

BrokerCheck Report

LARRY CHARLES WOLFE

CRD# 502361

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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:

- 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.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

LARRY C. WOLFE

CRD# 502361

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
- 4 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History

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

- B** **STOEVER, GLASS & COMPANY INC.**
CRD# 7031
Boca Raton, FL
05/2016 - 06/2017
- B** **AEGIS CAPITAL CORP.**
CRD# 15007
BOCA RATON, FL
02/2016 - 03/2016
- B** **HERBERT J. SIMS & CO. INC.**
CRD# 3420
BOCA RATON, FL
03/2000 - 01/2016

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	3
Customer Dispute	16
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 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, 4 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 Securities Industry Essentials Examination	SIE	06/22/2017
B National Commodity Futures Examination	Series 3	08/28/1987
B General Securities Representative Examination	Series 7	09/22/1980
B Municipal Securities Representative Examination	Series 52	08/18/1979

State Securities Law Exams

Exam	Category	Date
B Uniform Securities Agent State Law Examination	Series 63	08/05/1981

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 05/2016 - 06/2017	STOEVER, GLASS & COMPANY INC.	7031	Boca Raton, FL
B 02/2016 - 03/2016	AEGIS CAPITAL CORP.	15007	BOCA RATON, FL
B 03/2000 - 01/2016	HERBERT J. SIMS & CO. INC.	3420	BOCA RATON, FL
B 02/1991 - 02/2000	THE GMS GROUP, LLC	8000	EAST HANOVER, NJ
B 06/1990 - 02/1991	RAYMOND JAMES & ASSOCIATES, INC.	705	ST. PETERSBURG, FL
B 04/1988 - 07/1990	SHEARSON LEHMAN HUTTON INC.	7506	NEW YORK, NY
B 05/1987 - 04/1988	E. F. HUTTON & COMPANY INC	235	
B 05/1985 - 05/1987	DREXEL BURNHAM LAMBERT INCORPORATED	7323	
B 01/1982 - 04/1985	BEVILL, BRESLER & SCHULMAN INCORPORATED	6971	
B 08/1979 - 05/1981	HANAUER, STERN & CO.	7077	
B 03/1978 - 08/1979	SWANTON SECURITIES, INC.	5823	

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
06/2016 - Present	stover glass wealth management inc	consulting	Y	boca raton, FL, United States
03/2016 - 04/2016	unemployed	unemployed	N	boca raton, FL, United States
01/2016 - 03/2016	Aegis Capital Corp	Registered Representative	Y	Boca Raton, FL, United States

Registration and Employment History



Employment History, continued

Employment	Employer Name	Position	Investment Related	Employer Location
02/2000 - 12/2015	HERBERT J. SIMS & CO., INC.	EXEC. V.P.-SALES	Y	BOCA RATON, FL, 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	3	0
Customer Dispute	1	15	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 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Suspension
Date Initiated:	11/01/2017
Docket/Case Number:	2017052731901
Employing firm when activity occurred which led to the regulatory action:	n/a
Product Type:	No Product
Allegations:	Respondent Wolfe 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: 02/05/2018

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: 02/05/2018

End Date:

Sanction 2 of 2

Sanction Type: Suspension
Capacities Affected: All capacities
Duration: n/a
Start Date: 11/27/2017
End Date: 02/04/2018

Regulator Statement

Pursuant to FINRA Rule 9552(h) and in accordance with FINRA's Notice of Suspension and Suspension from Association letters dated November 1, 2017, and November 27, 2017, respectively, on February 5, 2018, Wolfe 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.



Disclosure 2 of 3

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Revocation
Date Initiated:	10/13/2017
Docket/Case Number:	2016048456401
Employing firm when activity occurred which led to the regulatory action:	N/A
Product Type:	No Product
Allegations:	Respondent Wolfe failed to pay fines and/or costs of \$5,000.00 in FINRA Case #2016048456401.
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:	10/13/2017
Sanctions Ordered:	Revocation
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?

Regulator Statement

Pursuant to FINRA Rule 8320, Respondent Wolfe's FINRA registration is revoked as of the close of business on October 13, 2017 for failure to pay fines and/or costs.

Disclosure 3 of 3

Reporting Source:

Regulator

Regulatory Action Initiated By:

FINRA

Sanction(s) Sought:

Date Initiated:

06/21/2017

Docket/Case Number:

[2016048456401](#)

Employing firm when activity occurred which led to the regulatory action:

Herbert J. Sims & Co., Inc.

Product Type:

Other: Unspecified security

Allegations:

Without admitting or denying the findings, Wolfe consented to the sanctions and to the entry of findings that he exercised discretion in the accounts of customers, by submitting sell orders to sell one particular security in each customer account, without obtaining prior written authorization from the customers or written approval of the accounts as discretionary from his member firm.



Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

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: 06/21/2017

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
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:	15 business days
Start Date:	07/03/2017
End Date:	07/24/2017



Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)

Total Amount: \$5,000.00

Portion Levied against individual: \$5,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:



Customer Dispute - Award / Judgment

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

Disclosure 1 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	Herbert J. Sims & Co., Inc.
Allegations:	Wolfe was named in a customer complaint that asserted the following causes of action: common law fraud; breach of fiduciary duty; negligence (gross negligence); breach of contract; and violation of Florida Statute §825.103, Exploitation of an Elderly Person.
Product Type:	Debt-Corporate
Alleged Damages:	\$500,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #16-01153](#)

Date Notice/Process Served:	04/20/2016
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	04/15/2019
Disposition Detail:	Respondent Larry Wolfe is jointly and severally liable for and shall pay to Claimants the sum of \$480,000.00 in compensatory damages, is jointly and severally liable for and shall pay to Claimants the sum of \$30,000.00 in costs, and is jointly and severally liable for and shall reimburse Claimants \$600.00 for the non-refundable portion of the claim filing fee.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Herbert J Sims
Allegations:	Wolfe was named in a customer complaint that asserted the following causes of action: common law fraud; breach of fiduciary duty; negligence (gross negligence); breach of contract; and violation of Florida Statute §825.103, Exploitation of an



Elderly Person.
7.Product Type(s): (select all that apply)

Product Type: Debt-Corporate

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 16-01153

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 04/20/2016

Customer Complaint Information

Date Complaint Received: 04/18/2019

Complaint Pending? No

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

Status Date: 05/07/2019

Settlement Amount:

**Individual Contribution
Amount:**

Arbitration Information

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

Docket/Case #: [16-01153](#)

Date Notice/Process Served: 04/18/2019

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 04/15/2019



Monetary Compensation Amount: \$480,000.00

Individual Contribution Amount: \$0.00

Firm Statement The rep was named party in this arbitration.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: Herbert J. Sims & Co., Inc.

Allegations: The case involves the perpetration of seriously-egregious broker and broker/dealer misconduct upon [customer] and [customer], including, but not limited to, unauthorized trading, unsuitable investment recommendations, fraudulent misrepresentations and omissions of material information, failure to properly Respondent Wolfe and other H.J. Sims employees, violation H.J Sims policies and procedures and securities industry rules and regulations and failures to disclose the unlawful nature of Respondents' conduct. Respondents H.J. Sims and Wolfe engaged in said misconduct in connection with the handling of Claimants' H.J. Sims accounts and, as a result, are liable to the [customers] in connection with the following legal claims asserted herein: Fraud, Negligence, Breach of Fiduciary Duty, and Breach of Contract.

Product Type: Debt-Municipal
Equity Listed (Common & Preferred Stock)
Mutual Fund

Alleged Damages: \$1,500,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA Arbitration/Boca Raton FL

Docket/Case #: 16-01153

Filing date of arbitration/CFTC reparation or civil litigation: 04/28/2016

Customer Complaint Information



Date Complaint Received:	05/03/2016
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/03/2016
Settlement Amount:	
Individual Contribution Amount:	
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	16-01153
Date Notice/Process Served:	05/03/2016
Arbitration Pending?	Yes

Disclosure 2 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	SHEARSON LEHMAN BROTHERS, INC.
Allegations:	BRCH OF FIDUCIARY DT; ACCOUNT RELATED-NEGLIGENCE; OTHER
Product Type:	
Alleged Damages:	\$96,000.00
Arbitration Information	
Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #91-00277
Date Notice/Process Served:	02/06/1991
Arbitration Pending?	No
Disposition:	Other



Disposition Date: 03/26/1992

Disposition Detail: AWARD AGAINST PARTY
ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS
BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$54,000.00 JOINTLY
AND SEVERALLY; INTEREST, RELIEF HAS BEEN AWARDED (PARTIAL OR
FULL), AWARD AMOUNT \$17,000.00 JOINTLY AND SEVERALL

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROTHERS, INC.

Allegations: CHURNING, UNSUITABILITY, MISREPRESENTATION,
OMISSION OF MATERIAL FACTS, BREACH OF FIDUCIARY DUTY,
NEGLIGENCE, FRAUD, BREACH OF CONTRACT. ALLEGED DAMAGES -
\$96,000 PLUS COSTS AND INTEREST.

Product Type:

Alleged Damages: \$96,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [National Association of Securities Dealers, Inc.; 91-00277](#)

Date Notice/Process Served: 02/06/1991

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 03/26/1992



Monetary Compensation Amount: \$71,000.00

Individual Contribution Amount: \$0.00

Firm Statement AT A THREE SESSION HEARING, THE PANEL AWARDED \$71,770.26 TO THE CLAIMANT, PAID BY THE FIRM. FOR FURTHER INFORMATION CONTACT JAMES GODDARD (212) 464-8124. OPTIONS AND COMMODITIES INVOLVED.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN BROTHERS, INC.

Allegations: THE ABOVE CLAIMANT ALLEGED THAT TRADING COMMODITIES WERE NOT SUITABLE EVEN THOUGH CLIENT AMENDED HIS TRUST AGREEMENT IN ORDER TO TRADE THEM. NASD PANEL AWARDED CLAIMANT \$71,770.22.

Product Type:

Alleged Damages: \$96,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [National Association of Securities Dealers, Inc.; 91-00277](#)

Date Notice/Process Served: 02/06/1991

Arbitration Pending? No



Disposition: Award to Customer

Disposition Date: 03/26/1992

Monetary Compensation Amount: \$71,000.00

Individual Contribution Amount: \$0.00

Broker Statement RESPONDENTS SHEARSON LEHMAN HUTTON AND LARRY WOLFE (WOLFINGER) WERE FOUND LIABLE, JOINTLY AND SEVERALLY AND ORDERED TO PAY \$54,000 PLUS INTEREST TOTALLING \$17,000. LARRY WOLFINGER DID NOT CONTRIBUTE ANY FUNDS TOWARD THE PAYMENT OF THIS AWARD HOWEVER.
Not Provided



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 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Herbert J Sims & Co., Inc
Allegations:	Claimant alleged respondent constitute a breach of fiduciary duty, negligence, breach of contract, fraud, misrepresentation, failure to supervise, misconduct.
Product Type:	Other: Structured Notes/ Junk bonds
Alleged Damages:	\$200,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	18-01510
Filing date of arbitration/CFTC reparation or civil litigation:	04/25/2018

Customer Complaint Information

Date Complaint Received:	04/27/2018
Complaint Pending?	No
Status:	Settled
Status Date:	11/18/2019
Settlement Amount:	\$40,000.00
Individual Contribution Amount:	\$0.00

Disclosure 2 of 10



Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Herbert J. Sims & Co., Inc.

Allegations: claimant is alleging misconduct, unauthorized trading, unsuitable recommendation, misrepresentation, failure to supervise

Product Type: Other: FIXED INCOME

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): in excess

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-03300

Filing date of arbitration/CFTC reparation or civil litigation: 12/08/2017

Customer Complaint Information

Date Complaint Received: 02/06/2018

Complaint Pending? No

Status: Settled

Status Date: 03/16/2020

Settlement Amount: \$51,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 10

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: Herbert J. Sims & Co., INC.

Allegations: claimant is alleging unauthorized Trading, unsuitability, misrepresentation, failure to properly supervise.

Product Type: Other: FIXED INCOME

Alleged Damages: \$400,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 17-00435

Filing date of arbitration/CFTC reparation or civil litigation: 02/24/2017

Customer Complaint Information

Date Complaint Received: 02/24/2017

Complaint Pending? No

Status: Settled

Status Date: 05/04/2020

Settlement Amount: \$275,000.00

Individual Contribution Amount: \$0.00

Arbitration Information

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

Docket/Case #: 17-00435

Date Notice/Process Served: 02/24/2017

Arbitration Pending? No



Disposition: Settled
Disposition Date: 05/04/2020
Monetary Compensation Amount: \$27,500.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: H J SIMMS & cO
Allegations: unauthorized trading, misrepresentation, unsuitable recommendations, failure to supervise
Product Type: Banking Products (other than CDs)
 Other: fixed income
Alleged Damages: \$400,000.00
Is this an oral complaint? No
Is this a written complaint? Yes
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 17-00435
Filing date of arbitration/CFTC reparation or civil litigation: 02/21/2017

Customer Complaint Information

Date Complaint Received: 02/24/2017
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:



Disclosure 4 of 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Herbert J. Sims & Co., INC.
Allegations:	Client allege trading Losses
Product Type:	Debt-Corporate
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	No amount of damages 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:	02/12/2016
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/21/2016
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-00307
Date Notice/Process Served:	02/08/2017
Arbitration Pending?	No



Disposition: Settled
Disposition Date: 06/30/2020
Monetary Compensation Amount: \$55,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: Herbert J Sims & Co Inc
Allegations: client alleges trading losses
Product Type: Debt-Corporate
Alleged Damages: \$400,000.00
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: 02/12/2016
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 03/21/2016

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 17-00307



Date Notice/Process Served: 02/08/2017

Arbitration Pending? Yes

Disclosure 5 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Herbert J. Sims & Co., INC.

Allegations: claimant is alleging unauthorized Trading, churning, unsuitability, misrepresentation

Product Type: Other: Various Fixed Income

Alleged Damages: \$100,000.00

Arbitration Information

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

Docket/Case #: 16-02613

Date Notice/Process Served: 09/08/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/01/2018

Monetary Compensation Amount: \$45,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: HERBERT J SIMS & CO. INC

Allegations: customer alleges fraud, negligence, breach of fiduciary duty, breach of contract

Product Type: Other: VARIOUS FIXED INCOME SECURITIES



Alleged Damages: \$100,000.00

Arbitration Information

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

Docket/Case #: 16-02613

Date Notice/Process Served: 09/17/2016

Arbitration Pending? Yes

Broker Statement client opened accounts for his parents sometime in 2002-2003, once they passed the accounts were absorbed into the a JTWROS Account in 2005. These people were personal friends that I saw and spoke to very often. I never had any negative dealings with them while at Herbert J. Sims & Co., in fact they referred quite a few people to me. I deny any and all allegations regarding their claim.

Disclosure 6 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Herbert J. Sims & Co., INC.

Allegations: claimant is alleging unauthorized Trading, unsuitability, misrepresentation

Product Type: Other: structured products

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): No amount of damages 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: 09/21/2016

Complaint Pending? No



Status: Settled
Status Date: 10/31/2016
Settlement Amount: \$100,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: Herbert J Sims & Co Inc
Allegations: customer alleges unauthorized trading, unsuitability, misrepresentation
Product Type: Other: structured products
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): no damages 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: 09/21/2016
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Disclosure 7 of 10

Reporting Source: Broker



Employing firm when activities occurred which led to the complaint:	HEREBRT J SIMS & CO, INC
Allegations:	CLIENT CLAIMED 4 TRADES OF THE OVER 35 DONE IN THE ACCOUNT FROM 3/2009 THROUGH 4/2013 WERE UNAUTHORIZED AND UNSUITABLE
Product Type:	Debt-Corporate Debt-Municipal
Alleged Damages:	\$33,141.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	04/24/2013
Complaint Pending?	No
Status:	Settled
Status Date:	05/15/2013
Settlement Amount:	\$18,330.14
Individual Contribution Amount:	\$0.00
Broker Statement	BROKER DENIES ALL ALLEGATIONS. FIRM CHOOSE TO SETTLE WITH CLIENT TO AVOID COSTLY LITIGATION.

Disclosure 8 of 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Herbert J Sims & Co., Inc
Allegations:	Client Claims unauthorized trades, breach of fiduciary duty.
Product Type:	Debt-Corporate
Alleged Damages:	\$146,000.00
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 Arbitration

Docket/Case #: 10-01351

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 03/17/2010

Customer Complaint Information

Date Complaint Received: 04/06/2010

Complaint Pending? No

Status: Settled

Status Date: 03/24/2011

Settlement Amount: \$99,500.00

**Individual Contribution
Amount:** \$92,364.00

Firm Statement client lost money on Lehman Bonds. Mr Wolfe denies all allegation of unauthorized trading

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** HERBERT J SIMS & CO, INC

Allegations: CLIENT CLAIMS UNAUTHORIZED TRADES, BREACH OF FIDUCIARY DUTY

Product Type: Debt-Corporate

Alleged Damages: \$146,000.00

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 ARBITRATION

Docket/Case #: 10-01351

Filing date of arbitration/CFTC reparation or civil litigation: 03/17/2010

Customer Complaint Information

Date Complaint Received: 04/06/2010

Complaint Pending? No

Status: Settled

Status Date: 03/24/2011

Settlement Amount: \$99,500.00

Individual Contribution Amount: \$0.00

Broker Statement CLIENT LOST MONEY ON LEHMAN BONDS. MR. WOLFE DENIES ALL ALLEGATION OF UNAUTHORIZED TRADING.

Disclosure 9 of 10

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: THE GMS GROUP, LLC, / GRUNTAL & CO.

Allegations: UNAUTHORIZED TRADING; UNSUITABILITY; CHURNING; MISREPRESENTATION

Product Type: Other

Other Product Type(s): BONDS, SHARES OF UNKNOWN TYPES OF SECURITIES

Alleged Damages: \$178,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #01-01860](#)

Date Notice/Process Served: 04/12/2001



Arbitration Pending? No
Disposition: Dismissed
Disposition Date: 01/29/2003
Disposition Detail: CLAIMANT NOTIFIED NASD DISPUTE RESOLUTION THAT ALL CLAIMS AGAINST WOLFE WERE DISMISSED WITH PREJUDICE.

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: THE GMS GROUP, L.L.C.
Allegations: CLAIMANT ALLEGES UNAUTHORIZED TRADING AND CHURNING DURING THE PERIOD AUGUST 1995 TO DECEMBER 1999.
Product Type: Debt - Corporate
Alleged Damages: \$178,000.00

Customer Complaint Information

Date Complaint Received: 05/24/2001
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 05/24/2001
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [01-01860](#)
Date Notice/Process Served: 05/24/2001
Arbitration Pending? No
Disposition: Settled
Disposition Date: 10/21/2002



Monetary Compensation Amount: \$20,000.00

Individual Contribution Amount: \$20,000.00

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: GMS GROUP - GRUNTAL

Allegations: CUSTOMER ALLEGES UNAUTHORIZED AND UNSUITABLE PURCHASES OF BONDS. THE CUSTOMER ALSO ALLEGES THAT THE ACCOUNT WAS EXCESSIVELY TRADED. THE TRANSACTIONS AT ISSUE OCCURRED BETWEEN AUGUST, 1995 AND DECEMBER, 1999.

Product Type: Debt - Corporate

Other Product Type(s): MUNICIPAL BONDS

Alleged Damages: \$178,000.00

Customer Complaint Information

Date Complaint Received: 05/09/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/05/2002

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE NO. 01-01860](#)

Date Notice/Process Served: 05/09/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/05/2002



Monetary Compensation Amount:	\$20,000.00
Individual Contribution Amount:	\$20,000.00
Broker Statement	AGREEMENT MADE IS A COMPROMISE OF DISPUTED CLAIMS AND SHOULD NOT BE CONSTRUED AS AN ADMISSION OF LIABILITY OR WRONGDOING. ARBITRATION IS BEING DISMISSED WITH PREJUDICE

Disclosure 10 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: EXCESSIVE TRADING, MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, UNSUITABILITY, CHURNING. ALLEGED DAMAGES - \$50,000.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: Unknown Conversion; 91-01602

Date Notice/Process Served: 05/17/1991

Arbitration Pending? No

Disposition: Settled



Disposition Date: 05/27/1991

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Firm Statement WITHOUT ADMITTING ANY FAULT OR LIABILITY THIS MATTER WAS SETTLED FOR \$40,000., PAID BY THE FIRM. OPTIONS AND COMMODITIES NOT INVOLVED. FOR FURTHER INFORMATION CONTACT. JAMES GODDARD (212) 464-8124.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint:

Allegations: CLIENT CLAIMED SHE WAS PUT INTO LOWER QUALITY SECURITIES AND THAT HER ACCOUNT WAS ACTIVELY TRADED.

Product Type:

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: Unknown Conversion; 91-01602

Date Notice/Process Served: 05/17/1991

Arbitration Pending? No

Disposition: Settled



Disposition Date: 05/27/1991

Monetary Compensation Amount: \$40,000.00

Individual Contribution Amount: \$0.00

Broker Statement

SHEARSON PAID THE ABOVE CLIENT APPROXIMATELY \$40,000.00. I DID NOT PERSONALLY CONTRIBUTE ANY FUNDS TOWARD THIS SETTLEMENT. CLIENT WAS CRIPPLED AND MONEY CAME FROM INSURANCE SETTLEMENT. MENTALLY SHE SHOULD HAVE KEPT HER MONEY IN A SAVINGS ACCOUNT. SHE COULDN'T HANDLE MARKET FLUCTUATIONS BUT AT THE SAME TIME ALWAYS NEEDED MORE INCOME WHICH THE CLIENT INITIATED FROM HER NEED FOR MORE INCOME. THE CLIENTS HUSBAND MADE A MEAGER LIVING & SHE WAS PREGNANT AT THE TIME. SHEARSON SETTLED BECAUSE SHE WAS A CRIPPLE & WALKED WITH A CANE. THEY FELT UNDER THESE CIRCUMSTANCES WE WOULD LOSE. I DID NOT PERSONALLY CONTRIBUTE AND FUNDS TOWARD THIS SETTLEMENT.



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:	Firm
Employing firm when activities occurred which led to the complaint:	Herbert J Sims & Co., Inc
Allegations:	Time frame: 2004 to 2016 claimant alleged unauthorized trades.
Product Type:	Other: Structured Notes
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Not stated
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	06/06/2018
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	04/06/2020
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 3

Reporting Source:	Firm
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Employing firm when activities occurred which led to the complaint: Herbert J. Sims & Co., INC.

Allegations: Client alleged malpractice and unauthorized trading.

Product Type: Debt-Corporate
Debt-Municipal

Alleged Damages: \$897,000.00

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: 02/11/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 04/04/2016

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: H. J. Sims & Co.

Allegations: Loss of value in client portfolio of \$897,000.

Product Type: Debt-Corporate
Mutual Fund
Other: Private placement

Alleged Damages: \$897,000.00

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: 02/11/2016

Complaint Pending? No

Status: Withdrawn

Status Date: 03/01/2016

Settlement Amount: \$0.00

**Individual Contribution
Amount:** \$0.00

Broker Statement

Client opened account in December 2005 with approximately 1.3 million. The client took out approximately 1.1 million until 11/30/2015. The account had a value of \$981,039 on November 30, 2015 the date of my termination. Client doesn't understand that Lehman Bonds defaulted in 2009, Adams County and Burnet County were Sims underwritings and HJS Portfolio was a private placement (Sims Underwriting) for accredited investors only and The Van Eck Fund is a gold mutual fund that doesn't pay any income. Based on my client files, this account earned around 7.31% during the time I managed it. This includes the non-performing assets that were mentioned in the client's complaint.

Disclosure 3 of 3

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Herbert J. Sims & Co., INC.

Allegations: Client alleged unauthorized trading, misrepresentation and failed to follow investment guidelines.

Product Type: Other: structured notes

Alleged Damages: \$5,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** No amount of damages were stated. We believe the damages to be \$5,000 or greater.

Is this an oral complaint? Yes

Is this a written complaint? No



**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 01/22/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 04/04/2016

Settlement Amount:

**Individual Contribution
Amount:**

Reporting Source: Broker

**Employing firm when
activities occurred which led
to the complaint:** H. J. Sims & Co.

Allegations: Customer alleged that Wolfe conducted an unauthorized trade, failed to follow investment guidelines and claimed that the structured notes were FDIC insured.

Product Type: CD

Alleged Damages: \$44,000.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Complaint based on the market value of par \$200,000 valued at \$156,000 at date of complaint.

Is this an oral complaint? Yes

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 02/11/2016

Complaint Pending? No

Status: Closed/No Action

Status Date: 04/28/2016



Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Disposition: Withdrawn

Disposition Date: 03/01/2016

Broker Statement In march 2014 client purchased 10% rate CD. rate guaranteed until 9/12/15 then adjusts on a quarterly basis. CD matures on 9/12/34. Complaint is based on market value of \$156,000 on 2/29/2016.



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 1

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Herbert J Sims
Allegations:	Client alleged unauthorized trading, unsuitable investments of structured notes/structured products
Product Type:	Debt-Corporate Other: Structured Products
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	In excess of \$260,000
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-00824
Filing date of arbitration/CFTC reparation or civil litigation:	04/01/2019

Customer Complaint Information

Date Complaint Received:	04/11/2019
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

Reporting Source: Firm

Employer Name: HERBERT J. SIMS & CO. INC

Termination Type: Discharged

Termination Date: 12/07/2015

Allegations: Broker exercised discretion, in a non-discretionary account, in making trades for an account without speaking with client before trades in violation of, among other things, firm policies. In addition, broker failed to appropriately re-title client's account upon learning that client was deceased, also in violation of firm polices.

Product Type: No Product

Reporting Source: Broker

Employer Name: HERBERT J. SIMS & CO. INC.

Termination Type: Discharged

Termination Date: 12/07/2015

Allegations: Broker exercised discretion, in a non-discretionary account, in making trades for an account without speaking with client before trades in violation of, among other things, firm policies. In addition, broker failed to appropriately re-title client's account upon learning that client was deceased, also in violation of firm polices.

Product Type: No Product

End of Report



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