



IAPD Report

SCOTT SHULMAN

CRD# 1091024

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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 SHULMAN (CRD# 1091024)

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 **05/14/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OPPENHEIMER & CO. INC.	CRD# 249	08/22/2011
IA	OPPENHEIMER & CO. INC.	CRD# 249	11/22/2011

QUALIFICATIONS

This representative is currently registered in **9** SRO(s) and **33** 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, LLC	31194	ROCKVILLE, MD	03/13/2009 - 08/23/2011
IA	RBC CAPITAL MARKETS, LLC	31194	ROCKVILLE, MD	03/13/2009 - 08/23/2011
IA	FERRIS, BAKER WATTS, LLC	285	ROCKVILLE, MD	01/01/1997 - 03/13/2009

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
Regulatory Event	1
Customer Dispute	3
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 **33** jurisdiction(s) and 9 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **OPPENHEIMER & CO. INC.**
Main Address: 85 BROAD STREET
22ND FLOOR
NEW YORK, NY 10004
Firm ID#: 249

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	08/22/2011
B FINRA	General Securities Representative	Approved	08/22/2011
B NYSE American LLC	General Securities Representative	Approved	08/22/2011
B NYSE Arca, Inc.	General Securities Representative	Approved	08/22/2011
B NYSE Texas, Inc.	General Securities Representative	Approved	08/22/2011
B Nasdaq ISE, LLC	General Securities Representative	Approved	08/22/2011
B Nasdaq PHLX LLC	General Securities Representative	Approved	08/22/2011
B Nasdaq Stock Market	General Securities Representative	Approved	08/22/2011
B New York Stock Exchange	General Securities Representative	Approved	08/22/2011
B Arizona	Agent	Approved	11/09/2011
B Arkansas	Agent	Approved	08/28/2013
B California	Agent	Approved	01/10/2012
B Colorado	Agent	Approved	05/31/2019



Qualifications

Regulator	Registration	Status	Date
B Connecticut	Agent	Approved	09/23/2024
B Delaware	Agent	Approved	09/06/2011
B District of Columbia	Agent	Approved	09/02/2011
IA District of Columbia	Investment Adviser Representative	Approved	11/22/2011
B Florida	Agent	Approved	11/07/2011
IA Florida	Investment Adviser Representative	Approved	11/30/2018
B Georgia	Agent	Approved	10/21/2021
B Illinois	Agent	Approved	03/28/2017
B Indiana	Agent	Approved	03/07/2025
B Kansas	Agent	Approved	05/15/2026
B Kentucky	Agent	Approved	06/05/2017
B Louisiana	Agent	Approved	01/05/2026
B Maryland	Agent	Approved	09/07/2011
B Michigan	Agent	Approved	07/02/2015
B Nebraska	Agent	Approved	09/04/2020
B Nevada	Agent	Approved	02/11/2016
B New Jersey	Agent	Approved	07/01/2016
B New York	Agent	Approved	09/12/2011
B North Carolina	Agent	Approved	10/17/2013



Qualifications

Regulator	Registration	Status	Date
B Ohio	Agent	Approved	09/08/2019
B Oklahoma	Agent	Approved	04/30/2018
B Oregon	Agent	Approved	06/08/2015
B Pennsylvania	Agent	Approved	09/12/2011
B Rhode Island	Agent	Approved	10/28/2015
B South Carolina	Agent	Approved	04/21/2020
B Tennessee	Agent	Approved	11/15/2011
B Texas	Agent	Approved	10/13/2016
IA Texas	Investment Adviser Representative	Restricted Approval	11/01/2016
B Utah	Agent	Approved	06/30/2015
B Virginia	Agent	Approved	09/07/2011
B Washington	Agent	Approved	06/03/2015
B West Virginia	Agent	Approved	01/27/2012

Branch Office Locations

OPPENHEIMER & CO. INC.
1801 K STREET NW
SUITE 750
WASHINGTON, DC 20006

OPPENHEIMER & CO. INC.
11780 U.S. HIGHWAY 1
SUITE N101
NORTH PALM BEACH, FL 33408

OPPENHEIMER & CO. INC.
JUNO BEACH, FL



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, 2 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
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General Securities Representative Examination (S7)	Series 7	01/15/1983
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State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	12/15/1999
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Uniform Securities Agent State Law Examination (S63)	Series 63	05/17/1983
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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	03/13/2009 - 08/23/2011	RBC CAPITAL MARKETS, LLC	CRD# 31194	ROCKVILLE, MD
IA	03/13/2009 - 08/23/2011	RBC CAPITAL MARKETS, LLC	CRD# 31194	ROCKVILLE, MD
IA	01/01/1997 - 03/13/2009	FERRIS, BAKER WATTS, LLC	CRD# 285	ROCKVILLE, MD
B	02/26/1996 - 03/13/2009	FERRIS, BAKER WATTS, LLC	CRD# 285	ROCKVILLE, MD
B	02/03/1988 - 01/31/1996	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	05/28/1985 - 02/11/1988	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	05/25/1983 - 06/03/1985	LIDLAW ADAMS & PECK INC.	CRD# 1481	
B	01/19/1983 - 05/24/1983	KOONCE SECURITIES, INC.	CRD# 8089	

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
08/2011 - Present	OPPENHEIMER & CO. INC.	FINANCIAL CONSULTANT	Y	WASHINGTON, DC, 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.

SCOTT SHULMAN IS THE TRUSTEE OF DAUGHTERS TRUST, LOHREN ALYSSA SHULMAN REV. TRUST SINCE 5/19/2011.



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	3
Termination	1

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

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	01/24/2013
Docket/Case Number:	2011029076201
Employing firm when activity occurred which led to the regulatory action:	RBC CAPITAL MARKETS LLC
Product Type:	Other: UNSPECIFIED SECURITIES
Allegations:	FINRA RULE 2010, NASD RULE 2510(B): PRIOR TO MARCH 2010, SHULMAN HAD WRITTEN DISCRETIONARY AUTHORITY FROM APPROXIMATELY 50 CUSTOMERS, AND HIS MEMBER FIRM HAD APPROVED HIS USE OF DISCRETION IN THOSE ACCOUNTS. IN MARCH 2010, HOWEVER, THE FIRM CHANGED ITS POLICY AND THEREAFTER PROHIBITED DISCRETIONARY TRADING IN SECURITIES ACCOUNTS. NEVERTHELESS, FROM MARCH 2010 THROUGH AUGUST 2011, SHULMAN PLACED DISCRETIONARY TRANSACTIONS IN THE SECURITIES ACCOUNTS OF THOSE CUSTOMERS. SHULMAN DID NOT HAVE WRITTEN AUTHORIZATION FROM HIS CUSTOMERS TO PLACE DISCRETIONARY TRADES, AND THE FIRM HAD NOT APPROVED SHULMAN'S USE OF DISCRETION IN HIS CUSTOMERS' ACCOUNTS.
Current Status:	Final



Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 01/24/2013

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise? No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Suspension
Capacities Affected: ANY CAPACITY
Duration: 10 BUSINESS DAYS
Start Date: 02/19/2013
End Date: 03/04/2013

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$10,000.00
Portion Levied against individual: \$10,000.00
Payment Plan:
Is Payment Plan Current:
Date Paid by individual: 01/30/2013
Was any portion of penalty waived? No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, SHULMAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FEBRUARY 19, 2013 THROUGH MARCH 4, 2013. FINE PAID IN FULL ON 1/30/2013.

Reporting Source: Individual
Regulatory Action Initiated By: FINRA
Sanction(s) Sought: Other: N/A
Date Initiated: 01/24/2013



Docket/Case Number: 2011029076201

Employing firm when activity occurred which led to the regulatory action: RBC CAPITAL MARKETS LLC

Product Type: Other: UNSPECIFIED SECURITIES

Allegations: FINRA RULE 2010, NASD RULE 2510(B): PRIOR TO MARCH 2010, SHULMAN HAD WRITTEN DISCRETIONARY AUTHORITY FROM APPROXIMATELY 50 CUSTOMERS, AND HIS MEMBER FIRM HAD APPROVED HIS USE OF DISCRETION IN THOSE ACCOUNTS. IN MARCH 2010, HOWEVER, THE FIRM CHANGED ITS POLICY AND THEREAFTER PROHIBITED DISCRETIONARY TRADING IN SECURITIES ACCOUNTS. NEVERTHELESS, FROM MARCH 2010 THROUGH AUGUST 2011, SHULMAN PLACED DISCRETIONARY TRANSACTIONS IN THE SECURITIES ACCOUNTS OF THOSE CUSTOMERS. SHULMAN DID NOT HAVE WRITTEN AUTHORIZATION FROM HIS CUSTOMERS TO PLACE DISCRETIONARY TRADES, AND THE FIRM HAD NOT APPROVED SHULMAN'S USE OF DISCRETION IN HIS CUSTOMERS' ACCOUNTS.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct? No

Resolution Date: 01/24/2013

Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension

Sanction 1 of 1

Sanction Type: Suspension

Capacities Affected: ANY CAPACITY

Duration: 10 BUSINESS DAYS

Start Date: 02/19/2013

End Date: 03/04/2013

Monetary Sanction 1 of 1

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

Total Amount: \$10,000.00

Portion Levied against individual: \$10,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No



Amount Waived:

Broker Statement

WITHOUT ADMITTING OR DENYING THE FINDINGS, SHULMAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED \$10,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS. THE SUSPENSION IS IN EFFECT FEBRUARY 19, 2013 THROUGH MARCH 4, 2013. FINE PAID IN FULL ON 1/30/2013.



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 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC

Allegations: CLIENTS ALLEGE MISREPRESENTATION AND UNSUITABILITY IN THE PURCHASE OF THREE LIMITED PARTNERSHIP INVESTMENTS.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 03/28/1995

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$0.00

Individual Contribution Amount:

Broker Statement PRUDENTIAL SECURITIES,INC SETTLED THIS MATTER FOR \$17,500.00
Not Provided

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES, INC.

Allegations: THIRD PARTY ALLEGES THAT CUSTOMER'S ACCOUNT WAS INVESTED IN IN UNSUITABILITY SECURITIES. DAMAGES ARE UNSPECIFIED BUT BELIEVED TO BE IN EXCESS OF \$10,000.00.

Product Type: No Product

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): DAMAGES ARE UNSPECIFIED BUT BELIEVED TO BE IN EXCESS OF \$10,000.00.

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: 01/05/1995

Complaint Pending? No

Status: Settled

Status Date: 04/06/1995

Settlement Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement PRUDENTIAL SECURITIES, INC. SETTLED THIS MATTER FOR \$100,000.00. I WAS AGAINST SETTLING THIS MATTER AND WAS NOT ASKED TO CONTRIBUTE TO THE SETTLEMENT.

Disclosure 3 of 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: BREACH OF FIDUCIARY DUTY, NEGLIGENT IN MANAGEMENT OF CLAIMANT'S ACCOUNT, UNSUITABLE INVESTMENT, FAILED TO INFORM CLAIMANT OF RISK, MISREPRESENTATION, FRAUDULENT INTENT, EXCESSIVE TRADING

Product Type:

Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #94-05445

Date Notice/Process Served: 02/07/1995

Arbitration Pending? No

Disposition: Other

Disposition Date: 03/19/1996

Disposition Detail: AWARD AGAINST PARTY ** PRUDENTIAL AND SHULMAN ARE JOINTLY AND SEVERALLY LIABLE TO, AND SHALL PAY TO, CLAIMANT, INDIVIDUALLY, THE SUM OF \$265,000. PRUDENTIAL AND SHULMAN ARE JOINTLY AND SEVERALLY LIABLE TO, AND SHALL PAY TO, CLAIMANT, THE SUM OF \$45,000.00. **

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: CUSTOMER ALLEGES UNSUITABILITY, EXCESSIVE TRADING AND MISREPRESENTATION. DAMAGES ARE UNSPECIFIED BUT ARE BELIEVED TO BE IN EXCESS OF \$10,000.00

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 12/08/1994

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/19/1996

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 94-05445

Date Notice/Process Served: 02/07/1995

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 03/19/1996

Monetary Compensation Amount: \$310,000.00

Individual Contribution Amount: \$0.00

Firm Statement AN ARBITRATION PANEL RENDRED AN AWARD AGAINST MR. SHULMAN AND PRUDENTIAL SECURITIES JOINTLY AND SEVERLLY IN THE SUM OF \$310,000.00
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: BREACH OF FIDUCIARY DUTIES; ACCOUNT RELATED - NEGLIGENCE; ACCOUNT RELATED FAILURE TO SUPERVISE CHURNING.

Product Type:

Alleged Damages:

Customer Complaint Information



Date Complaint Received: 12/08/1994
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/19/1996

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 94-05445

Date Notice/Process Served: 02/07/1995

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 03/19/1996

Monetary Compensation Amount: \$310,000.00

Individual Contribution Amount: \$0.00

Broker Statement

DAMAGES AWARDED \$265,000, PLUS INTEREST IN THE AMOUNT OF \$45,000
OBVIOUSLY, I DISAGREE WITH THE PANELS FINDINGS.
MR. SANDERS DIRECTED ME ON EACH AND EVERY TRADE - HE IS A SOPHISTICATED INVESTOR WHO PUT HIMSELF IN A POSITION WHERE HE COULD NOT WAIT OUT A BRIEF PERIOD (ROUGHLY 10 MONTHS) AND WAS FORCED TO SELL SECURITIES THAT WERE DOWN IN VALUE. PRUDENTIAL SECURITIES PAID THIS AWARD AND DID NOT ASK ME TO CONTRIBUTE....



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: Firm
Firm Name: RBC CAPITAL MARKETS, LLC
Termination Type: Discharged
Termination Date: 08/19/2011
Allegations: VIOLATION OF FIRM POLICIES AND STANDARDS OF CONDUCT REGARDING USE OF DISCRETION AND TRADING PRACTICES.
Product Type: No Product

Reporting Source: Individual
Firm Name: RBC CAPITAL MARKETS, LLC
Termination Type: Discharged
Termination Date: 08/19/2011
Allegations: VIOLATION OF FIRM POLICIES AND STANDARDS OF CONDUCT REGARDING USE OF DISCRETION AND TRADING PRACTICES.
Product Type: No Product



End of Report

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