



IAPD Report

MARC FRANCIS ROGERS

CRD# 1008145

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6



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.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD 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 representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

MARC FRANCIS ROGERS (CRD# 1008145)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **11/25/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 19616	07/06/2010
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	07/06/2010

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **13** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	RBC CAPITAL MARKETS CORPORATION	31194	SAN JOSE, CA	08/16/2004 - 07/08/2010
IA	RBC CAPITAL MARKETS CORPORATION	31194	SAN JOSE, CA	08/16/2004 - 07/08/2010
IA	MORGAN STANLEY	7556	PALO ALTO, CA	09/29/1998 - 08/20/2004

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	6



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **13** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 19616

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	12/01/2021
B FINRA	General Securities Representative	Approved	07/06/2010
B NYSE American LLC	General Securities Representative	Approved	07/29/2011
B Nasdaq PHLX LLC	General Securities Representative	Approved	09/30/2011
B Nasdaq Stock Market	General Securities Representative	Approved	07/06/2010
B New York Stock Exchange	General Securities Representative	Approved	07/06/2010
B Alabama	Agent	Approved	03/10/2020
B Arizona	Agent	Approved	08/28/2024
B California	Agent	Approved	07/06/2010
IA California	Investment Adviser Representative	Approved	07/06/2010
B Colorado	Agent	Approved	07/06/2010
B Connecticut	Agent	Approved	10/19/2023
B Idaho	Agent	Approved	07/07/2010



Qualifications

Regulator	Registration	Status	Date
B Massachusetts	Agent	Approved	02/15/2022
B Nevada	Agent	Approved	04/03/2019
B New York	Agent	Approved	07/22/2016
B North Carolina	Agent	Approved	03/27/2015
B Oregon	Agent	Approved	07/08/2010
B Texas	Agent	Approved	07/16/2010
IA Texas	Investment Adviser Representative	Restricted Approval	07/16/2010
B Utah	Agent	Approved	07/07/2010

Branch Office Locations

WELLS FARGO ADVISORS
 301 UNIVERSITY AVE 2ND FL
 PALO ALTO, CA 94301

WELLS FARGO ADVISORS
 Los Altos, CA

WELLS FARGO ADVISORS
 SAN JOSE, CA



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

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




Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	03/07/2009
 General Securities Representative Examination (S7)	Series 7	02/20/1982

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	09/17/1998
 Uniform Securities Agent State Law Examination (S63)	Series 63	04/12/1985

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	08/16/2004 - 07/08/2010	RBC CAPITAL MARKETS CORPORATION	CRD# 31194	SAN JOSE, CA
IA	08/16/2004 - 07/08/2010	RBC CAPITAL MARKETS CORPORATION	CRD# 31194	SAN JOSE, CA
IA	09/29/1998 - 08/20/2004	MORGAN STANLEY	CRD# 7556	PALO ALTO, CA
B	07/25/1998 - 08/20/2004	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	11/13/1995 - 07/20/1998	PIPER JAFFRAY INC.	CRD# 665	MINNEAPOLIS, MN
B	07/30/1993 - 11/10/1995	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	08/19/1985 - 07/14/1993	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	12/16/1983 - 09/11/1985	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	
B	03/02/1982 - 10/01/1984	DRB FINANCIAL, INC.	CRD# 7591	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	PALO ALTO, CA, United States
07/2010 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	PALO ALTO, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative 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.

TRUSTEE FOR BROTHER'S TRUST; INV. RELATED; LOS ALTOS, CA; START DATE 4/16/2018; 1 HR PER MONTH; 0 HRS DURING TRADING.

SKIN DEEP, NOT INV RELATED, LOS ALTOS, CA, SCREENWRITER, START 8/1/2018, 5 HOURS PER MONTH, ZERO DURING TRADING, SCRIPT WRITING AND ATTEMPTING TO SELL.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, 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 IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure 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 represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	6

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MSDW
Allegations:	Customer alleges that life insurance policy was guaranteed to generate adequate returns to cover premium costs after 10 years. Customer also alleges that Puerto Rico bonds purchased were unsuitable. Customer also alleges that annuities purchased were misrepresented and unsuitable.
Product Type:	Debt-Government Insurance Other: Annuity
Alleged Damages:	\$1,300,000.00
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:	04/01/2019
Complaint Pending?	No
Status:	Denied
Status Date:	05/16/2019
Settlement Amount:	



Individual Contribution Amount:

Firm Statement

Morgan Stanley denied the complaint as it relates to any alleged conduct at the Firm. Morgan Stanley does not take a position on the complaint as it relates to other firms.

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

Wells Fargo Clearing Services, LLC

Allegations:

Arbitration: Claimant alleges that beginning in July 2005, FA made unsuitable investments in Puerto Rico Bonds. Claimant also alleges that the FA misrepresented facts regarding a Life Policy.

COMPLAINT: Wells Fargo Advisors: Attorney for client alleges FA recommended the unsuitable purchase of a whole life policy, Puerto Rico bonds and two variable annuities. (7/6/2010-9/19/2018) **MSDW: Customer alleged that life insurance policy was guaranteed to generate adequate returns to cover premium costs after 10 years. Customer also alleged that Puerto Rico bonds purchased were unsuitable. Customer also alleged that annuities purchased were misrepresented and unsuitable.

Product Type:

Annuity-Variable
Debt-Government
Debt-Municipal
Insurance

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

ARBITRATION: Claimant is seeking damages of no less than \$2,250,000.00.

COMPLAINT: Wells Fargo Advisors: The Firm cannot make a good faith determination that the damages from the alleged conduct would be less than \$5,000. **MSDW: \$1,300,000.

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:

04/01/2019

Complaint Pending?

No

Status:

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

Status Date:

08/08/2019

Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	19-02109
Date Notice/Process Served:	08/08/2019
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/29/2020
Monetary Compensation Amount:	\$880,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	Without admitting liability and to avoid protracted legal costs, the matter was settled for \$880,000.

Disclosure 2 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client alleges that his advisor assured him they would discuss potential tax consequences of proposed account sales, but that did not happen resulting in an unexpected tax impact. (8/12/2016-12/30/2016)
Product Type:	Mutual Fund
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	Alleged damages, unspecified, believed to be \$5,000 or more.
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:	05/02/2017
Complaint Pending?	No
Status:	Denied
Status Date:	06/01/2017
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 6



Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC

Allegations: Rogers was named in a customer complaint that asserted the following causes of action: breach of fiduciary duty of care; recommendation of unsuitable securities and investment strategies; professional negligence; unauthorized trading and per se unsuitability; breach of contract; breach of implied covenant of good faith and fair dealing; breach of fiduciary duty of loyalty; negligent misrepresentations and omissions; manipulative and deceptive practices [15 U.S.C. § 78j(b); 17 CFR 240.10b-5]; constructive fraud; negligent supervision; and rescission of investment advisory contracts and restitution [15 U.S.C. §§ 80b-6 and 80b-15].

Product Type: Debt-Municipal

Alleged Damages: \$7,500,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [FINRA - CASE #16-01066](#)

Date Notice/Process Served: 04/15/2016

Arbitration Pending? No

Disposition: Award

Disposition Date: 07/19/2018

Disposition Detail: Rogers is jointly and severally liable for and shall pay to Claimants: the sum of \$4,179,116 in compensatory damages; pre-judgment interest on the amount of \$4,179,116 in compensatory damages in the sum of \$831,583.48 from April 27, 2016 through and including June 12, 2018; the sum of \$2,693,025.41 in attorneys' fees; the sum of \$500,000 in punitive damages; the sum of \$206,324.04 in costs; the sum of \$165,718.50 in the remission of Advisory Fees; interest on the above stated sums of \$8,575,767.43 at the rate of 9% per annum from the date of the Award until paid in full; and the sum of \$500 to reimburse Claimants for part of the non-refundable portion of the filing fee. As previously ordered on June 9, 2018, Rogers is jointly and severally liable for and shall pay to Claimants the sum of \$101,670.21 in monetary sanctions.

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC Capital Markets LLC

Allegations: Clients allege financial consultant recommended an overconcentration in Puerto Rico bonds, in period 8/2004 to 7/2010 while at RBC.

Product Type: Debt-Municipal

Alleged Damages: \$7,500,000.00

Alleged Damages Amount Explanation (if amount not exact): Demand is made against applicant, RBC and Wells Fargo, which had account after 7/2010.

Arbitration Information



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

Docket/Case #: [16-01066](#)

Date Notice/Process Served: 05/10/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/26/2018

Monetary Compensation Amount: \$25,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC and RBC Capital Markets, LLC

Allegations: Claimant alleges that investment recommendations made between 2007 to 2014 were misrepresented and unsuitable.

Product Type: Debt-Municipal

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimant is seeking damages in an amount to be proven but in no event less than \$7.5 million

Arbitration Information

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

Docket/Case #: [16-01066](#)

Date Notice/Process Served: 05/05/2016

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 07/19/2018

Monetary Compensation Amount: \$4,179,116.00

Individual Contribution Amount: \$0.00

Broker Statement Wells Fargo: An Award was issued for \$4,179,116.00

Settled by RBC without consultation or contribution by Mr.Rogers as it was less than the cost of further defense. Mr. Rogers left RBC 8 years ago and disagrees with the outcome



Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WELLS FARGO ADVISORS, LLC
Allegations: CLIENT ALLEGES UNSUITABLE INVESTMENTS. (07/19/2010-07/05/2014)
Product Type: Debt-Municipal
Alleged Damages: \$3,000,000.00
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: 07/05/2014
Complaint Pending? No
Status: Closed/No Action
Status Date: 07/25/2014
Settlement Amount:
Individual Contribution Amount:

Disclosure 5 of 6

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: U.S. BANCORP PIPER JAFFRAY INC.
Allegations: CLIENT ALLEGES EXCESSIVE TRADING, UNSUITABILITY VIOLATIONS OF STATE AND FEDERAL LAWS AND NASD RULES, BREACH OF FIDUCIARY DUTY AND FRAUD.
Product Type: No Product
Alleged Damages: \$383,000.00

Customer Complaint Information

Date Complaint Received: 01/13/1999
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 11/15/2000
Settlement Amount: \$0.00
Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case NATIONAL ASSOCIATION OF SECURITIES DEALERS INC.



No.: CASE NUMBER 99-04724

Date Notice/Process Served: 12/17/1999

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/15/2000

Monetary Compensation Amount: \$210,000.00

Individual Contribution Amount: \$31,000.00

Firm Statement MR. ROGERS DISPUTES ALL LIABILITY ON HIS PART AND THE CASE WAS SETTLED WITHOUT ANY ADMISSION OF LIABILITY ON THE PART OF MR. ROGERS IN ORDER TO AVOID FURTHER EXPENSE.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PIPER JAFFRAY INC.

Allegations: CLIENT ALLEGES MISMANAGEMENT OF INVESTMENTS AND CHURNING OF PORTFOLIO FROM 1995-1998. DAMAGES SOUGHT IN EXCESS OF \$5000.

Product Type: No Product

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 01/13/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 11/10/2000

Settlement Amount: \$200,000.00

Individual Contribution Amount: \$31,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOCIATION OF SECURITIES DEALERS INC.; CASE # 99-04724

Date Notice/Process Served: 12/17/1999

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/10/2000

Monetary Compensation Amount: \$200,000.00

Individual Contribution Amount: \$31,000.00

**Disclosure 6 of 6**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PIPER JAFFRAY INC.

Allegations: CLIENT ALLEGES CHURNING, UNSUITABILITY AND NEGLIGENCE IN ACCOUNT. DAMAGES SOUGHT IN EXCESS OF \$10,000

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/25/1998

Complaint Pending? No

Status: Settled

Status Date: 11/23/1998

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$50,000.00

Firm Statement PJI & ROGERS HAVE DENIED ANY LIABILITY OR WRONGDOING WITH RESPECT TO THE [CUSTOMER] COMPLAINT AND HAVE SETTLED THE COMPLAINT FOR \$250,000 TO AVOID THE COSTS, EXPENSE AND UNCERTAINTY OF LITIGATION. ROGERS HAS VOLUNTARILY CONTRIBUTED \$50,000 TOWARD THE SETTLEMENT AMOUNT.
NOT PROVIDED

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PIPER JAFFRAY INC.

Allegations: CLIENT ALLEGES CHURNING, UNSUITABILITY AND NEGLIGENCE IN ACCOUNT. DAMAGES SOUGHT IN EXCESS OF \$10,000

Product Type: Other

Other Product Type(s): N/A

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/25/1998

Complaint Pending? No

Status: Settled

Status Date: 11/23/1998

Settlement Amount: \$250,000.00

Individual Contribution Amount: \$50,000.00



Broker Statement

TO AVOID FURTHER TIME AND LEGAL EXPENSE, CASE WAS SETTLED WITH NO ADMISSION OF GUILT. CLIENT, [CUSTOMER] WHO ASKED ME TO MAKE HIS ACCOUNT DIJERETIONARY AND ASKED THAT IT BE HANDLED HAS FILED A COMPLAINT WITH VARIOUS ALLEGATIONS BECAUSE THE ACCOUNT LOST SIGNIFICANT AMOUNTS.



End of Report

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