IAPD Report

LAWRENCE ELLIOTT SMITH

CRD# 1139782

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

LAWRENCE ELLIOTT SMITH (CRD# 1139782)

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 **06/26/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	06/27/2007
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	06/27/2007

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	BROOKSTREET SECURITIES CORPORATION	14667	SAN JUAN CAPISTRANO, CA	01/18/2002 - 06/27/2007
IA	BROOKSTREET CAPITAL MANAGEMENT	14667	SAN JUAN CAPISTRANO, CA	03/01/2000 - 06/27/2007
B	SECURITIES SERVICE NETWORK, INC.	13318	KNOXVILLE, TN	10/12/1995 - 07/20/1998

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

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/27/2007
B	FINRA	General Securities Representative	Approved	06/27/2007
B	FINRA	Municipal Securities Principal	Approved	06/27/2007
B	FINRA	Municipal Securities Representative	Approved	07/10/2007
B	Alaska	Agent	Approved	08/04/2020
IA	Alaska	Investment Adviser Representative	Approved	04/25/2023
IA	Arizona	Investment Adviser Representative	Approved	02/21/2012
B	Arizona	Agent	Approved	05/04/2022
B	California	Agent	Approved	06/27/2007
IA	California	Investment Adviser Representative	Approved	06/27/2007
B	Florida	Agent	Approved	11/29/2022
IA	Florida	Investment Adviser Representative	Approved	11/29/2022
IA	Idaho	Investment Adviser Representative	Approved	01/05/2011

Qualifications

	Regulator	Registration	Status	Date
B	Idaho	Agent	Approved	03/28/2014
IA	Nevada	Investment Adviser Representative	Approved	01/14/2011
B	Nevada	Agent	Approved	10/09/2014
B	Oregon	Agent	Approved	07/10/2026
B	Texas	Agent	Approved	06/22/2016
IA	Texas	Investment Adviser Representative	Restricted Approval	10/07/2021
IA	Utah	Investment Adviser Representative	Approved	07/20/2020
B	Utah	Agent	Approved	06/18/2024

Branch Office Locations

CENTAURUS FINANCIAL, INC.
LAGUNA NIGUEL, CA

Qualifications

PASSED INDUSTRY EXAMS

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

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

Principal/Supervisory Exams

	Exam	Category	Date
B	Municipal Securities Principal Examination (S53)	Series 53	01/02/2023
B	General Securities Principal Examination (S24)	Series 24	01/02/2023

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/20/1983

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/13/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/25/1986

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	01/18/2002 - 06/27/2007	BROOKSTREET SECURITIES CORPORATION	CRD# 14667	SAN JUAN CAPISTRAN(
IA	03/01/2000 - 06/27/2007	BROOKSTREET CAPITAL MANAGEMENT	CRD# 14667	SAN JUAN CAPISTRAN(
B	10/12/1995 - 07/20/1998	SECURITIES SERVICE NETWORK, INC.	CRD# 13318	KNOXVILLE, TN
B	07/13/1992 - 08/17/1995	LAZAR FREDERICK & COMPANY	CRD# 15615	BEVERLY HILLS, CA
B	05/10/1990 - 07/22/1992	FORTRESS SECURITIES, INC.	CRD# 19613	
B	03/07/1988 - 05/16/1990	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	NEW YORK, NY
B	12/06/1985 - 03/12/1988	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	12/03/1985 - 12/26/1985	R. H. MOULTON & CO.	CRD# 690	
B	01/03/1985 - 12/23/1985	B.O.C.L. SECURITIES CORP.	CRD# 15332	
B	08/24/1983 - 01/22/1985	MUNICICORP OF CALIFORNIA	CRD# 7184	

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
06/2007 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	ORANGE, 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.

FIRST PORTFOLIO FINANCIAL, NON-INVESTMENT RELATED, 30012 IVY GLENN, #120, LAGUNA NIGUEL, CA 92677,

Registration & Employment History

OTHER BUSINESS ACTIVITIES

PAYROLL TO EMPLOYEES AND BILLS, OWNER, SINCE 6/1/1995, DEVOTED TIME IS 160 HRS A MONTH, SALES.

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	5

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:	NATIONAL ASSOCIATION OF SECURITIES DEALERS
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	09/27/2001
Docket/Case Number:	C02010047
Employing firm when activity occurred which led to the regulatory action:	SECURITIES SERVICES NETWORK
Product Type:	Annuity(ies) - Fixed
Other Product Type(s):	
Allegations:	NASD RULES 2110 AND 2310 - MADE RECOMMENDATIONS TO A PUBLIC CUSTOMER WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT SUCH RECOMMENDATIONS WERE SUITABLE FOR THE CUSTOMER IN LIGHT OF THE NATURE OF THE TRANSACTIONS AND THE FACTS DISCLOSED BY THE CUSTOMER AS TO HER OTHER SECURITIES HOLDINGS, FINANCIAL SITUATION, CIRCUMSTANCES AND NEEDS AND IN FURTHER LIGHT OF THE SIZE AND FREQUENCY OF THE TRANSACTIONS AND THE NATURE OF THE ACCOUNT.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	09/27/2001

Sanctions Ordered:	Monetary/Fine $10,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	SUSPENDED FROM ASSOCIATION WITH ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS EFFECTIVE NOVEMBER 19, 2001 TO DECEMBER 3, 2001.

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	
Date Initiated:	09/27/2001
Docket/Case Number:	C02010047
Employing firm when activity occurred which led to the regulatory action:	SECURITIES SERVICES NETWORK
Product Type:	Annuity(ies) - Fixed
Other Product Type(s):	
Allegations:	ALLEGED VIOLATION OF RULES 2110 AND 2310, ALLEGED UNSUITABILITY.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	09/27/2001
Sanctions Ordered:	Monetary/Fine $10,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	SUSPENDED FROM ASSOCIATION WITHA ANY NASD MEMBER IN ANY CAPACITY FOR 10 BUSINESS DAYS EFFECTIVE NOVEMBER 19, 2001 TO DECEMBER 3,2001.

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:	Individual
Employing firm when activities occurred which led to the complaint:	BROOKSTREET SECURITIES CORPORATION
Allegations:	ALLEGED UNSUITABILITY.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$40,764.00

Customer Complaint Information

Date Complaint Received:	03/09/2005
Complaint Pending?	No
Status:	Settled
Status Date:	09/23/2005
Settlement Amount:	$25,000.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	BROOKSTREET SECURITIES CORPORATION
Allegations:	ALLEGED UNSUITABILITY, ALLEGED MISREPRESENTATION. NO COMPENSATORY DAMAGES MENTIONED, ASSUME AT LEAST $5000.00
Product Type:	Insurance
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	02/17/2004
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	03/24/2005
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 3 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SECURITIES SERVICE NETWORK, INC
Allegations:	UNSUITABLE EXCHANGES OF VARIABLE ANNUITIES FROM 1996 - 1998 RESULTED IN EXCESSIVE SURRENDER CHARGES.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$60,000.00

Customer Complaint Information

Date Complaint Received:	06/03/1999
Complaint Pending?	No
Status:	Settled
Status Date:	10/21/1999
Settlement Amount:	$53,500.00
Individual Contribution Amount:	$26,750.00
Firm Statement	SETTLEMENT AGREEMENT ENTERED INTO BY ALL PARTIES WHEREBY CLAIMANT RELEASES ALL CLAIMS AGAINST RESPONDENT IN RETURN FOR $53,500.00.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SECURITIES SERVICE NETWORK, INC
Allegations:	ALLEGED UNSUITABLE EXCHANGES OF VARIABLE ANNUITIES FROM 1996-1998 RESULTED IN EXCESSIVE SURRENDER CHARGES.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$60,000.00

Customer Complaint Information

Date Complaint Received:	06/03/1999
Complaint Pending?	No
Status:	Arbitration/Reparation Settled
Status Date:	10/21/1999
Settlement Amount:	$53,500.00
Individual Contribution Amount:	$26,750.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION CASE NO. 99-02543

Date Notice/Process Served:	06/03/1999
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/14/1999
Monetary Compensation Amount:	$53,500.00
Individual Contribution Amount:	$26,750.00
Broker Statement	MR. SMITH SETTLED THIS MATTER TO AVOID THE EXPENSE AND DISTRACTION OF PROTRACTED LITIGATION. AT THE TIME OF SEETLEMENT, MR. SMITH DENIED ALL WRONGDOING AND LIABILITY IN THIS MATTER AND CONTINUES TO DO SO. MR. SMITH SETTLED WITHOUT AN ADMISSION OF LIABILITY OF ANY KIND WHATSOEVER. CLAIMANT DID NOT SUFFER ANY LOSS OF PRINCIPAL AND RECEIVED EXCELLENT RETURNS IN CONNECTION WITH THE FUNDS SHE PURCHASED. MOREOVER, CLAIMANT DID NOT INCUR THE COST OF ANY COMMISSIONS, THE PAYMENT OF WHICH WAS INCURRED BY THE FUNDS.

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FORTRESS SECURITIES
Allegations:	BREACH OF CONTRACT, FRAUD, BREACH OF FIDUCIARY DUTY, NEGLIGENCE, AMOUNT OTHER RELATED CLAIMS IN CONNECTION WITH THE OFFER AND SALE OF LIMITED PARTNERSHIP INTERESTS IN PRODUCTING OIL AND GAS PROPERTIES. THE RECEIVER'S CLAIM WAS IN THE AMOUNT OF APPROXIMATELY $110,000.
Product Type:	
Alleged Damages:	$110,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	12/01/1998
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	US DISTRICT; CENTRAL DISTRICT OF CA; CV-96-8488 JGD
Date Notice/Process Served:	03/28/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	12/01/1998

Monetary Compensation Amount:	$22,000.00
Individual Contribution Amount:	
Broker Statement	WITHOUT ANY ADMISSION OF LIABILITY WHATSOEVER AND IN ORDER TO AVOID THE COSTS AND INCONVENIENCE OF LITIGATION, I AGREED TO PAY THE SUM OF $22,000 IN FULL AND FINAL SETTLEMENT OF ALL OF THE RECEIVER'S CLAIMS. I WAS ONE OF 219 DEFENDANTS NAMED IN THIS ACTION. DURING THE TIME ALLEGED IN THE COMPLAINT IN 1992, I WAS EMPLOYED AS A SALESMAN FOR FORTRESS SECURITIES. I OFFERED AND SOLD SECURITIES ON BEHALF OF MY THEN EMPLOYER IN GOOD FAITH. MY THEN EMPLOYER APPROVED THE SUBJECT SECURITIES AND ENCOURAGED ME TO SELL THEM. MY THEN EMPLOYER REPRESENTED TO ME THAT THE PRODUCTS WERE FINANCIALLY SOUND INVESTMENTS AND SUITABLE FOR THE CLIENTS WHO PURCHASED THEM. I HAD NO KNOWLEDGE OF ANY WRONGDOING OR UNLAWFUL CONDUCT BY MY THEN EMPLOYER OR BY THE ISSUERS OF THE SUBJECT SECURITIES. I PERFORMED MY JOB CONSISTEND WITH MY DUTIES AND RESPONSIBILITIES AS A NASD LICENSED BROKER, AND CONSISTENT WITH MY FIDUCIARY RESPONSIBILITIES TO MY CLIENTS. I ENGAGED IN NO WRONGDOING OR UNLAWFUL CONDUCT. INDEED, I SETTLED THIS MATTER WITHOUT ANY ADMISSION OF WRONGDOING.

Disclosure 5 of 5

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	MUSTANG DEVELOPMENT CORP, LAZAR FREDERICK & COMPANY
Allegations:	NEGLIGENCE, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY, FRAUD
Product Type:	Other
Other Product Type(s):	VARIOUS LIMITED PARTNERSHIPS
Alleged Damages:	$105,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #94-04409
Date Notice/Process Served:	10/24/1994
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	08/31/2006
Disposition Detail:	PRIOR TO THE HEARING, CLAIMANTS ADVISED THAT THEY SETTLED THEIR CLAIMS AS TO LAWRENCE E. SMITH WITH RESPECT TO THE THE TIME WITH ONE OF THE RESPONDENT MEMBER FIRM. AN AWARD WAS ISSUED

	WITH REMAINING RESPONDENT AND SMITH WHEREIN THEY ARE JOINTLY AND SEVERALLY LIABLE AND SHALL PAY TO CLAIMANTS THE SUM OF $60,219.75.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	MUSTANG DEVELOPMENT CORP
Allegations:	[CUSTOMERS] CLAIMED THE REGISTERED REP SOLD UNSUITABLE AND ILLIQUID INVESTMENTS TO NOW DECEASED FATHER, [FAMILY MEMBER], RESULTING IN $105,000.00 IN DMAAGES. [FAMILY MEMBER] WAS A SOPHISTICATED INVESTOR WITH OVER 10 YRS EXPERIENCE.
Product Type:	
Alleged Damages:	$105,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 94-04409
Date Notice/Process Served:	11/30/1994
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	07/18/1995
Monetary Compensation Amount:	$18,630.15
Individual Contribution Amount:	
Firm Statement	CLAIMANTS SETTLED FOR $18,630.16 ACCEPTING A REFUND. CLAIMANTS ATTEMPTED TO DIRECT THEIR FATHER'S ACCT WHEN THEY KNEW HE WAS TERMINALLY ILL. UPON KNOWING THIS THEIR FATHR, [FAMILY MEMBER], GAVE EXPLCIT INSTRUCTION TO THE PRESIDENT OF LAZAR, FREDERICK & CO NOT TO LISTEN TO HIS SON REGARDING HIS ACCT. HE BELIEVED THEY WERE NOW JUST AFTER HIS MONEY. SHORTLY AFTER [FAMILY MEMBER]'S DEATH HIS SONS INITIATED AN ARBITRATION ALLEGING UNSUITABLILITY GOING BACK OVER 8 YRS.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FORTRESS SECURITIES, INC.
Allegations:	[CUSTOMERS] CLAIMED THE REGISTERED REP. SOLD UNSUITABLE INVESTMENTS TO NOW DECEASED FATHER [FAMILY MEMBER], RESULTING IN $105,000.00 IN DAMAGES [FAMILY MEMBER] WAS A SOPHISTICATED INVESTOR WITH OVER 10 YRS EXP
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages:	$105,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	08/31/2006
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 94-04409
Date Notice/Process Served:	11/30/1994
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	08/31/2006
Monetary Compensation Amount:	$60,219.75
Individual Contribution Amount:	$0.00

End of Report

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