BrokerCheck Report

SHAUN MICHAEL ROWLES

CRD# 4494803

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About BrokerCheck®

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

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - 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.
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Thank you for using FINRA BrokerCheck.

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.

SHAUN M. ROWLES

CRD# 4494803

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

IA **WELLS FARGO ADVISORS**
3100 WEST END AVE
5TH FL
NASHVILLE, TN 37203
CRD# 19616
Registered with this firm since: 09/17/2025

B **WELLS FARGO CLEARING SERVICES, LLC**
3100 WEST END AVE
5TH FL
NASHVILLE, TN 37203
CRD# 19616
Registered with this firm since: 09/17/2025

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:

- 11 Self-Regulatory Organizations
- 17 U.S. states and territories

This broker has passed:

- 0 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 **UBS FINANCIAL SERVICES INC.**
CRD# 8174
WEEHAWKEN, NJ
07/2020 - 09/2025

B **UBS FINANCIAL SERVICES INC.**
CRD# 8174
Franklin, TN
07/2020 - 09/2025

IA **SUNTRUST ADVISORY SERVICES, INC.**
CRD# 283390
ATLANTA, GA
08/2016 - 07/2020

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 11 SROs and is licensed in 17 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WELLS FARGO CLEARING SERVICES, LLC**

Main Office Address: **ONE NORTH JEFFERSON AVENUE**
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103

Firm CRD#: **19616**

	SRO	Category	Status	Date
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	09/17/2025
B	Cboe Exchange, Inc.	General Securities Representative	Approved	09/17/2025
B	FINRA	General Securities Representative	Approved	09/17/2025
B	FINRA	Invest. Co and Variable Contracts	Approved	09/17/2025
B	NYSE American LLC	General Securities Representative	Approved	09/17/2025
B	NYSE Arca, Inc.	General Securities Representative	Approved	09/17/2025
B	NYSE Texas, Inc.	General Securities Representative	Approved	09/17/2025
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	09/17/2025
B	Nasdaq ISE, LLC	General Securities Representative	Approved	09/17/2025
B	Nasdaq PHLX LLC	General Securities Representative	Approved	09/17/2025
B	Nasdaq Stock Market	General Securities Representative	Approved	09/17/2025
B	New York Stock Exchange	General Securities Representative	Approved	09/17/2025

	U.S. State/ Territory	Category	Status	Date
B	California	Agent	Approved	09/17/2025

Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Colorado	Agent	Approved	09/17/2025
B	Delaware	Agent	Approved	09/17/2025
B	District of Columbia	Agent	Approved	09/17/2025
B	Florida	Agent	Approved	09/17/2025
B	Indiana	Agent	Approved	09/17/2025
B	Kentucky	Agent	Approved	09/17/2025
B	Maryland	Agent	Approved	09/17/2025
B	Michigan	Agent	Approved	09/17/2025
B	New York	Agent	Approved	09/17/2025
B	North Carolina	Agent	Approved	09/17/2025
B	Ohio	Agent	Approved	09/17/2025
B	Pennsylvania	Agent	Approved	09/17/2025
B	Tennessee	Agent	Approved	09/17/2025
IA	Tennessee	Investment Adviser Representative	Approved	09/17/2025
B	Utah	Agent	Approved	09/17/2025
B	Virginia	Agent	Approved	09/17/2025
B	West Virginia	Agent	Approved	09/17/2025

Branch Office Locations

WELLS FARGO CLEARING SERVICES, LLC
3100 WEST END AVE
5TH FL
NASHVILLE, TN 37203

Broker Qualifications

Employment 1 of 1, continued

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

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination	SIE	10/01/2018
B	General Securities Representative Examination	Series 7	03/04/2003
B	Investment Company Products/Variable Contracts Representative Examination	Series 6	02/13/2002

State Securities Law Exams

	Exam	Category	Date
B IA	Uniform Combined State Law Examination	Series 66	03/26/2004
B	Uniform Securities Agent State Law Examination	Series 63	02/27/2002

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	07/2020 - 09/2025	UBS FINANCIAL SERVICES INC.	8174	Franklin, TN
IA	07/2020 - 09/2025	UBS FINANCIAL SERVICES INC.	8174	Monteagle, TN
IA	08/2016 - 07/2020	SUNTRUST ADVISORY SERVICES, INC.	283390	NASHVILLE, TN
B	07/2012 - 07/2020	SUNTRUST INVESTMENT SERVICES, INC.	17499	NASHVILLE, TN
IA	08/2012 - 12/2016	SUNTRUST INVESTMENT SERVICES, INC.	17499	NASHVILLE, TN
IA	08/2009 - 01/2012	SUNTRUST INVESTMENT SERVICES, INC.	17499	KNOXVILLE, TN
B	07/2009 - 01/2012	SUNTRUST INVESTMENT SERVICES, INC.	17499	KNOXVILLE, TN
IA	01/2004 - 04/2009	BB&T INVESTMENT SERVICES, INC.	33856	SEVIERVILLE, TN
B	07/2002 - 04/2009	BB&T INVESTMENT SERVICES, INC.	33856	SEVIERVILLE, TN
B	02/2002 - 07/2002	SECURIAN FINANCIAL SERVICES, INC.	15296	ST. PAUL, MN

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
09/2025 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	NASHVILLE, TN, United States
07/2020 - 09/2025	UBS FINANCIAL SERVICES INC	FINANCIAL ADVISOR	Y	FRANKLIN, TN, United States
08/2016 - 07/2020	SunTrust Advisory Services	Advisor	Y	Atlanta, GA, United States
12/2015 - 07/2020	SUNTRUST INVESTMENT SERVICES, INC	FINANCIAL CONSULTANT	Y	ATLANTA, GA, United States

Registration and Employment History

Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
07/2012 - 12/2015	SUNTRUST INVESTMENT SERVICES, INC	FINANCIAL ADVISOR	Y	ATLANTA, GA, 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.

1) The Ellen C. Lawson Foundation; Distribution of foundation assets to charitable organizations; Nashville, United States; I have been named as a future trustee of a foundation to be created at grantor's death. Grantor is no longer able to change documents so we are unable to adjust until after death. Start date: 1/3/2022 ///

2) The Writings of Rowles; Fiction, historical fiction, history and macroeconomic writing.; Franklin, TN 37064; Research and writing; Start date: 8/31/2020 ///

3) Vanderbilt University Owen School of Management; 401 21st Ave S, Nashville, TN 37203; Educational Establishment; Education; Guest Lecturer for 1st year MBA students in macroeconomics; Conducting an annual class for the 1st year MBA students in the Macroeconomics class; Start date: 8/31/2020 ///

4) Riverbend Advisory LLC; Franklin, TN 37064; Sole proprietorship; Real Estate; Private real estate holdings LLC for the Rowles Family; Proprietor / owner; Manage LLC; Start date: 7/30/2020 ///

5) Rowles Reels; Franklin, TN 37064; www.rowlesreels.com; My sons company; Information Technology; This is my family's media production company. Company is run by my son. I assist as needed; Advisor or advisory group member if advice given may influence an officer/board; Advising my son on running the company and acting as producer for some of the productions; Start date: 9/4/2020 ///

6) Ringling College; 2700 N Tamiami Trail; Sarasota, FL; Educational Establishment; Education; Ringling College is a non-profit undergraduate school; Lecturer; Limited teaching; Start date: 1/31/2022

7)MONEY REVOLUTION: FINTECH DISRUPTION FROM BULLION TO BITCOIN; NOT INV RELATED; NASHVILLE, TN; CRYPTO; START DATE: 05/01/2015; 1 HRS PER MONTH; 0 HRS DURING TRADING;|

8)INNOVATE BLOCKCHAIN & INNOVATE NASHVILLE; NOT INV RELATED; NASHVILLE, VA; AUTHOR; START DATE: 03/15/2023; 1 HRS PER MONTH; 0 HRS DURING TRADING;|

9) SOCIAL SCIENCE RESEARCH NETWORK SSRN; NOT INV RELATED; ROCHESTER, NY; PAPERS PUBLISHED; START DATE: 01/04/2021; 1 HRS PER MONTH; 0 HRS DURING TRADING;|

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 discloure 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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGES THAT THEY WERE ASSURED THEY COULD NOT LOSE PRINCIPAL. CLIENT ALSO ALLEGES THAT THE REPRESENTATIVE TOTALLY MISREPRESENTED THE INVESTMENT AS IT RELATED TO THEIR ORIGINAL GROUND RULES FOR INVESTING WHICH WERE THAT THEY COULD NOT AFFORD TO LOSE PRINCIPAL AND HAD TO HAVE FULL ACCESS TO THE FUNDS IN 3 TO 5 YEARS.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGE AMOUNT STATED. HOWEVER, DAMAGES FROM ALLEGED CONDUCT WOULD EXCEED $5,000.00.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	09/18/2009

Complaint Pending?	No
Status:	Settled
Status Date:	11/03/2009
Settlement Amount:	$6,309.57
Individual Contribution Amount:	$0.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGES THAT THEY THOUGHT THE VARIABLE ANNUITY PURCHASED 09/2006 COULD NOT LOSE PRINCIPLE AND THAT THEY HAD TO HAVE FULL ACCESS TO THE FUNDS IN 3 TO 5 YEARS.
Product Type:	Annuity-Variable
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGE AMOUNT STATED.
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:	09/18/2009
Complaint Pending?	No
Status:	Settled
Status Date:	11/03/2009
Settlement Amount:	$6,309.57
Individual Contribution Amount:	$0.00

Broker Statement	CLIENT'S STATED GOALS WERE FOR AN ACCUMULATION AND RETIREMENT INCOME VEHICLE. CLIENT CONSIDERED MUTUAL FUNDS, GUARANTEED RETURN OF PREMIUM VA, AND GUARANTEED MINIMUM INCOME BENEFIT VA. DUE TO CLIENT'S OBJECTIVE TO OBTAIN MINIMUM FUTURE RETIREMENT INCOME FROM THESE FUNDS, CLIENT SELECTED THE GMIB VA. CLIENT CHOSE FOUR YEAR SURRENDER PERIOD TO PROVIDE GREATER ACCESS FLEXIBILITY BUT CLIENT WAS DULY INFORMED, PROVIDED PRODUCT AND BENEFIT SPECIFIC LITERATURE, AND ACKNOWLEDGED VERBALLY AND ON SIGNED DISCLOSURES UNDERSTANDING OF MARKET VALUE RISKS ON PRINCIPLE. CLIENT'S SEPTEMBER 2006 GOALS WERE ACCUMULATION, RETIREMENT INCOME PROTECTION, AND DEATH BENEFIT PROTECTION. PRODUCT IN QUESTION EFFECTIVELY PROVIDES FOR THESE GOALS DESPITE EXTRAORDINARILY VOLATILE MARKET CONDITIONS.

Disclosure 2 of 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGES THAT OUR REPRESENTATIVE ALTERED IMPORTANT DOCUMENTATION WITHOUT HIS CONSENT OR KNOWLEDGE AND THAT OUR REPRESENTATIVE MISREPRESENTED HIMSELF IN REGARDS TO HIS ABILITY TO DO BUSINESS IN FLORIDA. CLIENT ALLEGES THAT HIS CONTRACTS ARE NOT VALID DUE TO THE ABOVE CIRCUMSTANCES. CLIENT IS LOOKING FOR FULL REIMBURSEMENT OF HIS ORIGINAL INVESTMENTS AS HE ALLEGES THEY WERE ENTERED INTO FRAUDULENTLY.
Product Type:	Annuity-Variable
Alleged Damages:	$33,377.79
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:	04/15/2009
Complaint Pending?	No

Status:	Settled
Status Date:	06/26/2009
Settlement Amount:	$29,917.73
Individual Contribution Amount:	$0.00
Firm Statement	A PORTION OF THE SETTLEMENT HAS BEEN PAID BUT THE COMPLAINT IS STILL PENDING. WE ARE WAITING FOR THE ACCOUNTS TO BE CLOSED/TRANSFERRED BEFORE THE MATTER CAN BE CLOSED. 06/26/09 FINAL AMOUNT PAID AND SETTLEMENT AMOUNT UPDATED.

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGES THAT I ALTERED IMPORTANT DOCUMENTATION WITHOUT HIS CONSENT OR KNOWLEDGE AND THAT I MISREPRESENTED MYSELF IN REGARDS TO MY ABILITY TO DO BUSINESS IN FLORIDA. CLIENT ALLEGES THAT HIS CONTRACTS ARE NOT VALID DUE TO THE ABOVE CIRCUMSTANCES.
Product Type:	Annuity-Variable
Alleged Damages:	$33,377.79
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:	04/15/2009
Complaint Pending?	No
Status:	Settled
Status Date:	06/26/2009
Settlement Amount:	$33,377.39
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 3

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	SUNTRUST INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGED THAT THE ANNUITY PURCHASE WAS UNAUTHORIZED.
Product Type:	Other: EQUITY-INDEXED ANNUITY
Alleged Damages:	$8,049.63
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGE AMOUNT REPORTED. ESTIMATE IS ESTIMATED SURRENDER CHARGES.
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:	06/05/2014
Complaint Pending?	No
Status:	Denied
Status Date:	06/12/2014
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I CATEGORICALLY DENY ALL ALLEGATIONS.

Disclosure 2 of 3

Reporting Source:	Firm

Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CUSTOMER ALLEGES THAT HE WAS ASSURED BY OUR REP THAT HIS FUNDS WOULD BE AVAILABLE IF AN EMERGENCY OR URGENT NEED AROSE.
Product Type:	Real Estate Security
Alleged Damages:	$20,000.00
Alleged Damages Amount Explanation (if amount not exact):	CUSTOMER'S REQUEST IS FOR FULL DISBURSEMENT OF THE FUNDS HE INVESTED WHICH WAS 20,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	12/15/2009
Complaint Pending?	No
Status:	Denied
Status Date:	12/18/2009
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGES THAT HE WAS TOLD HE COULD ACCESS HIS FUNDS IN THE EVENT OF AN EMERGENCY. THE CLIENT WAS REPEATEDLY INFORMED OF THE LONG TERM, ILLIQUID NATURE OF THIS INVESTMENT AND WAS READ ALOUD, INTITIALLED CONFIRMATION OF THIS READING, AND SIGNED TWO SEPARATE DISCLOSURE FORMS WHICH CLEARLY AND THOROUGHLY

	STATED THE ILLIQUIDITY OF THE INVESTMENT.
Product Type:	Real Estate Security
Alleged Damages:	$20,000.00
Alleged Damages Amount Explanation (if amount not exact):	CUSTOMER REQUESTS FULL DISBURSEMENT OF THE FUNDS HE INVESTED WHICH WAS 20,000.00. CURRENT ACCOUNT VALUE IS EQUAL TO OR GREATER THAN INITIAL INVESTMENT AMOUNT, BUT PORTFOLIO IS UNDER RESTRICTED DISTRIBUTION PERIOD.
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:	12/15/2009
Complaint Pending?	No
Status:	Denied
Status Date:	12/18/2009
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Disclosure 3 of 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC
Allegations:	CUSTOMER ALLEGES THAT HE WAS TOLD HE WOULD EARN 5% INTEREST EACH YEAR AND THAT HE COULD WITHDRAW IT AT ANYTIME WITHOUT AFFECTING HIS PRINCIPAL AMOUNT. THE CLIENT ALLEGES HE WAS MISLED FROM THE FIRST MEETING. CLIENT ALLEGES THAT THE INFORMATION WAS NOT EXPLAINED TO HIM CORRECTLY AND IF IT HAD BEEN HE WOULD NOT HAVE SIGNED THE AGREEMENT.
Product Type:	Annuity-Variable
Alleged Damages:	$107,377.38

Alleged Damages Amount Explanation (if amount not exact):	CLIENT IS REQUESTING HIS ORIGINAL INVESTMENT OF 294,664.13 PLUS 35,359.70 IN INTEREST FOR A TOTAL OF 330,023.83. BASED ON HIS CONTRACT VALUE OF $222,646.44 AS OF 06-25-09 ALLEGED DAMAGED AMOUNT IS 107,377.38.
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:	06/23/2009
Complaint Pending?	No
Status:	Denied
Status Date:	07/03/2009
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	BB&T INVESTMENT SERVICES, INC.
Allegations:	CLIENT ALLEGES THAT HIS LIVING BENEFIT INCOME RIDER IS NOT FUNCTIONING THE WAY HE UNDERSTOOD IT TO. IT APPEARS CLIENT HAS CONFUSED COMPONENTS OF THE ANNUITY AS HIS INCOME RIDER IS FUNCTIONING THE WAY IT WAS DESCRIBED AND ACKNOWLEDGED BY CLIENT IN MULTIPLE MEETINGS. CURRENT BENEFIT AMOUNT IS 12% HIGHER THAN ORIGINAL CONTRACT AMOUNT PROVIDING 330,023.83 OF INCOME BENEFIT BASE FOR LIFETIME ANNUAL INCOME BENEFIT OF 16,501.19 (5% FOR LIFE), WHICH IS EXACTLY AS INITIALLY PLANNED FOR BY CLIENT AND RECONFIRMED IN MULITPLE FACE TO FACE, CONFERANCE CALLS, AND TELEPHONE MEETINGS OVER THE PAST TWO YEARS. CLIENT CONTINUES TO CONFIRM THAT INCOME BENEFITS REMAIN HIS PRIMARY CONCERN FOR THIS ACCOUNT AND APPEARS TO HAVE BEEN UNDER THE FALSE CONCLUSION THAT HIS INCOME BENEFIT WAS UNAVAILABLE TO HIM.
Product Type:	Annuity-Variable

Alleged Damages:	$107,377.38
Alleged Damages Amount Explanation (if amount not exact):	CLIENT STATES RIDER IS NOT WORKING, REQUESTS ORIGINAL VALUE OF 294,664.13 PLUS INTEREST OF 35,359.70 FOR A TOTAL OF 330,023.08. BASED ON CONTRACT VALUE OF 222,646.44 ALLEGED DAMAGE IS 107,377.38.
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:	06/23/2009
Complaint Pending?	No
Status:	Denied
Status Date:	07/01/2009
Settlement Amount:	
Individual Contribution Amount:	

End of Report

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