



## IAPD Report

# JAMES MICHAEL NOTO

CRD# 1030904

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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

### JAMES MICHAEL NOTO (CRD# 1030904)

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 **05/11/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	10/22/2018
<b>IA</b>	INDEPENDENT FINANCIAL GROUP, LLC	CRD# 7717	10/22/2018

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **26** 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>IA</b>	SUMMIT FINANCIAL GROUP INC	109485	TRINITY, FL	04/05/2005 - 10/31/2018
<b>B</b>	SUMMIT BROKERAGE SERVICES, INC.	34643	TRINITY, FL	03/02/2005 - 10/31/2018
<b>IA</b>	RAYMOND JAMES FINANCIAL SERVICES	6694	NEW PORT RICHEY, FL	10/08/1998 - 02/17/2005

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
Regulatory Event	1
Customer Dispute	7



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

### Employment 1 of 1

Firm Name: **INDEPENDENT FINANCIAL GROUP, LLC**  
Main Address: 12671 HIGH BLUFF DR  
SUITE 200  
SAN DIEGO, CA 92130  
Firm ID#: 7717

Regulator	Registration	Status	Date
B FINRA	Direct Participation Programs	Approved	10/22/2018
B FINRA	General Securities Principal	Approved	10/22/2018
B FINRA	General Securities Representative	Approved	10/22/2018
B FINRA	Invest. Co and Variable Contracts	Approved	10/22/2018
B Alabama	Agent	Approved	06/24/2019
B Arkansas	Agent	Approved	01/25/2019
B Colorado	Agent	Approved	03/18/2019
B Connecticut	Agent	Approved	05/16/2019
B Florida	Agent	Approved	10/23/2018
IA Florida	Investment Adviser Representative	Approved	10/23/2018
B Georgia	Agent	Approved	10/24/2018
B Illinois	Agent	Approved	12/19/2018
B Indiana	Agent	Approved	12/04/2018



### Qualifications

	Regulator	Registration	Status	Date
B	Maryland	Agent	Approved	10/29/2018
B	Michigan	Agent	Approved	10/22/2018
B	Montana	Agent	Approved	01/25/2019
B	New Jersey	Agent	Approved	10/22/2018
B	New York	Agent	Approved	10/22/2018
B	North Carolina	Agent	Approved	10/22/2018
B	North Dakota	Agent	Approved	10/22/2018
B	Ohio	Agent	Approved	10/22/2018
B	Oklahoma	Agent	Approved	07/09/2025
B	Pennsylvania	Agent	Approved	10/22/2018
B	South Carolina	Agent	Approved	10/24/2018
B	South Dakota	Agent	Approved	10/22/2018
B	Texas	Agent	Approved	11/09/2018
IA	Texas	Investment Adviser Representative	Restricted Approval	10/22/2018
B	Utah	Agent	Approved	10/22/2018
B	Vermont	Agent	Approved	04/07/2020
B	Virginia	Agent	Approved	05/11/2026
B	Washington	Agent	Approved	11/16/2018



## Qualifications

Regulator	Registration	Status	Date
<b>B</b> Wisconsin	Agent	Approved	12/21/2018

### Branch Office Locations

**INDEPENDENT FINANCIAL GROUP, LLC**  
2154 SEVEN SPRINGS BLVD.  
TRINITY, FL 34655



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

#### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Principal Examination (S24)	Series 24	03/23/1998

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	03/23/1993
<b>B</b> Direct Participation Programs Representative Examination (S22)	Series 22	06/02/1983
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/08/1982

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	09/22/1994
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	04/02/1993

### PROFESSIONAL DESIGNATIONS

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

#### Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities



Administrators Association at <http://www.nasaa.org>



### Registration & Employment History

#### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	04/05/2005 - 10/31/2018	SUMMIT FINANCIAL GROUP INC	CRD# 109485	TRINITY, FL
B	03/02/2005 - 10/31/2018	SUMMIT BROKERAGE SERVICES, INC.	CRD# 34643	TRINITY, FL
IA	10/08/1998 - 02/17/2005	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	NEW PORT RICHEY, FL
B	10/02/1998 - 02/17/2005	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	ST. PETERSBURG, FL
B	01/02/1998 - 09/18/1998	VANGUARD CAPITAL	CRD# 22081	DEL MAR, CA
B	03/26/1993 - 01/09/1998	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	09/28/1982 - 04/20/1993	CIGNA SECURITIES, INC.	CRD# 145	RADNOR, PA

#### 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
10/2018 - Present	INDEPENDENT FINANCIAL GROUP	REGISTERED REPRESENTATIVE	Y	TRINITY, FL, United States
03/2005 - 10/2018	SUMMIT BROKERAGE SERVICES INC	REG REP	Y	NEW PORT RICHEY, FL, 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) WEALTHBUILDERS FINANCIAL GROUP INC  
 POSITION: Agent/Representative NATURE: Consulting Services INVESTMENT RELATED: Yes NUMBER OF HOURS: 40  
 SECURITIES TRADING HOURS: 35 START DATE: 12/05/1998  
 ADDRESS: 2154 Seven Springs Blvd., Trinity FL 34655, United States  
 DESCRIPTION: 100% OWNER OF DBA WEALTHBUILDERS FINANCIAL FOR MARKETING PURPOSES

(2) RENTAL PROPERTY  
 POSITION: Agent/Representative NATURE: Real Estate Sales/Rental Properties/Property Management INVESTMENT



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

RELATED: Yes NUMBER OF HOURS: 40 SECURITIES TRADING HOURS: 40 START DATE: 11/05/2005  
ADDRESS: 2154 Seven Springs Blvd., Trinity FL 34655, United States  
DESCRIPTION: OWNER OF COMMERCIAL REAL ESTATE RENTAL PROPERTY

#### (3) BRADFORD PARK ASSOCIATION

POSITION: Agent/Representative NATURE: Board Member or Officer (Profit or Non-Profit) INVESTMENT RELATED: No  
NUMBER OF HOURS: 5 SECURITIES TRADING HOURS: 5 START DATE: 12/05/2005  
ADDRESS: 2154 Seven Springs Blvd., Tarpon Springs FL 34689, United States  
DESCRIPTION: TREASURER FOR HOA FOR BRADFORD PARK ASSOCIATION.

#### (5) INSURANCE AGENT

POSITION: Agent/Representative NATURE: Insurance outside of IFG INVESTMENT RELATED: Yes NUMBER OF HOURS: 40  
SECURITIES TRADING HOURS: 35 START DATE: 03/18/1999  
ADDRESS: 2154 Seven Springs Blvd., Trinity FL 34655, United States  
DESCRIPTION: INSURANCE AGENT OFFERING VARIOUS TYPES OF INSURANCE

#### (6) REFUGE CHURCH

POSITION: Volunteer NATURE: Teaching/Coaching INVESTMENT RELATED: No NUMBER OF HOURS: 4 SECURITIES  
TRADING HOURS: 0 START DATE: 02/22/2026  
ADDRESS: 5320 Palmetto Rd, New Port Richey FL 34652, United States  
DESCRIPTION: Teaching Financial Peace University Sunday School at our Church. Doing pro-bono, will report to CFP board.



## 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
Regulatory Event	1
Customer Dispute	7

### Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

#### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	STATE OF FLORIDA DEPARTMENT OF FINANCIAL SERVICES
<b>Sanction(s) Sought:</b>	Other: N/A
<b>Date Initiated:</b>	08/26/2013
<b>Docket/Case Number:</b>	140406-13-AG
<b>Employing firm when activity occurred which led to the regulatory action:</b>	SUMMIT BROKERAGE SERVICES INC
<b>Product Type:</b>	Insurance
<b>Allegations:</b>	ENGAGING IN THE BUSINESS OF INSURANCE WITHOUT THE AN AGENCY LICENSE AFTER OCTOBER 1, 2006.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	No
<b>Resolution Date:</b>	08/26/2013
<b>Sanctions Ordered:</b>	Civil and Administrative Penalty(ies)/Fine(s)



**Monetary Sanction 1 of 1**

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

**Total Amount:** \$500.00

**Portion Levied against individual:** \$500.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 09/18/2013

**Was any portion of penalty waived?** No

**Amount Waived:**

**Broker Statement** DUE TO AN OVERSIGHT THE REP FAILED TO RENEW THE FLORIDA AGENCY INSURANCE LICSNSE



## 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 7

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	Summit Brokerage Services
<b>Allegations:</b>	Unsuitable Investment in a variable annuity
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$340,000.00
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	03/10/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	08/03/2016
<b>Settlement Amount:</b>	\$25,000.00
<b>Individual Contribution Amount:</b>	\$25,000.00

<b>Broker Statement</b>	: Mr. Noto continuously has denied any type of wrongdoing or liability and has maintained that he properly handled the sale of the annuity in question and made all appropriate disclosures, the clients' filling out Application documents and properly being provided with the "Free Look" after the annuity was issued. No complaint was forthcoming until the market value of the annuity declined due to market conditions. Mr. Noto consented to the settlement without any admission of liability solely to preserve client relationship and to save the time and expenses which would result from any litigation, which would far surpass the amount of the resolution
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### Disclosure 2 of 7

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	SUMMIT BROKERAGE SERVICES INC
<b>Allegations:</b>	unsuitable investment
<b>Product Type:</b>	Annuity-Variable



**Alleged Damages:** \$10,812.00

**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:** 10/29/2015

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/07/2015

**Settlement Amount:** \$7,000.00

**Individual Contribution  
Amount:** \$7,000.00

**Broker Statement** This client was a niece of a long term client. She inherited the money and incrementally deflated her inheritance including the Hartford Policy in question. Client never lost money but claimed losses. Firm settled for smaller amount and rep denies any wrongdoing.

### Disclosure 3 of 7

**Reporting Source:** Individual

**Employing firm when  
activities occurred which led  
to the complaint:** SUMMIT BROKERAGE SERVICES INC

**Allegations:** UNSUITABLE INVESTMENT RECOMMENDATION

**Product Type:** Mutual Fund

**Alleged Damages:** \$46,500.00

**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:** 12/02/2010

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/26/2011

**Settlement Amount:**

**Individual Contribution  
Amount:**

**Broker Statement** CLIENT'S ALLEGATIONS WERE DENIED IN THEIR ENTIRETY. THE MUTUAL FUND PORTFOLIO WAS CONSISTENT WITH CLIENTS STATED OBJECTIVES.



**Disclosure 4 of 7**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** SUMMIT BROKERAGE SERVICES, INC.

**Allegations:** ALLEGED THAT DEATH PROCEEDS OF \$200,000 WERE NOT FULLY ACCOUNTED FOR. CLAIMED LACK OF DUE-DILIGENCE AND UNSUITABILITY. REQUESTED SURRENDER OF CONTRACTS WITHOUT SURRENDER PENALTY AND REIMBURSEMENT FOR ANY LOSSES.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 12/21/2008

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 01/14/2009

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** REP PROVIDED ALL REQUESTED INFORMATION DETAILING INVESTMENT OF ENTIRE DEATH PROCEEDS AMOUNT.

**Disclosure 5 of 7**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** CLIENT CLAIMED DAMAGES OF \$16,780 AS THE RESULT OF UNSUITABLE RECOMMENDATIONS TO SWITCH VARIABLE ANNUITY INVESTMENTS. ALLEGATION DATES ARE MAY OF 2003 OCTOBER OF 2004

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$16,780.00

**Customer Complaint Information**

**Date Complaint Received:** 01/13/2006

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/08/2006

**Settlement Amount:** \$6,543.16

**Individual Contribution Amount:**

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES INC

**Allegations:** CLIENT CLAIMED DAMAGES AS A RESULT OF UNSUITABLE RECOMMENDATIONS TO SWITCH VARIABLE ANNUITY INVESTMENTS. ALLEGATION DATES ARE MAY/2003 TO OCTOBER/2004

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$16,780.00

### Customer Complaint Information

**Date Complaint Received:** 01/13/2006

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/08/2006

**Settlement Amount:** \$6,543.16

**Individual Contribution Amount:** \$6,543.16

### Disclosure 6 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

**Allegations:** CLAIMANT ALLEGES SUITABILITY, POOR RECOMMENDATIONS

**Product Type:** Annuity-Variable

**Alleged Damages:** \$16,697.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

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

### Customer Complaint Information

**Date Complaint Received:** 03/18/2003

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/27/2003

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** CLIENTS ALLEGATIONS WERE WITHOUT MERIT AND DENIED IN ENTIRETY.

### Disclosure 7 of 7

**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

**Allegations:** CUSTOMER ALLEGES THAT REP RECOMMENDED A BOND SWAP THAT WAS NOT FINANCIALLY BENEFICIAL.

**Product Type:** Debt-Municipal

**Alleged Damages:** \$15,041.27

**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:** 04/17/1997

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/14/1997

**Settlement Amount:** \$13,757.85

**Individual Contribution Amount:** \$0.00

**Broker Statement** AS A BUSINESS DECISION AND TO AVOID THE COSTS AND UNCERTAINTIES OF AN ARBITRATION, MERRILL LYNCH SETTLED THIS MATTER. REP DENIES ANY WRONGDOING AND DID NOT CONTRIBUTE TO THE SETTLEMENT.



## End of Report

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