

## BrokerCheck Report

**MATTHEW JON LILLEBERG**

CRD# 4595739

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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](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).

**MATTHEW J. LILLEBERG**

CRD# 4595739

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

**IA MOLONEY SECURITIES ASSET MANAGEMENT LLC**  
 144 Lake Avenue N  
 Spicer, MN 56288  
 CRD# 282448  
 Registered with this firm since: 03/14/2016

**B MOLONEY SECURITIES CO., INC.**  
 144 Lake Avenue N  
 Spicer, MN 56288  
 CRD# 38535  
 Registered with this firm since: 04/03/2014

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications**

**This broker is registered with:**

- 1 Self-Regulatory Organization
- 1 U.S. state or territory

**This broker has passed:**

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

**Registration History**

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

- IA MOLONEY INVESTMENT ADVISORY LLC**  
 CRD# 282140  
 MANCHESTER, MO  
 03/2016 - 12/2016
- IA MOLONEY SECURITIES CO., INC.**  
 CRD# 38535  
 MANCHESTER, MO  
 05/2014 - 04/2016
- IA MINNESOTA VALLEY INVESTMENT ADVISORS LLC**  
 CRD# 145638  
 REDWOOD FALLS, MN  
 12/2013 - 09/2014

**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	8
Termination	1



## Broker Qualifications

### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

**This individual is currently registered with 1 SRO and is licensed in 1 U.S. state or territory through his or her employer.**

#### Employment 1 of 2

Firm Name: **MOLONEY SECURITIES ASSET MANAGEMENT LLC**  
 Main Office Address: **13537 BARRETT PARKWAY DRIVE, SUITE 300  
 MANCHESTER, MO 63021**  
 Firm CRD#: **282448**

	U.S. State/ Territory	Category	Status	Date
IA	Minnesota	Investment Adviser Representative	Approved	03/14/2016

### Branch Office Locations

13537 BARRETT PARKWAY DRIVE, SUITE 300  
 MANCHESTER, MO 63021

144 Lake Avenue N  
 Spicer, MN 56288

#### Employment 2 of 2

Firm Name: **MOLONEY SECURITIES CO., INC.**  
 Main Office Address: **13537 BARRETT PARKWAY DRIVE  
 #300  
 MANCHESTER, MO 63021**  
 Firm CRD#: **38535**

	SRO	Category	Status	Date
B	FINRA	General Securities Representative	Approved	04/03/2014

Broker Qualifications



Employment 2 of 2, continued

U.S. State/ Territory		Category	Status	Date
B	Minnesota	Agent	Approved	04/03/2014

Branch Office Locations

**MOLONEY SECURITIES CO., INC.**  
144 Lake Avenue N  
Spicer, MN 56288

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## 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, 2 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>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	03/16/2004

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	10/08/2012
<b>B IA</b> Uniform Combined State Law Examination	Series 66	03/07/2005

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
IA 03/2016 - 12/2016	MOLONEY INVESTMENT ADVISORY LLC	282140	WILLMAR, MN
IA 05/2014 - 04/2016	MOLONEY SECURITIES CO., INC.	38535	Willmar, MN
IA 12/2013 - 09/2014	MINNESOTA VALLEY INVESTMENT ADVISORS LLC	145638	REDWOOD FALLS, MN
B 08/2012 - 03/2014	MINNESOTA VALLEY INVESTMENTS	24951	WILLMAR, MN
B 09/2010 - 06/2012	BROOKSTONE SECURITIES, INC.	13366	WILLMAR, MN
IA 03/2005 - 10/2008	WELLS FARGO INVESTMENTS, LLC	10582	ASPEN, CO
B 03/2004 - 10/2008	WELLS FARGO INVESTMENTS, LLC	10582	ASPEN, CO

### 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
09/2016 - Present	LILLEBERG FINANCIAL GROUP	INVESTMENT ADVISOR & REGISTERED REPRESENTATIVE	Y	SPICER, MN, United States
02/2016 - Present	MOLONEY SECURITIES ASSET MANAGEMENT LLC	INVESTMENT ADVISOR	Y	MANCHESTER, MO, United States
04/2014 - Present	MOLONEY SECURITIES CO., INC.	REGISTERED REPRESENTATIVE	Y	MANCHESTER, MO, United States
07/2012 - 02/2017	MINNESOTA VALLEY INVESTMENT ADVISORS	REGISTERED REPRESENTATIVE	Y	WILLMAR, MN, United States
07/2012 - 02/2017	MINNESOTA VALLEY INVESTMENTS	ADVISOR	Y	WILLMAR, MN, United States





## Registration and Employment History

### Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
10/2010 - 02/2017	CHRISTIANSON & ASSOCIATES	ADVISOR	Y	WILLMAR, MN, United States
02/2016 - 12/2016	MOLONEY INVESTMENT ADVISORY LLC	INVESTMENT ADVISOR	Y	MANCHESTER, MO, 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.

Investment and advisory services. d/b/a Lilleberg Financial Group, 144 Lake Avenue N, Spicer, MN 56288. Securities and Investments offered through Moloney Securities Co., Inc.

Rok Solid LLC. - 16590 92nd Street NE, Spicer, MN 56288. Owner/Treasurer. Real estate owned with siblings. Not conducted during trading hours. Not investment related.

Anchor Limited Liability Company - 16590 92nd Street NE, Spicer, MN 56288. Property management. 1hr/day during trading hours. Not investment related.

Lilleberg Cabin LLC - 16590 92nd Street NE, Spicer, MN 56288. Owner/President. Lake home owned with brother. Not conducted during trading hours. Not investment related.

Lilleberg 101 Lake and Lakeside Salon - 101 Lake Ave, Spicer, MN 56288. Owner. Real estate holding and salon. Conducted 4hrs/week during trading hours. Not investment related.

## 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	8	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.

### 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 5

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WELLS FARGO INVESTMENTS, LLC
<b>Allegations:</b>	ATTORNEY FOR THE CLIENT ALLEGES THAT THE FC ALTERED ACCOUNT DOCUMENTS AND MADE UNAUTHORIZED TRADES IN THE CLIENT'S BROKERAGE ACCOUNT. DATES OF ALLEGED ACTIVITIES: 5/10/2006 TO 03/10/2009. THE FIRM HAS DETERMINED COMPENSATORY DAMAGES EXCEED \$5,000.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock) Other: STRUCTURED PRODUCTS
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES EXCEED \$5000.00
<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

**Date Complaint Received:** 03/17/2009



**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/19/2010

**Settlement Amount:** \$60,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC

**Allegations:** ATTORNEY FOR THE CLIENT ALLEGES THAT FC ALTERED ACCOUNT DOCUMENTS AND MADE UNAUTHORIZED TRADES IN THE CLIENT'S BROKERAGE ACCOUNTS. DATES OF ALLEGED ACTIVITIES 5/10/2006 TO 3/10/2009. THE FIRM HAS DETERMINED COMPENSATORY DAMAGES EXCEED \$5,000.

**Product Type:** Equity Listed (Common & Preferred Stock)  
Other: STRUCTURED PRODUCTS

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES 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:** 03/17/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/19/2010

**Settlement Amount:** \$60,000.00



**Individual Contribution Amount:** \$0.00

#### Disclosure 2 of 5

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC

**Allegations:** THE CLIENT'S ATTORNEY ALLEGES THAT IN NOVEMBER 2007 THE FC PERFORMED UNAUTHORIZED TRADES AND WHEN THE CLIENT REQUESTED FOR THE POSITIONS TO BE CLOSED, HER INSTRUCTIONS WERE IGNORED.  
DATES OF ALLEGED ACTIVITIES: NOVEMBER 2007

**Product Type:** Other: WRAP ACCOUNT

**Alleged Damages:** \$387,476.22

**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:** 01/26/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/15/2009

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

**Individual Contribution Amount:** \$0.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC

**Allegations:** THE CLIENT'S ATTORNEY ALLEGES THAT IN NOVEMBER 2007 THE FC



PERFORMED UNAUTHORIZED TRADES AND WHEN THE CLIENT REQUESTED FOR THE POSITIONS TO BE CLOSED HER INSTRUCTIONS WERE IGNORED. DATES OF ALLEGED ACTIVITIES: NOVEMBER 2007

**Product Type:** Other: WRAP ACCOUNT

**Alleged Damages:** \$387,476.22

**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:** 01/26/2009

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/15/2009

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

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 5

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC.

**Allegations:** THE CLIENT'S ATTORNEY ALLEGES THAT THE FC'S PURCHASE OF LEHGQ ON OCTOBER 27, 2005 WAS UNAUTHORIZED.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$54,798.00

**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:** 02/13/2009  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 05/15/2009  
**Settlement Amount:** \$23,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC  
**Allegations:** THE CLIENTS ATTORNEY ALLEGES THAT THE FC'S PURCHASE OF LEHGQ ON OCTOVER 27, 2005 WAS UNATHORIZED.  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Alleged Damages:** \$54,798.00  
**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:** 02/13/2009  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 05/15/2009  
**Settlement Amount:** \$23,000.00  
**Individual Contribution Amount:** \$0.00

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## Disclosure 4 of 5



**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC.

**Allegations:** CLIENT ALLEGES HE PROVIDED SELL ORDER ON 9/9 TO REP WHO FAILED TO FOLLOW HIS INSTRUCTIONS THAT RESULTED IN SUBSTANTIALLY LOWER VALUE OF SECURITIES WHEN THEY WERE SOLD ON 9/18/08.

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$123,960.00

### Customer Complaint Information

**Date Complaint Received:** 09/19/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/01/2008

**Settlement Amount:** \$123,960.00

**Individual Contribution Amount:** \$22,615.00

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC

**Allegations:** CLIENT ALLEGES HE PROVIDED SELL ORDER ON 9/9 TO REP WHO FAILED TO FOLLOW HIS INSTRUCTIONS THAT RESULTED IN SUBSTANTIALLY LOWER VALUE OF SECURITIES WHEN THEY WERE SOLD ON 09/18/08

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$123,960.00

**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:** 09/19/2008  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 10/01/2008  
**Settlement Amount:** \$123,960.00  
**Individual Contribution Amount:** \$22,615.00

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#### Disclosure 5 of 5

**Reporting Source:** Broker  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC.  
**Allegations:** CLIENT ALLEGED UNSUITABLE INVESTMENTS MADE IN FEB AND MARCH OF 2007.  
**Product Type:** Equity Listed (Common & Preferred Stock)  
**Alleged Damages:** \$36,486.42

#### Customer Complaint Information

**Date Complaint Received:** 01/04/2007  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 01/17/2008  
**Settlement Amount:** \$28,000.00  
**Individual Contribution Amount:** \$14,000.00



## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WELLS FARGO WEALTH BROKERAGE INSURANCE AGENCY, LLC, SUCCESSOR BY MERGER TO WELLS FARGO INVESTMENTS, LLC
<b>Allegations:</b>	CLAIMANT ALLEGES THAT BETWEEN DECEMBER 2003 AND MARCH 2009 IT WAS UNSUITABLE FOR THE TRUST TO BE INVESTED ALMOST ENTIRELY IN A SINGLE STOCK AND FOR IT TO INCUR MARGIN INDEBTEDNESS. DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE MORE THAN \$5,000.00.
<b>Product Type:</b>	Annuity-Fixed
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGES UNSPECIFIED, BUT BELIEVED TO EXCEED \$5000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	U.S. DISTRICT COURT, SOUTHERN DISTRICT, IOWA
<b>Docket/Case #:</b>	3:12-CV-00024
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	02/24/2012

### Customer Complaint Information

<b>Date Complaint Received:</b>	02/24/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action



**Status Date:** 02/26/2013

**Settlement Amount:**

**Individual Contribution Amount:**

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**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO WEALTH BROKERAGE INSURANCE AGENCY, LLC, SUCCESSOR BY MERGER TO WELLS FARGO INVESTMENT, LLC.

**Allegations:** CLAIMANT ALLEGES THAT BETWEEN DECEMBER 2003 AND MARCH 2009, IT WAS UNSUITABLE FOR THE TRUST TO BE INVESTED ALMOST ENTIRELY IN A SINGLE STOCK AND FOR IT TO INCUR MARGIN INDEBTEDNESS. DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE MORE THAN \$5,000.00.

**Product Type:** Annuity-Fixed  
Equity-OTC  
Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE MORE THAN \$5,000.00.

**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:** U.S. DISTRICT COURT, SOUTHERN DISTRICT, IOWA

**Docket/Case #:** 3:12-CV-00024

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/24/2012

## Customer Complaint Information

**Date Complaint Received:** 04/24/2012

**Complaint Pending?**

No

**Status:**

Closed/No Action

**Status Date:**

02/26/2013

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

[CUSTOMER], [CUSTOMER] TRUST, AND OTHER [CUSTOMER] ACCOUNTS (THE CLIENT) MANAGED IN ASPEN, CO ARE NOT NOW, NOR HAVE THEY EVER BEEN CLIENTS OF MINE. I HAVE NO RELATIONSHIP WITH THIS FAMILY. NONE AT ALL. EVERYTHING I KNOW ABOUT THIS CLIENT AND THEIR INVESTMENT HISTORY AT WELLS FARGO , I KNOW FROM OVERHEARING CONVERSATIONS BETWEEN THE SENIOR ADVISOR ([THIRD PARTY]) AND THE CLIENT. THIS WAS HIS MAIN CLIENT, AND HE SPENT MANY HOURS WITH THEM. THEY WERE CONSTANTLY MOVING FUNDS AROUND, AND TRYING TO AVOID/MEET MARGIN CALLS. THIS CLIENT AND THE SENIOR ADVISOR ([THIRD PARTY]) WERE/ARE EXTREMELY CLOSE. IN FACT THE SENIOR ADVISOR LEFT WELLS FARGO TO MANAGE INVESTMENTS FOR THIS CLIENT. THE NAME OF HIS NEW FIRM IS FIG PARTNERS - SHORT FOR [CUSTOMER]. NOT SURPRISINGLY, HE IS NOT NAMED IN THE SUIT. I WENT TO ASPEN, CO IN AUGUST 2005 TO WORK AS A JUNIOR BROKER AT THE ASPEN BRANCH. THE COMPLAINTS ORIGINATED PRIOR TO MY EMPLOYMENT IN ASPEN (2003) AND EXTEND BEYOND MY TERMINATION. WHEN THE SENIOR BROKER ([THIRD PARTY]) LEFT WELLS FARGO (SPRAIN OF 2008) WHATEVER ACCOUNTS HE DID NOT TAKE WITH HIM WERE ASSIGNED TO MY REP CODE. HOWEVER, DUE TO THE RELATIONSHIP THIS CLIENT HAD WITH THE FORMER ADVISOR, AND THE SIZE OF THE ACCOUNTS, I WAS NEVER INVOLVED WITH THE CLIENT. I HAVE NO KNOWLEDGE OF WHAT THE INVESTMENT OR OR INVESTMENTS ARE THAT THIS CLIENT HAS DONE. I DO NOT HAVE ANY KNOWLEDGE OF WHAT THEIR INVESTMENT OBJECTIVES ARE, AND I HAD NO KNOWLEDGE OF THE INVESTMENT PLAN THAT WAS/OR WAS NOT PUT IN PLACE. I CAN ONLY SPECULATE AS TO WHY MY NAME IS ATTACHED TO THIS SUIT, IT IS HOWEVER COMPLETELY WITHOUT MERIT.

**Disclosure 2 of 3****Reporting Source:**

Firm

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

WELLS FARGO WEALTH BROKERAGE INSURANCE AGENCY, LLC, SUCCESSOR BY MERGER TO WELLS FARGO INVESTMENTS, LLC



**Allegations:** CLAIMANT ALLEGES THAT BETWEEN AUGUST 2004 AND FEBRUARY 2009 IT WAS UNSUITABLE FOR HER ACCOUNT TO BE ALMOST ENTIRELY INVESTED IN A SINGLE AND FOR THE STOCK IN HER ACCOUNT TO BE TRANSFERRED TO OTHER RELATED ACCOUNTS TO SATISFY MARGIN REQUIREMENTS. DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE MORE THAN \$5,000.00

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** DAMAGES UNSPECIFIED BUT BELIEVED TO BE MORE THAN \$5000.00

**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:** U.S. DISTRICT COURT, SOUTHERN DISTRICT, IOWA

**Docket/Case #:** 3:12-CV-00022

**Filing date of arbitration/CFTC reparation or civil litigation:** 02/24/2012

### Customer Complaint Information

**Date Complaint Received:** 02/24/2012

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 02/26/2013

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Broker



<b>Employing firm when activities occurred which led to the complaint:</b>	WELLS FARGO WEALTH BROKERAGE INSURANCE AGENCY, LLC, SUCCESSOR BY MERGER TO WELLS FARGO INVESTMENT, LLC.
<b>Allegations:</b>	CLAIMANT ALLEGES THAT BETWEEN AUGUST 2004 AND FEBRUARY 2009 IT WAS UNSUITABLE FOR HER ACCOUNT TO BE ALMOST ENTIRELY INVESTED IN A SINGLE STOCK AND FOR THE STOCK IN HER ACCOUNT TO BE TRANSFERRED TO OTHER RELATED ACCOUNTS TO SATISFY MARGIN REQUIREMENTS. DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE MORE THAN \$5,000.00.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	DAMAGES ARE UNSPECIFIED BUT BELIEVED TO MORE THAN \$5,000.00.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	U.S. DISTRICT COURT, SOUTHERN DISTRICT, IOWA
<b>Docket/Case #:</b>	3:12-CV-00022
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	02/24/2012

### Customer Complaint Information

<b>Date Complaint Received:</b>	04/24/2012
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	02/26/2013
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	[CUSTOMER], [CUSTOMER] TRUST, AND OTHER [CUSTOMER] ACCOUNTS



(THE CLIENT) MANAGED IN ASPEN, CO ARE NOT NOW, NOR HAVE THEY EVER BEEN CLIENTS OF MINE. I HAVE NO RELATIONSHIP WITH THIS FAMILY. NONE AT ALL.

EVERYTHING I KNOW ABOUT THIS CLIENT AND THEIR INVESTMENT HISTORY AT WELLS FARGO , I KNOW FROM OVERHEARING CONVERSATIONS BETWEEN THE SENIOR ADVISOR [OTHER FIRM EMPLOYEE] AND THE CLIENT. THIS WAS HIS MAIN CLIENT, AND HE SPENT MANY HOURS WITH THEM. THEY WERE CONSTANTLY MOVING FUNDS AROUND, AND TRYING TO AVOID/MEET MARGIN CALLS. THIS CLIENT AND THE SENIOR ADVISOR ([OTHER FIRM EMPLOYEE]) WERE/ARE EXTREMELY CLOSE. IN FACT THE SENIOR ADVISOR LEFT WELLS FARGO TO MANAGE INVESTMENTS FOR THIS CLIENT. THE NAME OF HIS NEW FIRM IS FIG PARTNERS - SHORT FOR [CUSTOMER]. NOT SURPRISINGLY, HE IS NOT NAMED IN THE SUIT.

I WENT TO ASPEN, CO IN AUGUST 2005 TO WORK AS A JUNIOR BROKER AT THE ASPEN BRANCH. THE COMPLAINTS ORIGINATED PRIOR TO MY EMPLOYMENT IN ASPEN (2003) AND EXTEND BEYOND MY TERMINATION. WHEN THE SENIOR BROKER ([OTHER FIRM EMPLOYEE]) LEFT WELLS FARGO (SPRAIN OF 2008) WHATEVER ACCOUNTS HE DID NOT TAKE WITH HIM WERE ASSIGNED TO MY REP CODE. HOWEVER, DUE TO THE RELATIONSHIP THIS CLIENT HAD WITH THE FORMER ADVISOR, AND THE SIZE OF THE ACCOUNTS, I WAS NEVER INVOLVED WITH THE CLIENT.

I HAVE NO KNOWLEDGE OF WHAT THE INVESTMENT OR OR INVESTMENTS ARE THAT THIS CLIENT HAS DONE. I DO NOT HAVE ANY KNOWLEDGE OF WHAT THEIR INVESTMENT OBJECTIVES ARE, AND I HAD NO KNOWLEDGE OF THE INVESTMENT PLAN THAT WAS/OR WAS NOT PUT IN PLACE. I CAN ONLY SPECULATE AS TO WHY MY NAME IS ATTACHED TO THIS SUIT, IT IS HOWEVER COMPLETELY WITHOUT MERIT.

### Disclosure 3 of 3

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	WELLS FARGO INVESTMENTS, LLC.
<b>Allegations:</b>	CLIENT ALLEGES THAT IN 2006 AND 2007, REP PLACED UNAUTHORIZED TRADES IN THE ACCOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES ARE OVER \$5,000.
<b>Product Type:</b>	Equity Listed (Common & Preferred Stock)



**Alleged Damages:** \$0.00

### Customer Complaint Information

**Date Complaint Received:** 10/21/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/27/2008

**Settlement Amount:**

**Individual Contribution Amount:**

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC

**Allegations:** CLIENT ALLEGES THAT IN 2006 AND 2007, REP PLACED UNAUTHORIZED TRADES IN THE ACCOUNT. THE FIRM HAS MADE A GOOD FAITH DETERMINATION THAT COMPENSATORY DAMAGES ARE OVER \$5,000.00

**Product Type:** Equity Listed (Common & Preferred Stock)

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** THE FIRM HAS MADE A GOOD FAITH DETERMINATION THE COMPENSATORY DAMAGES ARE OVER \$5,000.

**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:** 10/21/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/27/2008





**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

**Reporting Source:** Firm

**Employer Name:** WELLS FARGO INVESTMENTS, LLC.

**Termination Type:** Discharged

**Termination Date:** 10/03/2008

**Allegations:** REPRESENTATIVE DID NOT CLARIFY CLIENT'S TRADE INSTRUCTIONS, WHICH RESULTED IN A CUSTOMER COMPLAINT AND SETTLEMENT. FURTHER, REPRESENTATIVE PROVIDED INACCURATE INFORMATION TO MANAGEMENT TEAM WHEN QUESTIONED ABOUT THE CLIENT'S ACCOUNT.

**Product Type:** Equity Listed (Common & Preferred Stock)

### Other Product Types:

**Reporting Source:** Broker

**Employer Name:** WELLS FARGO INVESTMENTS, LLC

**Termination Type:** Discharged

**Termination Date:** 10/03/2008

**Allegations:** REPRESENTATIVE DID NOT CLARIFY CLIENT'S TRADE INSTURCTIONS, WHICH RESULTED IN A CUSTOMER COMPLAINT AND SETTLEMENT. FURTHER REPRESENTATIVE PROVIDED INACCURATE INFORMATION TO MANAGEMENT TEAM WHEN QUESTIONED ABOUT THE CLIENT'S ACCOUNT.

**Product Type:** Equity Listed (Common & Preferred Stock)

## End of Report



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