

## BrokerCheck Report

**CHRISTOPHER ROCCO COTTONE**

CRD# 4622691

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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).

**CHRISTOPHER R. COTTONE**

CRD# 4622691

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

**IA LPL FINANCIAL LLC**  
 4240 PHILLIPS FARM RD STE 103  
 Columbia, MO 65201  
 CRD# 6413  
 Registered with this firm since: 11/29/2017

**IA INTEGRITY INVESTMENT ADVISORS, LLC**  
 GLEN CARBON, IL  
 CRD# 140838  
 Registered with this firm since: 02/10/2015

**B LPL FINANCIAL LLC**  
 4240 PHILLIPS FARM RD STE 103  
 Columbia, MO 65201  
 CRD# 6413  
 Registered with this firm since: 11/29/2017

**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
- 35 U.S. states and territories

**This broker has passed:**

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

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

**B NATIONAL PLANNING CORPORATION**  
 CRD# 29604  
 Columbia, MO  
 10/2014 - 11/2017

**IA NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)**  
 CRD# 29604  
 LOS ANGELES, CA  
 10/2014 - 11/2017

**IA ALEXANDER LABRUNERIE & CO., INC.**  
 CRD# 117153  
 COLUMBIA, MO  
 10/2009 - 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
Criminal	1
Customer Dispute	2



## 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 35 U.S. states and territories through his or her employer.**

### Employment 1 of 2

Firm Name: **INTEGRITY INVESTMENT ADVISORS, LLC**

Main Office Address: **500 E MAIN STREET  
LANSDALE, PA 19446**

Firm CRD#: **140838**

	U.S. State/ Territory	Category	Status	Date
IA	Missouri	Investment Adviser Representative	Approved	02/10/2015

### Branch Office Locations

500 E MAIN STREET  
LANSDALE, PA 19446

GLEN CARBON, IL

### Employment 2 of 2

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY  
FORT MILL, SC 29715**

Firm CRD#: **6413**

	SRO	Category	Status	Date
B	FINRA	General Securities Principal	Approved	11/29/2017
B	FINRA	General Securities Representative	Approved	11/29/2017
B	FINRA	Invest. Co and Variable Contracts	Approved	11/29/2017



## Broker Qualifications

### Employment 2 of 2, continued

	SRO	Category	Status	Date
B	FINRA	Operations Professional	Approved	11/29/2017
B	FINRA	Registered Options Principal	Approved	11/29/2017

	U.S. State/ Territory	Category	Status	Date
B	Alabama	Agent	Approved	10/02/2024
B	Alaska	Agent	Approved	01/26/2022
B	Arizona	Agent	Approved	03/25/2022
B	Arkansas	Agent	Approved	11/29/2017
B	California	Agent	Approved	11/29/2017
B	Colorado	Agent	Approved	11/29/2017
B	Florida	Agent	Approved	11/30/2017
B	Georgia	Agent	Approved	11/29/2017
B	Idaho	Agent	Approved	09/20/2018
B	Illinois	Agent	Approved	11/29/2017
IA	Illinois	Investment Adviser Representative	Approved	11/29/2017
B	Indiana	Agent	Approved	08/20/2019
B	Iowa	Agent	Approved	11/29/2017
B	Kansas	Agent	Approved	11/29/2017
IA	Kansas	Investment Adviser Representative	Approved	11/29/2017
B	Michigan	Agent	Approved	09/24/2020
B	Minnesota	Agent	Approved	11/29/2017
B	Mississippi	Agent	Approved	06/02/2023

## Broker Qualifications



### Employment 2 of 2, continued

	U.S. State/ Territory	Category	Status	Date
B	Missouri	Agent	Approved	11/29/2017
IA	Missouri	Investment Adviser Representative	Approved	11/29/2017
B	Nebraska	Agent	Approved	11/29/2017
B	New Jersey	Agent	Approved	11/29/2017
B	New Mexico	Agent	Approved	11/29/2017
B	North Carolina	Agent	Approved	09/22/2020
B	North Dakota	Agent	Approved	11/23/2020
B	Ohio	Agent	Approved	12/10/2018
B	Oklahoma	Agent	Approved	11/29/2017
B	Oregon	Agent	Approved	11/09/2020
B	Pennsylvania	Agent	Approved	07/28/2025
B	South Carolina	Agent	Approved	09/30/2020
B	South Dakota	Agent	Approved	09/11/2018
B	Tennessee	Agent	Approved	11/29/2017
B	Texas	Agent	Approved	11/29/2017
IA	Texas	Investment Adviser Representative	Restricted Approval	04/13/2021
B	Utah	Agent	Approved	11/29/2017
B	Virgin Islands	Agent	Approved	04/24/2018
B	Virginia	Agent	Approved	11/29/2017
B	Washington	Agent	Approved	02/01/2022
B	Wisconsin	Agent	Approved	07/24/2018

## Broker Qualifications



### Employment 2 of 2, continued

#### Branch Office Locations

**LPL FINANCIAL LLC**  
4240 PHILLIPS FARM RD STE 103  
Columbia, MO 65201

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

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination	Series 24	09/28/2016
<b>B</b> Registered Options Principal Examination	Series 4	12/30/2008

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Operations Professional Examination	Series 99TO	01/02/2023
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> General Securities Representative Examination	Series 7	01/20/2006
<b>B</b> Investment Company Products/Variable Contracts Representative Examination	Series 6	01/16/2003

### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination	Series 65	10/07/2009
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	08/22/2003

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> 10/2014 - 11/2017	NATIONAL PLANNING CORPORATION	29604	Columbia, MO
<b>IA</b> 10/2014 - 11/2017	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	29604	Columbia, MO
<b>IA</b> 10/2009 - 09/2014	ALEXANDER LABRUNERIE & CO., INC.	117153	COLUMBIA, MO
<b>B</b> 01/2003 - 09/2014	LABRUNERIE FINANCIAL SERVICES, INC.	37627	COLUMBIA, 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
11/2017 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	Columbia, MO, United States
01/2015 - Present	Integrity Investment Advisors, LLC	Investment Adviser Representative	Y	COLUMBIA, MO, United States
10/2014 - 07/2018	NATIONAL PLANNING CORPORATION	INVESTMENT ADVISOR REPRESENTATIVE	Y	Columbia, 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.

1. 11/29/2017 - Cottone & Company LLC - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Start Date 1/11/2011 - 160 Hours Per Month/130 During Securities Trading.
2. 7/9/2018 - Cottone Wealth Management - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Started 08/17/2015 - 160 Hours Per Month/7 Hours During Securities Trading.



## Registration and Employment History

### Other Business Activities, continued

3. 7/12/2018 - Integrity Investment Advisors, LLC - Investment Related - At Reported Business Location(s) - Registered Investment Advisor - Started 01/01/2015 - 10 Hours Per Month/5 Hours During Securities Trading - I provide financial planning and consulting services through Integrity Investment Advisors, an independent investment advisor firm. Please see the Form ADV of the advisory firm for more information about its address, the nature of its business, its owners, and its services at <http://www.adviserinfo.sec.gov/IAPD>. The firm is separate from and independent of LPL Financial.

4. 7/17/2018 - No Business Name - Investment Related - Home Based, and COLUMBIA MO 65203, 65203, 65202 & 65202 - Real Estate Rental - Started 10/01/2006 - 10 Hours Per Month/0 Hours During Securities Trading - RENTAL PROPERTIES OWNED PERSONALLY.

5. 7/17/2018 - No Business Name - Not Investment Related - At Reported Business Location(s) - Other-Notary - Started 01/01/2009 - 1 Hour Per Month During Securities Trading - Notary in the state of MO.

6. 7/26/2018 - No Business Name - Investment Related - At Reported Business Location(s) - Non-Variable Insurance - Start Date: 10/01/2014 - 10 Hours Per Month/3 Hours During Securities Trading.

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## 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
Criminal	0	1	0
Customer Dispute	0	2	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.

### Criminal - Final Disposition

This type of disclosure event involves a criminal charge against the broker that has resulted in a conviction, acquittal, dismissal, or plea. The criminal matter may pertain to any felony or certain misdemeanor offenses, including bribery, perjury, forgery, counterfeiting, extortion, fraud, and wrongful taking of property.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Broker
<b>Court Details:</b>	CITY OF COLUMBIA, MUNICIPAL COURT, MISSOURI; CASE NUMBER 1-01-002054.
<b>Charge Date:</b>	12/05/2001
<b>Charge Details:</b>	1 COUNT MISDEMEANOR THEFT.
<b>Felony?</b>	No
<b>Current Status:</b>	Final
<b>Status Date:</b>	02/28/2002
<b>Disposition Details:</b>	NO CONVICTION; 30 HRS. COMMUNITY SERVICE



## 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

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	LABRUNERIE FINANCIAL
<b>Allegations:</b>	<p>CUSTOMER STATES THAT C. COTTONE MISREPRESENTED THE NEED FOR LIFE GUARD FREEDOM FLEX DEATH BENEFIT RIDER ON A TRANSFER C. COTTONE RECOMMENDED IN MARCH 2013 FROM A MUTUAL FUND IRA TO AN EXISTING VARIABLE ANNUITY IRA. CUSTOMER IS DISSATISFIED WITH INCREASED COST AND BENEFIT OF THE LIFE GUARD FREEDOM FLEX DEATH BENEFIT RIDER AND THE SURRENDER CHARGE PERIOD IMPOSED BY THE ANNUITY.</p> <p>ADDITIONALLY, CLIENT ASSERTS THAT CHRIS C. SOLD HIM A \$500,000 LIFE INSURANCE POLICY WITH AN ANNUAL PREMIUM OF \$17,000 IN 2012. CLIENT BELIEVES CHRIS C. MISREPRESENTED THE NEED FOR THE INSURANCE POLICY SINCE THERE WAS A REASONABLE AMOUNT SAVED IN INVESTMENTS.</p>
<b>Product Type:</b>	Annuity-Variable Insurance
<b>Alleged Damages:</b>	\$8,500.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	ALEX L. HAS BEEN DISCUSSING COMPLAINT WITH CLIENT AND BELIEVES IT CAN BE RESOLVED WITH A PAYMENT OF \$8500 AT THIS TIME.
<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>	01/30/2015
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled



**Status Date:** 07/08/2015

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$12,500.00

**Reporting Source:** Broker

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

**Allegations:** CUSTOMER STATES THAT C. COTTONE MISREPRESENTED THE NEED FOR LIFEGUARD FREEDOM FLEX DEATH BENEFIT RIDER ON A TRANSFER C. COTTONE RECOMMENDED IN MARCH 2013 FROM A MUTUAL FUND IRA TO AN EXISTING VARIABLE ANNUITY IRA. CUSTOMER IS DISSATISFIED WITH INCREASED COST AND BENEFIT OF THE LIFEGUARD FREEDOM FLEX DEATH BENEFIT RIDER AND THE SURRENDER CHARGE PERIOD IMPOSED BY THE ANNUITY. ADDITIONALLY, CLIENT ASSERTS THAT CHRIS C. SOLD HIM A \$500,000 LIFE INSURANCE POLICY WITH AN ANNUAL PREMIUM OF \$17,000 IN 2012. CLIENT BELIEVES CHRIS C. MISREPRESENTED THE NEED FOR THE INSURANCE POLICY SINCE THERE WAS A REASONABLE AMOUNT SAVED IN INVESTMENTS.

**Product Type:** Annuity-Variable Insurance

**Alleged Damages:** \$8,500.00

**Alleged Damages Amount Explanation (if amount not exact):** LABRUNERIE FINANCIAL HAS BEEN DISCUSSING COMPLAINT WITH CLIENT AND BELIEVES IT CAN BE RESOLVED WITH A PAYMENT OF \$8500 AT THIS TIME.

**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:** 03/04/2015

**Complaint Pending?** No

**Status:** Settled



<b>Status Date:</b>	07/08/2015
<b>Settlement Amount:</b>	\$25,000.00
<b>Individual Contribution Amount:</b>	\$12,500.00
<b>Broker Statement</b>	The client was originally a client of Alexander LaBrunerie. I was asked by Mr. LaBrunerie to take over client's accounts around 2011. The recommendations made were suitable based on the client's goals and objectives at the time.

## Disclosure 2 of 2

**Reporting Source:** Firm

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

**Allegations:** IN A WRITTEN LETTER, THEY ALLEGE THAT IN OCTOBER, 2013 CHRISTOPHER COTTONE ADVISED THEM TO TRANSFER FUNDS TO A TRADITIONAL IRA. THIS IRA WAS A FIXED ANNUITY AT JACKSON NATIONAL AND WAS OPENED IN NOVEMBER, 2010. THEIR COMPLAINT SAYS IT WAS OPENED OCTOBER 28,2013 BUT THIS WAS ACTUALLY THE DATE OF A ROLLOVER REQUEST FROM A 403B FOR A FORMER EMPLOYER. THERE WAS ALSO A CHECK IN THE AMOUNT OF \$6500 DATED JULY 30,2013 WHICH WAS DEPOSITED AS A 2013 CONTRIBUTION. THEY SAY THIS WAS PROCEEDS FROM AN INHERITANCE. THE REASON THEY SAY THEY WERE GIVEN WAS THAT THIS WOULD SAVE THEM ON TAXES COMPARED TO A ROTH IRA. THEY NOTE THAT HE INSTRUCTED THEM TO TELL THEIR TAX PREPARER THAT THE REASONING WAS TO GAIN A TAX REDUCTION. WHEN THEY HAD THEIR TAXES DONE IN MARCH 2014 THEY LEARNED THEIR SALARIES EXCEEDED THE GUIDELINES THAT WOULD ALLOW THEM TO GET A TAX BREAK ON THE TRADITIONAL IRA. THEY WERE TOLD THERE WAS NO WAY TO REDUCE THEIR TAX LIABILITY AND THAT THEY COULD NOT CONVERT TO A ROTH SINCE THEY WERE NOW RETIRED. THEY ARE REQUESTING THE AMOUNT OF THEIR TAX LIABILITY WHICH WAS \$6600.

**Product Type:** Annuity-Fixed

**Alleged Damages:** \$6,600.00

**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:** 07/03/2014

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/27/2015

**Settlement Amount:** \$800.00

**Individual Contribution Amount:** \$400.00

**Firm Statement** [THIRD PARTY], PRINCIPAL, IS INVESTIGATING THE CLAIM. HE HAS MET WITH THE CLIENTS AND THEY ARE WORKING WITH THEIR ACCOUNTANT TO GAIN RESOLUTION.

**Reporting Source:** Broker

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

**Allegations:** IN A WRITTEN LETTER, RECEIVED ON JULY 3RD 2014, [CUSTOMER]& [CUSTOMER] ALLEGED THAT THEY COULD HAVE ROLLED OVER A PRE-TAX 403(B) INTO A ROTH IRA WITH NO TAXATION. THEY ALSO WERE UNABLE TO DEDUCT A CONTRIBUTION (\$6500) MADE TO [CUSTOMER'S] TRADITIONAL IRA IN LATE JULY/EARLY AUGUST OF 2013 AS THEIR INCOME EXCEEDED THE IRA DEDUCTION LIMIT FOR 2013. THEY WERE TOLD THEIR ACCOUNTANT WOULD NEED TO VERIFY IF THE CONTRIBUTION WAS DEDUCTIBLE PRIOR TO THE TAX FILING DEADLINE IN 2014. IN WRITING VIA EMAIL ON 4/8/14, PRIOR TO TAX FILING DEADLINE OF 2014, [CUSTOMER] & [CUSOTMER] ELECTED NOT TO REMOVE THE IRA CONTRIBUTION WHICH WAS AN OPTION PROVIDED. THEY ALLEGED \$6600 IN "TAX LIABILITY" HOWEVER THERE WAS ACTUALLY NO TAX LIABILITY NOR LOSS CAUSED BY EITHER THE ROLLOVER NOR NON-DEDUCTIBLE IRA CONTRIBUTION. ROLLING OVER A PRE-TAX 403(B) TO AN IRA CANNOT BE DONE WITHOUT INCURRING TAXATION. ALEX LABRUNERIE, PRINCIPAL AND COMPLIANCE OFFICER AT LABRUNERIE FINANCIAL, MET WITH [CUSTOMER] & [CUSTOMER] TO HELP EXPLAIN THAT A PRE-TAX 403(B) COULD NOT BE ROLLED OVER INTO A ROTH IRA, WITHOUT TAXATION, AND IS WORKING WITH THEIR ACCOUNTANT TO GAIN RESOLUTION.

**Product Type:** Annuity-Fixed

**Alleged Damages:** \$6,600.00



**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:** 07/03/2014

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/08/2015

**Settlement Amount:** \$800.00

**Individual Contribution  
Amount:** \$400.00

**Broker Statement** BASED ON THE PRODUCT AND NATURE OF THE COMPLAINT ALLEGATIONS,  
NATIONAL PLANNING CORPORATION BELIEVES THAT THIS MATTER DOES  
NOT MEET THE CRITERIA NECESSARY FOR U4/U5 DISCLOSURE.

## End of Report



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