IAPD Report

WILLIAM ABE FRANKENSTEIN

CRD# 1027453

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

WILLIAM ABE FRANKENSTEIN (CRD# 1027453)

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 **12/22/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CETERA WEALTH SERVICES, LLC	CRD# 13572	02/22/2024
IA	SOVRAN ADVISORS, LLC	CRD# 329415	02/23/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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	MML INVESTORS SERVICES, LLC	10409	Los Angeles, CA	03/25/2017 - 03/06/2024
IA	MML INVESTORS SERVICES, LLC	10409	Los Angeles, CA	03/25/2017 - 03/06/2024
B	MSI FINANCIAL SERVICES, INC.	14251	WOODLAND HILLS, CA	01/02/2015 - 03/25/2017

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	4
Termination	1

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 **9** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CETERA WEALTH SERVICES, LLC**

Main Address: 2301 ROSECRANS AVE #5100
EL SEGUNDO, CA 90245

Firm ID#: 13572

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	02/22/2024
B	FINRA	General Securities Representative	Approved	02/22/2024
B	Arizona	Agent	Approved	03/07/2024
B	California	Agent	Approved	02/23/2024
B	Florida	Agent	Approved	02/23/2024
B	Idaho	Agent	Approved	02/23/2024
B	Minnesota	Agent	Approved	03/07/2025
B	Missouri	Agent	Approved	02/26/2024
B	Nevada	Agent	Approved	02/23/2024
B	New Jersey	Agent	Approved	02/10/2025
B	New York	Agent	Approved	02/23/2024

Branch Office Locations

CETERA ADVISOR NETWORKS LLC
150 S LOS ROBLES AVE
STE 750

Qualifications

PASADENA, CA 91101

CETERA ADVISOR NETWORKS LLC
150 S. Los Robles Ave. #750
Pasadena, CA 91101

CETERA ADVISOR NETWORKS LLC
CALABASAS, CA

Employment 2 of 2

Firm Name: **SOVRAN ADVISORS, LLC**

Main Address: 3131 CAMINO DEL RIO N.
SUITE 800
SAN DIEGO, CA 92108

Firm ID#: 329415

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	02/23/2024

Branch Office Locations

SOVRAN ADVISORS, LLC
150 S Los Robles Ave
Suite 750
Pasadena, CA 91101

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 1 principal/supervisory exam, 2 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	06/22/2001

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	12/18/1982

State Securities Law Exams

	Exam	Category	Date
B	Uniform Securities Agent State Law Examination (S63)	Series 63	07/20/1987

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	03/25/2017 - 03/06/2024	MML INVESTORS SERVICES, LLC	CRD# 10409	Los Angeles, CA
IA	03/25/2017 - 03/06/2024	MML INVESTORS SERVICES, LLC	CRD# 10409	Los Angeles, CA
B	01/02/2015 - 03/25/2017	MSI FINANCIAL SERVICES, INC.	CRD# 14251	WOODLAND HILLS, CA
IA	01/02/2015 - 03/25/2017	MSI FINANCIAL SERVICES, INC.	CRD# 14251	WOODLAND HILLS, CA
IA	10/15/2002 - 01/02/2015	NEW ENGLAND SECURITIES CORPORATION	CRD# 615	WOODLAND HILLS, CA
B	09/04/2002 - 01/02/2015	NEW ENGLAND SECURITIES	CRD# 615	WOODLAND HILLS, CA
IA	04/25/2001 - 08/16/2002	FINANCIAL WEST INVESTMENT GROUP, INC.	CRD# 16668	WOODLAND HILLS, CA
B	05/27/1999 - 08/16/2002	FINANCIAL WEST GROUP	CRD# 16668	RENO, NV
B	10/09/1995 - 04/05/1999	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	NEWARK, DE
B	04/10/1992 - 10/10/1995	SUN INVESTMENT SERVICES COMPANY	CRD# 5496	WELLESLEY HILLS, MA
B	04/06/1983 - 04/07/1992	ASSOCIATED PLANNERS SECURITIES CORPORATION	CRD# 12969	BOSTON, MA
B	12/21/1982 - 03/17/1983	PRIVATE LEDGER FINANCIAL SERVICES, INCORPORATED	CRD# 6413	

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
02/2024 - Present	CETERA WEALTH SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	EL SEGUNDO, CA, United States
02/2024 - Present	SOVRAN ADVISORS LLC - CRD 329415	INVESTMENT ADVISOR REPRESENTATIVE	Y	PASADENA, CA, United States

Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
03/2017 - 02/2024	MML INVESTORS SERVICES, LLC	REGISTERED REPRESENTATIVE	Y	LOS ANGELES, CA, United States
07/2016 - 02/2024	MASSMUTUAL LIFE INSURANCE CO	AGENT	Y	LOS ANGELES, CA, United States
01/2015 - 03/2017	METLIFE SECURITIES INC.	Mass Transfer	Y	WOODLAND HILLS, 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.

1. NAME OF OTHER BUSINESS: SOVRAN ADVISORS LLC - CRD 329415;
INVESTMENT RELATED: YES;
ADDRESS: SAME AS REGISTERED LOCATION;
NATURE OF BUSINESS: SEC REGISTERED INVESTMENT ADVISORY FIRM;
POSITION/TITLE/RELATIONSHIP: INVESTMENT ADVISOR REPRESENTATIVE;
START DATE: 02/2024;
APX NUMBER OF HOURS PER WEEK: 40;
APX NUMBER OF HOURS DURING TRADING HOURS: 40;
BRIEF DESCRIPTION OF DUTIES: FINANCIAL PLANNING AND ASSET MANAGEMENT;

2. NAME OF OTHER BUSINESS: FOUNDATION FOR SENIOR SERVICES,
INVESTMENT RELATED: NO,
ADDRESS: 655 NORTH CENTRAL AVENUE #1700 GLENDALE, CA 91203,
NATURE OF BUSINESS: NON PROFIT,
START DATE: 03/2025,
POSITION/TITLE/RELATIONSHIP: RESOURCE,
APX NUMBER OF HOURS PER WEEK: 5,
APX NUMBER OF HOURS DURING TRADING HOURS: 2,
BRIEF DESCRIPTION OF DUTIES: TALK TO SENIORS ABOUT FINANCIAL PLANNING;

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	4
Termination	1

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 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	1717 CAPITAL MANAGEMENT COMPANY
Allegations:	CUSTOMER ALLEGES MISREPRESENTATION IN THE SALE OF A VARIABLE LIFE POLICY ISSUED IN APRIL 1999.
Product Type:	Insurance Other: VARIABLE LIFE
Alleged Damages:	$26,993.76
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:	11/17/2011
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	12/22/2011
Settlement Amount:	
Individual Contribution Amount:	

Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: 1717 CAPITAL MANAGEMENT COMPANY

Allegations: CUSTOMER ALLEGES MISREPRESENTATION IN THE SALE OF A VARIABLE LIFE POLICY ISSUED IN APRIL 1999

Product Type: Insurance

Alleged Damages: $26,993.76

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: 11/17/2011

Complaint Pending? No

Status: Closed/No Action

Status Date: 12/22/2011

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: FINANCIAL WEST GROUP

Allegations: UNAUTHORIZED TRADING AND EXCESSIVE COMMISSION

Product Type: Other

Other Product Type(s): UNAUTHORIZED USE OF MARGINS

Alleged Damages: $19,000.00

Customer Complaint Information

Date Complaint Received: 12/16/2002

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FINANCIAL WEST GROUP

Allegations: CUSTOMER CLOSED HER ACCOUNT WITH ME OCTOBER 8, 2002. SUBSEQUENTLY, CUSTOMER CLAIMS THAT IMPROPRIETIES IN TRADING TRANSACTIONS HAD BEEN INCURRED. SHE ALLEGES THAT SECURITIES WERE PURCHASED ON MARGIN WHICH SHE HAD NEVER AUTHORIZED, THAT INTEREST CHARGES AND COMMISSIONS PAID ON THESE ALLEGED PURCHASES NEEDS TO BE REFUNDED. CUSTOMER ALSO QUESTIONED THE FLUCTUATION OF COMMISSION AMOUNTS PAID.

Product Type: Equity Listed (Common & Preferred Stock)

Other Product Type(s): MUTUAL FUNDS

Alleged Damages: $19,000.00

Customer Complaint Information

Date Complaint Received: 11/18/2002

Complaint Pending? No

Status: Denied

Status Date: 12/24/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Disposition: No Action

Disposition Date: 12/24/2002

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: NOT PROVIDED

Product Type:

Alleged Damages: $50,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 07/01/1998

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details:	LC042724
Date Notice/Process Served:	10/08/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	07/01/1998
Monetary Compensation Amount:	$25,000.00
Individual Contribution Amount:	
Firm Statement	SETTLEMENT REACHED - VIA MEDIATION IN AMOUNT OF $25,000 PAID BY AIG (E & O) CARRIER ON BEHALF OF THE AGENT. NOT PROVIDED

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	1717 CAPITAL MANAGEMENT
Allegations:	COMPLAINT STATES CAUSES OF ACTION FOR NEGLIGENCE,FRAUD,BREACH OF FIDUCIARY DUTY,BREACH OF CONTRACT, AND MONEY HAD AND RECEIVED. SEEKS DAMAGES OF $50,000 PLUS INTEREST AND CONSEQUENTIAL DAMAGES INCLUDING LAWYERS FEES [THE PUNITIVE DAMAGES WERE STRICKEN ON MOTION]
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	10/08/1997
Complaint Pending?	No
Status:	Settled
Status Date:	07/01/1998
Settlement Amount:	$25,000.00
Individual Contribution Amount:	$0.00

Civil Litigation Information

Court Details:	LOS ANGELES MUNICIPAL COURT DOCKET #LC042724
Date Notice/Process Served:	10/08/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	07/01/1998
Monetary Compensation Amount:	$25,000.00
Individual Contribution Amount:	$0.00

Broker Statement	SETTLEMENT REACHED VIA MEDIATION IN AMOUNT OF $25,000 PAID BY AIG (E&O) CARRIER ON BEHALF OF AGENT. [CUSTOMER] MET [OTHER FIRM EMPLOYEE] THROUGH ME. THEY MET SEVERAL TIMES AND SHE INVESTED MONEY WITH HIM. [OTHER FIRM EMPLOYEE] ENDING UP LOSING HER MONEYS. [CUSTOMER] SUED [OTHER FIRM EMPLOYEE] AND ME, AS I HAD INTRODUCED [CUSTOMER] TO [OTHER FIRM EMPLOYEE]. THE CASE WAS SETTLED FOR $25,000. THE CASE WAS SETTLED NOT ON THE MERITS OF THE CASE BUT UPON A COST OF DEFENSE ANALYSIS. BILL FRANKENSTEIN NEITHER SOLD OR RECEIVED COMMISSION ON THIS TRANSACTION. HE MERELY INTRODUCED THE TWO PARTIES.

Disclosure 4 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	ASSOCIATED PLANNERS SECURITIES CORPORATION
Allegations:	ROSENTHAL ALLEGED BREACH OF FIDUCIARY DUTY, NEGLIGENCE AND INFLICTION OF EMOTIONAL DISTRESS, INTENTIONAL MISREPRESENTATION AND NEGLIGENT MISREPRESENTATION IN CONNECTION WITH FRANKENSTEIN'S RECOMMENDATION OF TWO INVESTMENTS FOR $25,000.00 IN AUGUST INCOME FUND VIIII AND $35,000 IN FRANKLIN A.G.E. FUND IN JUNE 1987.
Product Type:	
Alleged Damages:	$60,000.00

Customer Complaint Information

Date Complaint Received:	12/20/1990
Complaint Pending?	No
Status:	Litigation
Status Date:	02/14/1992
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	BC017984
Date Notice/Process Served:	12/27/1990
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	02/14/1992
Monetary Compensation Amount:	$30,000.00
Individual Contribution Amount:	$14,250.00

Firm Statement	DISMISSAL OF LAWSUIT WITH PREJUDICE. SETTLEMENT PAYMENT OF $30,000 TO ROSENTHAL - $14,250 PAYABLE BY FRANKENSTEIN; $14,250 PAYABLE BY ASSOCIATED PLANNERS SECURITIES CORPORATION AND $1,500 PAYABLE BY ALLAN WALSBY. Not Provided

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	ASSOCIATED PLANNERS SECURITIES CORPORATION
Allegations:	COMPLAINT STATES THAT I DID NOT GIVE GOOD INVESTMENT ADVICE, ALLEGES THAT I TOLD HER TO SELL ONE OF HER INVESTMENTS IN WHICH SHE LOST MONEY.
Product Type:	Other
Other Product Type(s):	MUTUAL FUND & LIMITED PARTNERSHIP
Alleged Damages:	$60,000.00

Customer Complaint Information

Date Complaint Received:	12/20/1990
Complaint Pending?	No
Status:	Litigation
Status Date:	02/14/1992
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	#BC017984
Date Notice/Process Served:	12/27/1990
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	02/14/1992
Monetary Compensation Amount:	$30,000.00
Individual Contribution Amount:	$14,250.00
Broker Statement	IN 1985 [CUSOTMER]WAS A CLIENT OF MINE WHO INVESTED MONEY IN FRANKLIN AGE HIGH INCOME FUND AND AUGUST PROPERTIES. SHE ENDED UP GETTING OUT OF THESE INVESTMENTS AGAINST MY ADVICE, AS SHE WOULD LOSE MONEY DUE TO THE CURRENT MARKET VALUE OF SAID INVESTMENTS. AFTER SHE SOLD THEM, SHE THEN SUED MYSELF AND FORMER BROKER DEALER, ASSOCIATED PLANNERS SECURITIES CORP. [ATTORNEY] WAS THE ATTORNEY FOR PLAINTIFF, [CUSTOMER]. THIS CASE WAS DISCLOSED IN MY U-4 FORM SENT TO YOU. THE E AND O COMPANY PAID [CUSTOMER] $30,000. SEE XEROX COPY ENCLOSED.

Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Individual
Firm Name:	1717 CAPITAL MANAGEMENT COMPANY
Termination Type:	Discharged
Termination Date:	03/10/1999
Allegations:	N/A INVOLEMENT IN PRIVATE SECURITIES
Product Type:	Mutual Fund(s)
Other Product Types:	
Broker Statement	TERMINATION AGAIN, I COMPLETELY DISAGREE WITH PROVIDENT MUTAL'S/1717 CAPITAL MANAGEMENT'S REASON FOR MY TERMINATION AS STATED IN THE FORM U-5 FILED BY 1717 CAPITAL MANAGEMENT. I CAN ONLY SPECULATE, BUT I BELIEVE 1717 CAPITAL MANAGEMENT WAS LOOKING FOR A SCAPE GOAT OR SOMEONE TO SHIFT THE BLAME TO REGARDING ITS OWN FAILINGS WITH REPSECT TO THE CAMBRIDGE INSURANCE MARKETING SITUATION. THE FACT THAT I INTRODUCED FRED MEYER, OWNER OF CAMBRIDGE INSURANCE MARKETING TO PROVIDENT/1717 CAPITAL MANAGEMENT AND WORKED WITH HIM, MADE ME THE PERFECT TARGET. 1717 CAPITAL MANAGEMNT/PROVIDENT LIFE HIRED FRED MEYER/CAMBRIDGE TO WORK FOR THEM.

End of Report

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