Nevada	Agent	Approved	05/06/2008
B	New Hampshire	Agent	Approved	05/13/2008
B	New Jersey	Agent	Approved	03/06/2009
B	New Mexico	Agent	Approved	01/08/2009
B	New York	Agent	Approved	05/13/2008
B	North Carolina	Agent	Approved	05/13/2008
B	Ohio	Agent	Approved	07/19/2012
B	Oklahoma	Agent	Approved	06/30/2008
B	Oregon	Agent	Approved	06/04/2008

Broker Qualifications



Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Pennsylvania	Agent	Approved	05/13/2008
B	Rhode Island	Agent	Approved	05/13/2008
B	South Carolina	Agent	Approved	04/28/2016
B	South Dakota	Agent	Approved	12/22/2016
B	Tennessee	Agent	Approved	05/26/2021
B	Texas	Agent	Approved	06/12/2008
B	Utah	Agent	Approved	05/13/2008
B	Vermont	Agent	Approved	09/09/2014
B	Virginia	Agent	Approved	07/15/2008
B	Washington	Agent	Approved	05/06/2008
B	West Virginia	Agent	Approved	05/13/2008
B	Wisconsin	Agent	Approved	06/27/2008
B	Wyoming	Agent	Approved	05/13/2008

Branch Office Locations

WEDBUSH SECURITIES INC.
 1200 PROSPECT STREET, SUITE 300
 LA JOLLA, CA 92037



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 4 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
B Municipal Securities Principal Examination	Series 53	09/16/1996
B Registered Options Principal Examination	Series 4	06/25/1984
B General Securities Principal Examination	Series 24	01/07/1983
B Financial and Operations Principal Examination	Series 27	12/20/1982

General Industry/Product Exams

Exam	Category	Date
B General Securities Representative Examination	Series 7TO	01/02/2023
B Securities Industry Essentials Examination	SIE	10/01/2018
B Registered Representative Examination	Series 1	10/17/1970

State Securities Law Exams

Exam	Category	Date
B IA Uniform Combined State Law Examination	Series 66	12/12/2006
B Uniform Securities Agent State Law Examination	Series 63	03/31/1980

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
IA 05/2006 - 12/2008	FIRST WALL STREET CORP.	13024	SAN DIEGO, CA
B 02/1983 - 12/2008	FIRST WALL STREET CORP.	13024	SAN DIEGO, CA
IA 07/1997 - 12/2005	FIRST WALL STREET CORP.	13024	SAN DIEGO, CA
B 10/1970 - 02/1983	BATEMAN EICHLER, HILL RICHARDS, INCORPORATED	76	
B 02/1983 - 02/1983	MORGAN, OLMSTEAD, KENNEDY & GARDNER, INCORPORATED	595	

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
04/2008 - Present	WEDBUSH MORGAN SECURITIES	REGISTERED REP	Y	LOS ANGELES, 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
Customer Dispute	0	9	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 - Award / Judgment

This type of disclosure event involves a final, consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the broker that resulted in an arbitration award or civil judgment for the customer.

Disclosure 1 of 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BATEMAN EICHLER, HILL RICHARDS, INCORPORATED
Allegations:	BREACH OF FIDUCIARY DUTY, NEGLIGENCE, AND INTENTIONAL MISREPRESENTATION AND CONCEALMENT.
Product Type:	
Alleged Damages:	\$25,953.50

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	09/08/1997
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	SUPERIOR; SAN DIEGO COUNTY, CA; 502426
Date Notice/Process Served:	08/17/1983
Litigation Pending?	No



Disposition: Monetary Judgment to Applicant

Disposition Date: 09/08/1987

Monetary Compensation Amount: \$17,723.00

Individual Contribution Amount: \$0.00

Firm Statement AFTER A JUDICIAL ARBITRATION HEARING, [CUSTOMER] WAS AWARDED \$17,723.00 ON 9/8/87. LAZZARO HAS NOT BEEN ASKED TO CONTRIBUTE TO THE SETTLEMENT.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BATEMAN EICHLER, HILL RICHARDS, INCORPORATED

Allegations: BREACH OF FID DUTY/MISREPRESENTATION/ACCT RELATED NEGLIGENCE CONCEALMENT

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$29,353.50

Customer Complaint Information

Date Complaint Received: 08/17/1983

Complaint Pending? No

Status: Litigation

Status Date: 08/17/1983

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SUPERIOR; SAN DIEGO COUNTY, CA; 502426

Date Notice/Process Served: 08/17/1983

Litigation Pending? No

Disposition: Monetary Judgment to Customer



Disposition Date: 09/09/1987

Monetary Compensation Amount: \$17,723.00

Individual Contribution Amount: \$0.00

Broker Statement [CUSTOMER] WAS AWARDED \$17,723.00 (\$12,254.00 IN DAMAGES + INTEREST) ON 9/9/87 FOR HER CLAIM THAT THERE WAS A BREACH OF FIDUCIARY DUTY AND NEGLIGENCE; INTENTIONAL FRAUDULENT REPRESENTATION AND CONCEALMENT IN REGARD TO PURCHASE OF T.O.N.M. OIL AND GAS EXPLORATION STOCK. LAZZARO WAS NOT ASKED TO CONTRIBUTE TO THE AWARD.



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 8

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	FIRST WALL STREET CORP
Allegations:	FAILURE TO SUPERVISE, BREACH OF FIDUCIARY DUTY NEGLIGENT MISREPRESENTATION AND OMISSION
Product Type:	Equity - OTC
Alleged Damages:	\$117,000.00

Customer Complaint Information

Date Complaint Received:	12/18/2002
Complaint Pending?	No
Status:	Settled
Status Date:	12/15/2003
Settlement Amount:	\$25,000.00
Individual Contribution Amount:	\$0.00

Civil Litigation Information

Court Details:	SUPERIOR COURT OF CA/COUNTY OF SAN DIEGO, CASE# GIC801636
Date Notice/Process Served:	12/10/2002
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	12/15/2003
Monetary Compensation Amount:	\$25,000.00
Individual Contribution Amount:	
Broker Statement	MR. LAZZARO WAS DISMISSED AS PART OF THE SETTLEMENT.



Disclosure 2 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST WALL STREET CORP

Allegations: FAILURE TO SUPERVISE

Product Type: Other

Other Product Type(s): PRIVATE PLACEMENTS

Alleged Damages: \$190,000.00

Customer Complaint Information

Date Complaint Received: 06/27/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/27/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION# 03-03130

Date Notice/Process Served: 06/27/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/08/2004

Monetary Compensation Amount: \$285,000.00

Individual Contribution Amount: \$0.00

Broker Statement RESPONDENT LAZZARO DENIES ALL ALLEGATIONS. 10/8/2004 THREE CLAIMANTS AND RESPONDENTS HAVE ENTERED INTO A CONFIDENTIAL



SETTLEMENT AGREEMENT. CLAIMANTS AND CLAIMANT COUNSEL
RECOMMENDING EXPUNGMENT OF MATTER.

Disclosure 3 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST WALL STREET CORP

Allegations: FAILURE TO SUPERVISE

Product Type: Other

Other Product Type(s): PRIVATE SALE OF RESTRICTED TELERGY STOCK

Alleged Damages: \$99,900.00

Customer Complaint Information

Date Complaint Received: 04/27/2003

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/27/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - 03-02277

Date Notice/Process Served: 04/27/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/31/2004

Monetary Compensation Amount: \$150,000.00

Individual Contribution Amount: \$0.00

**Broker Statement**

LAZZARO WAS DISMISSED AS PART OF THE SETTLEMENT WITH PREJEDICE

Disclosure 4 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST WALL STREET CORP

Allegations: BREACH OF FIDUCIARY DUTY, FRAUD, NEGLIGENCE, VIOLATION OF CONSUMER LEGAL REMEDIES ACT, ELDER ABUSE

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$322,000.00

Customer Complaint Information

Date Complaint Received: 07/16/2003

Complaint Pending? No

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

Status Date: 02/26/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 03-04403

Date Notice/Process Served: 07/10/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/16/2004

Monetary Compensation Amount: \$128,000.00



Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court
Name of Court: SAN DIEGO COUNTY SUPERIOR COURT
Location of Court: SAN DIEGO, CALIFORNIA
Docket/Case #: G1C 805710
Date Notice/Process Served: 02/26/2003
Litigation Pending? No
Disposition: Other: COMPELLED INTO ARBITRATION
Disposition Date: 07/10/2003
Broker Statement MR. LAZZARO WAS NAMED AS A PARTY IN THE CASE ONLY BECAUSE HE IS A PRINCIPAL OF THE FIRM

Disclosure 5 of 8

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: FIRST WALL STREET CORP
Allegations: BREACH OF FIDUCIARY DUTY, FRAUD, NEGLIGENCE, VIOLATION OF CONSUMER LEGAL REMEDIES ACT, ELDER ABUSE
Product Type: Equity Listed (Common & Preferred Stock)
Other Product Type(s): VARIOUS SECURITIES
Alleged Damages: \$225,000.00

Customer Complaint Information

Date Complaint Received: 02/26/2003
Complaint Pending? No
Status: Arbitration/Reparation
 Litigation
Status Date: 02/26/2003
Settlement Amount:

**Individual Contribution****Amount:****Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION # 03-04402

Date Notice/Process Served: 07/10/2003

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/28/2004

Monetary Compensation Amount: \$110,000.00

Individual Contribution Amount: \$0.00

Civil Litigation Information

Court Details: SAN DIEGO COUNTY SUPERIOR COURT, CASE NUMBER # GIC805042
SAN DIEGO, CA

Date Notice/Process Served: 02/26/2003

Litigation Pending? No

Disposition: Other

Disposition Date: 07/10/2003

Broker Statement MR. LAZZARO WAS NAMED AS A PARTY IN THE CASE ONLY BECAUSE HE IS A PRINCIPAL OF THE FIRM. HE DENIES ALL ALLEGATIONS

Disclosure 6 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST WALL STREETCORP

Allegations: FAILURE TO SUPERVISE, BREACH OF FIDUCIARY DUTY; SEC BROKERAGE MALPRACTICE, COMMON LAW FRAUD/NY

Product Type: Other

Other Product Type(s): TELERGY INC. - PRIVATE INVESTMENT MADE BY CLIENT



Alleged Damages: \$150,000.00

Customer Complaint Information

Date Complaint Received: 11/05/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/05/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD DISPUTE RESOLUTION CASE NUMBER -02-04652 (NEW YORK)

Date Notice/Process Served: 11/05/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/01/2003

Monetary Compensation Amount: \$56,000.00

Individual Contribution Amount: \$0.00

Broker Statement WITHOUT ADMITTING OR DEYNING, THE BROKER SETTLED WITH THE CLIENT. I WAS DISMISSED FROM THE CASE

Disclosure 7 of 8

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: FIRST WALL STREET CORP.

Allegations: UNAUTHORIZED TRADE BY BROKER DREW CHALMERS, FAILURE TO SUPERVISE.

Product Type: Equity - OTC



Other Product Type(s): OTC INTERNET STOCK

Alleged Damages: \$29,913.84

Customer Complaint Information

Date Complaint Received: 11/03/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/03/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [99-04694 NASD](#)

Date Notice/Process Served: 11/03/1999

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/31/2001

Monetary Compensation Amount: \$21,000.00

Individual Contribution Amount: \$0.00

Broker Statement 01/31/2001. RESPONDENT ENTERED DISMALL AGREEMENT WITH CLAIMANT. FIRM SETTLED WITH CLAIMANT FOR \$21000.00 AND REACH A SETTLEMENT PRIOR TO ARBRITRATION HEARING

Disclosure 8 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: BATEMAN EICHLER, HILL RICHARDS, INCORPORATED

Allegations: VIOLATIONS OF FEDERAL AND CALIFORNIA SECURITIES LAWS, BREACH OF FIDUCIARY DUTY, FRAUD, AND DECEIT AND NEGLIGENT



MISREPRESENTATION

Product Type:

Alleged Damages: \$2,000,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 05/09/1986

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; NORTHERN DISTRICT OF CA; C-82-6716-WWS

Date Notice/Process Served: 12/10/1982

Litigation Pending? No

Disposition: Settled

Disposition Date: 05/09/1986

Monetary Compensation Amount: \$129,000.00

Individual Contribution Amount:

Firm Statement SETTLEMENT IN THE AMOUNT OF \$129,000.00 ON MAY 9, 1986. PAYMENT OF THE SETTLEMENT AMOUNT WAS MADE ON JUNE 16, 1986.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: BATEMAN EICHLER, HILL RICHARDS, INCORPORATED

Allegations: VIOLATION OF SECURITIES LAWS, BREACH OF FIDUCIARY DUTY, FRAUD AND DECEIT, VIOLATION OF CALIFORNIA CORPORATIONS CODE, AND NEGLIGENT MISREPRESENTATION.

Product Type: Equity Listed (Common & Preferred Stock)



Alleged Damages: \$2,000,000.00

Customer Complaint Information

Date Complaint Received: 12/10/1982

Complaint Pending? No

Status: Litigation

Status Date: 05/09/1986

Settlement Amount:

**Individual Contribution
Amount:**

Civil Litigation Information

Court Details: US DISTRICT; NORTHERN DISTRICT OF CA; C-82-6716-WWS

Date Notice/Process Served: 12/10/1982

Litigation Pending? No

Disposition: Settled

Disposition Date: 05/09/1986

**Monetary Compensation
Amount:** \$129,000.00

**Individual Contribution
Amount:** \$0.00

Broker Statement THE COMPLAINT WAS SETTLED ON MAY 9, 1986 FOR \$129,000.00. PAYMENT OF THE SETTLEMENT AMOUNT WAS MADE ON JUNE 16, 1986.

End of Report



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