IAPD Report

SCOTT BENNETT SADE

CRD# 1069305

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When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

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

SCOTT BENNETT SADE (CRD# 1069305)

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 **08/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	KESTRA INVESTMENT SERVICES, LLC	CRD# 42046	05/07/2015
IA	KESTRA PRIVATE WEALTH SERVICES, LLC	CRD# 155193	05/15/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	MORGAN STANLEY	149777	STUART, FL	06/01/2009 - 03/10/2015
IA	MORGAN STANLEY	149777	STUART, FL	06/01/2009 - 03/10/2015
B	CITIGROUP GLOBAL MARKETS INC.	7059	STUART, FL	07/31/1993 - 06/01/2009

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	5

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

Employment 1 of 2

Firm Name: **KESTRA PRIVATE WEALTH SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BLDG. 2 STE 400
AUSTIN, TX 78735

Firm ID#: 155193

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved	05/15/2015
IA	North Carolina	Investment Adviser Representative	Approved	08/24/2026
IA	Texas	Investment Adviser Representative	Restricted Approval	03/20/2023

Branch Office Locations

KESTRA PRIVATE WEALTH SERVICES, LLC
477 RIVERSIDE DRIVE
STUART, FL 34994

KESTRA PRIVATE WEALTH SERVICES, LLC
West Jefferson, NC

Employment 2 of 2

Firm Name: **KESTRA INVESTMENT SERVICES, LLC**

Main Address: 5707 SOUTHWEST PARKWAY
BUILDING 2, SUITE 400
AUSTIN, TX 78735

Firm ID#: 42046

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	05/07/2015
B	FINRA	General Securities Sales Supervisor	Approved	05/07/2015
B	FINRA	Municipal Securities Representative	Approved	05/22/2015

Qualifications

	Regulator	Registration	Status	Date
B	Arkansas	Agent	Approved	08/14/2015
B	California	Agent	Approved	05/20/2015
B	Colorado	Agent	Approved	04/27/2022
B	Connecticut	Agent	Approved	05/19/2015
B	Florida	Agent	Approved	05/15/2015
B	Georgia	Agent	Approved	05/18/2015
B	Indiana	Agent	Approved	08/19/2015
B	Iowa	Agent	Approved	05/23/2023
B	Louisiana	Agent	Approved	10/30/2019
B	Massachusetts	Agent	Approved	06/01/2015
B	Michigan	Agent	Approved	10/13/2025
B	Montana	Agent	Approved	05/29/2015
B	Nevada	Agent	Approved	10/16/2015
B	New Jersey	Agent	Approved	05/21/2015
B	New York	Agent	Approved	05/18/2015
B	North Carolina	Agent	Approved	05/22/2015
B	Ohio	Agent	Approved	05/18/2015
B	Pennsylvania	Agent	Approved	05/08/2015
B	Texas	Agent	Approved	05/20/2015

Qualifications

	Regulator	Registration	Status	Date
B	West Virginia	Agent	Approved	11/16/2015

Branch Office Locations

NFP ADVISOR SERVICES, LLC
477 SE Riverside Drive
Stuart, FL 34994

NFP ADVISOR SERVICES, LLC
West Jefferson, NC

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
B	General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	07/11/1986

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	11/13/1989
B	General Securities Representative Examination (S7)	Series 7	11/20/1982
B	Municipal Securities Representative Examination (S52)	Series 52	10/08/1982

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	05/16/1994
B	Uniform Securities Agent State Law Examination (S63)	Series 63	01/05/1983

PROFESSIONAL DESIGNATIONS

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

No information reported.

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	06/01/2009 - 03/10/2015	MORGAN STANLEY	CRD# 149777	STUART, FL
IA	06/01/2009 - 03/10/2015	MORGAN STANLEY	CRD# 149777	STUART, FL
B	07/31/1993 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	STUART, FL
IA	07/31/1993 - 06/01/2009	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	STUART, FL
B	01/28/1993 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	10/01/1986 - 01/15/1993	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	10/11/1982 - 10/14/1986	J. B. HANAUER & CO.	CRD# 6958	

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
04/2015 - Present	KESTRA PRIVATE WEALTH SERVICES, LLC	IAR	Y	Stuart, FL, United States
04/2015 - Present	Kestra Investment Services LLC	REG REP	Y	Austin, TX, 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.

Name: TrueChoice Financial Group LLC Inv Rel: Y Address: 7111 Fairway Dr, Suite 205 Palm Beach Gardens FL 33418 NOB: Insurance Title: sales Start Date: 4/7/2021 Hrs/mth: 0-16 Duties: sales

Name: SAILFISH REALTY COMMERCIAL LLC Inv Rel: N Address: 312 SE DENVER AVE stuart FL 34994 Title: salesman Strt Date: 4/5/2017 Hrs/mth: 0-16 Duties: R E SALES

Name: 134 Crestwood, LLC Inv Rel: Y Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: Real Estate Title: Strt Date: 2/22/2012 Hrs/mth: 0-16 Duties: owner

Name: RobinshouseLLC Inv Rel: Y Address: 2901 SW Lake ter palm city FL 34990 NOB:Real Estate Title: mgr, Strt Date: 4/25/2016 Hrs/mth: 0-16 Duties: none

Name: MARTIN COUNTY ESTATE PLANNING COUNCIL Inv Rel: N Address: 2300 SE MONTEREY RD, #100 STUART FL 34996 NOB:Board Title: MEMBER Strt Date: 11/1/2012 Hrs/mth: 0-16 Duties: none

Registration & Employment History

OTHER BUSINESS ACTIVITIES

Name: Martin County Chamber of Commerce Inv Rel: N Address: 1650 S Kanner Highway stuart FL 34994 NOB: Board Title: TTEE Strt Date: 5/3/2018 Hrs/mth: 0-16 Duties: TTEE
Name: THE SADE GROUP PRIVATE WEALTH MANAGEMENT, LLC Inv Rel: Y Address: 477 SE RIVERSIDE DRIVE STUART FL 34994 NOB: Reg Rep through Kestra I S, LLC using a DBA name; Title: Mng DIRECTOR Strt Date: 5/1/2015 Hrs/mth: 100% Duties: DIRECTOR
Name: Newport Condo Phase II Inv Rel: N Address: Newport Condo Freeport FO - ForeignBahamas 00000 NOB: Board ; Real Estate; Title: President Strt Date: 3/1/2014 Hrs/mth: 0-16 Duties: Board
Name: 477 Riverside, LLC Inv Rel: Y Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: R E; rental property Title: owner Strt Date: 2/25/2015 Hrs/mth: 0-16 Duties: owner
Name: Good Grief, LLC Inv Rel: N Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: 40' Sport Fish Boat Title: owner Strt Date: 2/27/2007 Hrs/mth: 0-16 Duties: owner
Name: Smileyhouse, LLC Inv Rel: No Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: Real Estate Title: Owner Strt Date: 12/3/2012 Hrs/mth: 0-16 Duties: Prop. MNG.
Name: Binscott Properties, LLC Inv Rel: Y Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: Holding Company Title: owner Strt Date: 9/10/2014 Hrs/mth: 0-16 Duties: owner
Name: Lucky Star Farms, LLC Inv Rel: Y Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: Real Estate; Rental Property Title: owner Strt Date: 9/10/2014 Hrs/mth: 0-16 Duties: owner
Name: Jefferson NC, LLC Inv Rel: Y Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: Real Estate Title: Sole owner Strt Date: 2/9/2011 Hrs/mth: 0-16 Duties: owner
Name: Palm City Realty, LLC Inv Rel: Y Address: 2901 SW Lake Terrace Palm City FL 34990 NOB: Real Estate Title: owner Start Date: 2/1/1996 Hrs/mth: 0-16 Duties: owner
Name: REAL ESTATE OF FLORIDA POSITION: Sales NATURE: R E Invst RELATED: No # OF HRS: 0 SECURITIES TRADING HRS: 0 STRT DATE: 10/11/2022 ADDRESS: 2391 SE Ocean Blvd, Stuart FL 34996 DESCRIPTION: Sales
Name: RIVERSIDE PRIVATE WEALTH MANAGEMENT POSITION: Sr Partner NATURE: Insurance Invst RELATED: Yes # OF HRS: 160 SECURITIES TRADING HRS: 132 STRT DATE: 09/26/2024 ADDRESS: 477 SE RIVERSIDE DRIVE, STUART FL 34994 DESCRIPTION: Partner
Name: MVBIRDIE LLC POSITION: OWNER NATURE: SPORT FISHING BOAT INVESTMENT RELATED: No # OF HRS: 8 SECURITIES TRADING HRS: 2 STRT DATE: 06/04/2025 ADDRESS: 477 SE RIVERSIDE DR, #R, STUART FL 34994, United States DESCRIPTION: OWNER
Name: 10X AVIATION PARTNERS LLC POSITION: OWNER NATURE: AIRPLANE INVESTMENT RELATED: No # OF HRS: 8 SECURITIES TRADING HRS: 2 STRT DATE: 05/30/2025
Name: WRENNSCOTT PROPERTIES LLC POSITION: MEMBER NATURE: R E INVESTMENT RELATED: Yes # OF HOURS: 4 SECURITIES TRADING HOURS: 0 START DATE: 10/08/2025ADRESS: 132 GARVEY COVE LN, WEST JEFFERSON NC 28694, United States DESCRIPTION: REAL ESTATE INVESTMENTS
Name: STUART TRAIN STOP LLCPOSITION: OWNER NATURE: Real Estate INVESTMENT RELATED: Yes NUMBER OF HOURS: 4 SECURITIES TRADING HOURS: 4 START DATE: 03/15/2026 ADDRESS: 477 SE RIVERSIDE DR, STUART FL 34994, United StatesDESCRIPTION: REAL ESTATE

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	5

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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CGMI
Allegations:	PLAINTIFF ALLEGES UNSUITABILITY, MISREPRESENTATION AND VIOLATION OR REGULATORY RULES IN CONNECTION WITH ITS 7/10/08 PURCHASE OF MUNICIPAL BOND AUCTION RATE SECURITIES.
Product Type:	Other: MUNICIPAL BOND ARS
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES ARE UNSPECIFIED BUT BELEIVED TO BE IN EXCESS OF $5,000.00.
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
Docket/Case #:	13-00222
Filing date of arbitration/CFTC reparation or civil litigation:	01/23/2013

Customer Complaint Information

Date Complaint Received:	02/11/2013
Complaint Pending?	No
Status:	Settled
Status Date:	08/07/2013
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00
Firm Statement	THIS MATTER WAS RESOLVED BY ARS REPURCHASE.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CGMI
Allegations:	PLAINTIFF ALLEGES UNSUITABILITY, MISREPRESENTATION AND VIOLATION OR REGULATORY RULES IN CONNECTION WITH ITS 7/10/08 PURCHASE OF MUNICIPAL BOND AUCTION RATE SECURITIES.
Product Type:	Other: MUNICIPAL BOND ARS
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES ARE UNSPECIFIED BUT BELEIVED TO BE IN EXCESS OF $5,000.00.
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
Docket/Case #:	13-00222
Filing date of arbitration/CFTC reparation or civil litigation:	01/23/2013

Customer Complaint Information

Date Complaint Received:	02/11/2013
Complaint Pending?	No
Status:	Settled
Status Date:	08/07/2013
Settlement Amount:	$0.00
Individual Contribution Amount:	$0.00
Broker Statement	THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS).

	THE ARS MARKET SUFFERED WIDESPREAD AND UNANTICIPATED AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT HAVE ANY CONTROL OVER THIS INDUSTRY-WIDE MARKET DISRUPTION. THE FINANCIAL ADVISOR DENIES THAT HE MISREPRESENTED ANYTHING TO HIS CLIENT OR ENTERED THE TRANSACTION AT ISSUE, AND AVERS THAT HIS ACTIONS WERE CONSISTENT WITH THE GUIDANCE AND EXPECTATIONS OF HIS EMPLOYER AT THE TIME.

Disclosure 2 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	CLIENT ALLEGES FA DID NOT PROVIDE PROPER INFORMATION REGARDING INVESTMENT PRIOR TO PURCHASE - 2/24/2009. DAMAGES UNSPECIFIED.
Product Type:	Debt-Corporate
Alleged Damages:	$0.00
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:	03/09/2009
Complaint Pending?	No
Status:	Withdrawn
Status Date:	05/26/2009
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	COMPLAINT ABOUT AUCTION RATE SECURITIES THAT ALLEGED MISREPRESENTATION - 6/2008 - 7/2008. DAMAGES UNSPECIFIED.
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	$976,000.00
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
Docket/Case #:	09-06739
Filing date of arbitration/CFTC reparation or civil litigation:	10/20/2009

Customer Complaint Information

Date Complaint Received:	10/27/2009
Complaint Pending?	No
Status:	Settled
Status Date:	02/08/2010
Settlement Amount:	$50,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS, INC.
Allegations:	COMPLAINT ABOUT AUCTION RATE SECURITIES THAT ALLEGED MISREPRESENTATION - 6/2008 - 7/2008. DAMAGES UNSPECIFIED.
Product Type:	Other: AUCTION RATE SECURITIES
Alleged Damages:	$976,000.00
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
Docket/Case #:	09-06739
Filing date of arbitration/CFTC reparation or civil litigation:	10/20/2009

Customer Complaint Information

Date Complaint Received:	10/27/2009
Complaint Pending?	No
Status:	Settled
Status Date:	02/08/2010
Settlement Amount:	$50,000.00
Individual Contribution Amount:	$0.00

Broker Statement	THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE ARS MARKET SUFFERED WIDESPREAD AND UNANTICIPATED AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT HAVE ANY CONTROL OVER THIS INDUSTRY-WIDE MARKET DISRUPTION. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THE ARBITRATION OR TO THE SETTLEMENT AGREEMENT, AND WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT. THE FINANCIAL ADVISOR DENIES THAT HE MISREPRESENTED ANYTHING TO HIS CLIENT, AND AVERS THAT HIS ACTIONS WERE CONSISTENT WITH THE GUIDANCE AND EXPECTATIONS OF HIS EMPLOYER AT THE TIME.

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS, INC.
Allegations:	CLIENT ALLEGED THAT HE WAS NOT MADE FULLY AWARE OF WHAT HE WAS BUYING WHEN HE PURCHASED TWO CERTIFICATES OF DEPOSIT IN HIS ACCOUNT - JUNE 2004.
Product Type:	CD(s)
Alleged Damages:	$10,000.00

Customer Complaint Information

Date Complaint Received:	09/12/2006
Complaint Pending?	No
Status:	Denied
Status Date:	10/05/2006
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	CLAIM DENIED.

Disclosure 5 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	PAINEWEBBER
Allegations:	ALLEGE MISREPRESENTATIONS & UNSUITABILITY RE: LP INVESTMENTS FROM 9/88-10/89 TOTALING $79K INCLUDING INCLUDING: KRUPP CASH + 4 - 9/18/88 $25K; ESSEX 10/17/89 $50K & 6/17/87 COLUMBIA LEASE $4K.
Product Type:	
Alleged Damages:	$79,000.00

Customer Complaint Information

Date Complaint Received:	08/09/1994
Complaint Pending?	No

Status:	Settled
Status Date:	01/27/1995
Settlement Amount:	$35,000.00
Individual Contribution Amount:	$0.00
Firm Statement	PW AGREED TO PAY THE CLIENT $35K IN EXCHANGE FOR A RELEASE OF ALL CLAIMS. PREPARED BY: [THIRD PARTY], ESQ. (305) 527-6330

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PAINEWEBBER
Allegations:	ALLEGE MISREPRESENTATION & UNSUITABILITY RE: LP INVESTMENTS FROM 9/89- 10/89 TOTALING $79K INCLUDING: KRUPP CASH + 4 - 9/89 $25K; ESSEX 10/17/89 $50K & 6/17/87 COLUMBIA LEASE $4K. FIRM: PAINE WEBBER
Product Type:	Other: NO PRODUCT
Alleged Damages:	$79,000.00
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:	08/09/1994
Complaint Pending?	No
Status:	Settled
Status Date:	01/27/1995
Settlement Amount:	$35,000.00
Individual Contribution Amount:	$0.00
Broker Statement	PAINE WEBBER AGREED TO PAY THE CLIENT $35,000.00 IN EXCHANGE FOR A RELEASE OF ALL CLAIMS. ONE OF THESE PARTNERSHIPS WAS BOUGHT @ ANOTHER FIRM. NOT SOLD BY SCOTT SADE. SETTLEMENT WAS MADE BY PAINE WEBBER SCOTT SADE NOT QUESTIONED OR CONSULTED.

End of Report

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