

## BrokerCheck Report

# CHRISTOPHER LEE HIBBARD

CRD# 3176484

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Please be aware that fraudsters may link to BrokerCheck from phishing and similar scam websites, trying to steal your personal information or your money. Make sure you know who you're dealing with when investing, and contact FINRA with any concerns.

For more information read our [investor alert](#) on imposters.

## 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.



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)

**Thank you for using FINRA BrokerCheck.**

**CHRISTOPHER L. HIBBARD**

CRD# 3176484

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:**

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

**Registration History**

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

- B MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED**  
CRD# 7691  
LOUISVILLE, KY  
07/2010 - 01/2018
- B MORGAN KEEGAN & COMPANY, INC.**  
CRD# 4161  
LOUISVILLE, KY  
09/2004 - 07/2010
- B A. G. EDWARDS & SONS, INC.**  
CRD# 4  
ST. LOUIS, MO  
04/1999 - 09/2004

**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	2
Criminal	1
Investigation	1
Customer Dispute	10
Termination	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 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 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.**

### Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	01/26/2018
<b>B</b> General Securities Representative Examination	Series 7	03/16/1999

### State Securities Law Exams

Exam	Category	Date
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	04/05/1999

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> 07/2010 - 01/2018	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	LOUISVILLE, KY
<b>B</b> 09/2004 - 07/2010	MORGAN KEEGAN & COMPANY, INC.	4161	LOUISVILLE, KY
<b>B</b> 04/1999 - 09/2004	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
11/2010 - Present	BANK OF AMERICA,NA	FINANCIAL ADVISOR	Y	LOUISVILLE, KY, United States
07/2010 - Present	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	FINANCIAL ADVISOR	Y	LOUISVILLE, KY, 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:**
  - 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	2	0
Criminal	1	0	0
Customer Dispute	4	6	N/A
Investigation	1	N/A	N/A
Termination	N/A	1	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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	04/16/2021
<b>Docket/Case Number:</b>	3-20262
<b>Employing firm when activity occurred which led to the regulatory action:</b>	N/A
<b>Product Type:</b>	No Product
<b>Allegations:</b>	The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Christopher Lee Hibbard. The Commission finds that On June 30, 2020, Respondent pled guilty to one count of investment advisor fraud in violation of Title 15, United States Code, Sections 80b-6 and 80b-17, and nine counts of wire fraud in violation of Title 18, United States Code, Section 1343 before the United States District Court for the Western District of Kentucky, in United States v. Christopher L. Hibbard, Case No. 3:18-CR-182. On December 16, 2020, a judgment in the criminal case was entered against Respondent. He was



sentenced to a prison term of 97 months followed by three years of supervised release and a special assessment of \$1,000.

**Current Status:** Final

**Resolution:** Order

**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:** 04/16/2021

**Sanctions Ordered:** Bar (Permanent)  
Other: Penny Stock Bar

**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 2**

<b>Sanction Type:</b>	Bar (Permanent)
<b>Capacities Affected:</b>	Participating in any offering of a penny stock
<b>Duration:</b>	Indefinite
<b>Start Date:</b>	04/16/2021
<b>End Date:</b>	

#### **Sanction 2 of 2**



**Sanction Type:** Bar (Permanent)

**Capacities Affected:** broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or NRSRO

**Duration:** Indefinite

**Start Date:** 04/16/2021

**End Date:**

**Regulator Statement** Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Accordingly, it is hereby ordered that Hibbard be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization (NRSRO); is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

#### Disclosure 2 of 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Suspension

**Date Initiated:** 02/07/2018

**Docket/Case Number:** 2018057148601

**Employing firm when activity occurred which led to the regulatory action:** n/a

**Product Type:** No Product

**Allegations:** Respondent Hibbard failed to respond to FINRA request for information.

**Current Status:** Final

**Resolution:** letter



**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:**

05/10/2018

**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 2**

**Sanction Type:** Bar (Permanent)  
**Capacities Affected:** All capacities  
**Duration:** Indefinite  
**Start Date:** 05/10/2018

**End Date:**

#### **Sanction 2 of 2**



<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	All Capacities
<b>Duration:</b>	n/a
<b>Start Date:</b>	03/05/2018
<b>End Date:</b>	05/09/2018
<b>Regulator Statement</b>	Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated February 7, 2018, and March 5, 2018, respectively, on May 10, 2018, Hibbard is barred from association with any FINRA member in any capacity. Respondent failed to request termination of his suspension within three months of the date of the Notice of Suspension; therefore, he is automatically barred from association with any FINRA member in any capacity.

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<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	FINRA
<b>Sanction(s) Sought:</b>	Suspension
<b>Date Initiated:</b>	02/07/2018
<b>Docket/Case Number:</b>	2018057148601
<b>Employing firm when activity occurred which led to the regulatory action:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Product Type:</b>	No Product
<b>Allegations:</b>	Respondent Hibbard failed to respond to FINRA request for information.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Letter
<b>Resolution Date:</b>	03/05/2018
<b>Sanctions Ordered:</b>	Suspension





**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:** Suspension  
**Capacities Affected:** All Capacities  
**Duration:** Three Months  
**Start Date:** 03/05/2018  
**End Date:**

**Firm Statement**

Pursuant to FINRA Rule 9552 and in accordance with FINRA's Notice of Suspension letter dated February 7, 2018, Hibbard is suspended on March 5, 2018, from associating with any FINRA member firm in any capacity. If Hibbard fails to request termination of the suspension within three months of the date of the Notice of Suspension, he will automatically be barred on May 10, 2018, from association with any FINRA member in any capacity pursuant to FINRA Rule 9552(h).



## Criminal - Pending Charge

This type of disclosure event involves a formal charge for a crime involving a felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property that is currently pending.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Formal Charges were brought in:</b>	Federal Court
<b>Name of Court:</b>	United States District Court, Western District of Kentucky
<b>Location of Court:</b>	Louisville, KY
<b>Docket/Case #:</b>	3:18CR-182-CRS
<b>Charge Date:</b>	11/06/2018
<b>Charge(s) 1 of 2</b>	
<b>Formal Charge(s)/Description:</b>	Wire Fraud 18 U.S.C. 1343
<b>No of Counts:</b>	9
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	guilty
<b>Disposition of charge:</b>	Pled guilty
<b>Charge(s) 2 of 2</b>	
<b>Formal Charge(s)/Description:</b>	Investment Advisor Fraud 15 U.S.C. 8bb-6 and 80b-17
<b>No of Counts:</b>	1
<b>Felony or Misdemeanor:</b>	Felony
<b>Plea for each charge:</b>	guilty
<b>Disposition of charge:</b>	Pled guilty
<b>Current Status:</b>	Pending
<b>Status Date:</b>	



## Investigation

This type of disclosure event involves any ongoing formal investigation by an entity such as a grand jury state or federal agency, self-regulatory organization or foreign regulatory authority. Subpoenas, preliminary or routine regulatory inquiries, and general requests by a regulatory entity for information are not considered investigations and therefore are not included in a BrokerCheck report.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Initiated By:</b>	United States Attorney's Office, Western District of Kentucky
<b>Notice Date:</b>	04/02/2018
<b>Details:</b>	Investigation into the unauthorized use of client funds by registered representative during his employment with the Firm.
<b>Is Investigation pending?</b>	No
<b>Resolution Date:</b>	06/30/2020
<b>How was Investigation Resolved?</b>	plea agreement entered June 30, 2020, Case No. 3:18CR-182-CRS



## 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>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Raymond James Financial, Incorporated and Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	The customer allege misrepresentation, unauthorized trading, misappropriation of funds, forgery and embezzlement from 2005 to January 2018.
<b>Product Type:</b>	Other: Credit Cards; Bank and Brokerage Accounts
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	Damages are not specified.

### Arbitration Information

<b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b>	FINRA
<b>Docket/Case #:</b>	18-04310
<b>Date Notice/Process Served:</b>	01/16/2019
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	05/29/2019
<b>Monetary Compensation Amount:</b>	\$250,000.00
<b>Individual Contribution Amount:</b>	\$0.00

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN KEEGAN & CO., INC



**Allegations:** Breach of contract, breach of fiduciary duty, constructive fraud, aiding and abetting breach of fiduciary duties, violation of the Kentucky Securities Act, and violations of FINRA Conduct Rules, Activity Dates: 1/1/2003-7/1/2010.

**Product Type:** Other: DEFALCATION, NO PRODUCT

**Alleged Damages:** \$2,500,000.00

**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 - CHICAGO

**Docket/Case #:** 18-04310

**Filing date of arbitration/CFTC reparation or civil litigation:** 12/20/2018

### Customer Complaint Information

**Date Complaint Received:** 01/16/2019

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 2 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Allegations:** Attorney for client alleges theft, churning, misrepresentation, unsuitable investment recommendations and misappropriation of funds from July 1, 2010 until January 1, 2018.

**Product Type:** Annuity-Variable

**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:** 07/16/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/24/2019

**Settlement Amount:** \$175,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Allegations:** The customers allege misrepresentation and discrepancies in amount of withdrawals from account from May 2011 to February 2018 .

**Product Type:** No Product

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** damages are unspecified

**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

<b>Date Complaint Received:</b>	05/10/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	05/22/2019
<b>Settlement Amount:</b>	\$500,000.00
<b>Individual Contribution Amount:</b>	\$0.00

### Disclosure 4 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	Attorney for client alleges theft and unauthorized annuity withdrawals from 2011 to 2014
<b>Product Type:</b>	Annuity-Variable Money Market Fund
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	damages are unspecified
<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>	04/23/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	10/18/2018





**Settlement Amount:** \$2,250,000.00  
**Individual Contribution Amount:** \$0.00

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#### Disclosure 5 of 6

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Allegations:** The Customer alleges theft and misappropriation of funds from July 2010 until August 2016.

**Product Type:** Annuity-Variable  
Other: Cash Management account

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** damages are unspecified

**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:** 04/21/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/17/2020

**Settlement Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Firm



<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN KEEGAN & COMPANY LLC
<b>Allegations:</b>	FROM NOVEMBER 2009 TO AUGUST 2010 CLIENT ALLEGES MISAPPROPRIATION OF FUNDS
<b>Product Type:</b>	No Product
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	FIRM ESTIMATES DAMAGES OF \$5K OR MORE
<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>	05/30/2018
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Disclosure 6 of 6

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	The customers allege unauthorized transactions and theft, unsuitable investment recommendations, failure to follow instructions, and misrepresentation.
<b>Product Type:</b>	Annuity-Variable Money Market Fund
<b>Alleged Damages:</b>	\$0.00



**Alleged Damages Amount Explanation (if amount not exact):** Damages 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:** 03/12/2018

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/06/2019

**Settlement Amount:** \$3,600,000.00

**Individual Contribution Amount:** \$0.00



## 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 4

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN KEEGAN & COMPANY, INC.
<b>Allegations:</b>	Allegation of misappropriation of funds.
<b>Product Type:</b>	Other: DEFALCATION. NO PRODUCT
<b>Alleged Damages:</b>	\$100,000.00
<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>	09/29/2020
<b>Complaint Pending?</b>	Yes
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

### Disclosure 2 of 4

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated
<b>Allegations:</b>	The customer alleges misappropriation of funds from July 26, 2010 until January 08, 2018
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$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:** 10/24/2018

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Allegations:** Trustee alleges theft and an unauthorized annuity withdrawal in 2011.

**Product Type:** Annuity-Variable

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** damages are unspecified

**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:** 04/19/2018



**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

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#### Disclosure 4 of 4

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Allegations:** Attorney for client alleges fraud and lack of documentation related to accounts from July 2010 to present .

**Product Type:** No Product

**Alleged Damages:** \$0.00

**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:** 04/16/2018

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**



## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Firm
<b>Employer Name:</b>	Merrill Lynch, Pierce, Fenner & Smith, Incorporated
<b>Termination Type:</b>	Discharged
<b>Termination Date:</b>	01/08/2018
<b>Allegations:</b>	Conduct including unauthorized transactions and theft.
<b>Product Type:</b>	Annuity-Variable Money Market Fund

## End of Report



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