



## IAPD Report

# DANIEL RAY HARTLEY

CRD# 1141270

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4
Disclosure Information	5

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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

### DANIEL RAY HARTLEY (CRD# 1141270)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/19/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	PFS INVESTMENTS INC.	CRD# 10111	03/21/1985
<b>IA</b>	PRIMERICA ADVISORS	CRD# 10111	10/13/2011

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** 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>B</b>	FIRST AMERICAN NATIONAL SECURITIES, INC.	10111	LOCATION	06/22/1983 - 03/04/1985

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	2
Customer Dispute	6



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

### Employment 1 of 1

Firm Name: **PRIMERICA ADVISORS**  
Main Address: 1 PRIMERICA PARKWAY  
DULUTH, GA 30099-0001  
Firm ID#: 10111

	Regulator	Registration	Status	Date
B	FINRA	Invest. Co and Variable Contracts	Approved	03/21/1985
B	FINRA	Investment Co./Variable Contracts Prin	Approved	07/03/1986
B	Michigan	Agent	Approved	03/22/1985
IA	Michigan	Investment Adviser Representative	Approved	10/13/2011
B	Oklahoma	Agent	Approved	06/06/2023
B	Texas	Agent	Approved	07/15/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	06/08/2021

### Branch Office Locations

**PRIMERICA ADVISORS**  
950 TRADE CENTRE WAY  
STE 303  
PORTAGE, MI 49002

**PRIMERICA ADVISORS**  
KALAMZOO, MI



## Qualifications

### PASSED INDUSTRY EXAMS

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

**This individual has passed 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	07/02/1986

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	06/21/1983

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	01/21/2011
Uniform Securities Agent State Law Examination (S63)	Series 63	06/21/1983

### 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>B</b>	06/22/1983 - 03/04/1985	FIRST AMERICAN NATIONAL SECURITIES, INC.	CRD# 10111	

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
02/1991 - Present	PRIMERICA FINANCIAL SERVICES	SALES	Y	PORTGAGE, MI, United States
03/1985 - Present	PFS INVESTMENTS INC.	SALES	Y	PORTGAGE, MI, 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.

Sales of investment-related products; part-time or full-time, for companies affiliated with PFS Investments Inc. I may also receive non-investment related compensation from Primerica Mortgage, LLC for the sale of loan products and/or Primerica Client Services, Inc. (a co-located affiliate of PFS Investments Inc.) for part-time referrals of home security and automation products, as well as other home related services.



## 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	2
Customer Dispute	6

### 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 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	Michigan
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s) Revocation
<b>Date Initiated:</b>	10/04/2016
<b>Docket/Case Number:</b>	328767
<b>URL for Regulatory Action:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	PFS Investments, Inc.
<b>Product Type:</b>	Promissory Note
<b>Allegations:</b>	The Administrator intends TO CONDITION OR REVOKE THE INVESTMENT ADVISER REPRESENTATIVE AND SECURITIES AGENT REGISTRATIONS OF DANIEL HARTLEY under section 412(2) of the Securities Act, MCL 451.2412(2), because he has engaged in dishonest and unethical business practices in the securities industry within the previous 10 years, which supports the conditioning or revocation of his investment adviser representative and securities agent registrations under the above-cited provisions of the Michigan Uniform Securities Act (2002), 2008 PA 551, MCL 451.2101 et seq.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Stipulation and Order for Securities Agent and Investment Adviser Representative Conditional Registration



**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:** 02/24/2017

**Sanctions Ordered:** 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:**

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

**Amount Waived:**

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS

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

**Date Initiated:** 02/24/2017

**Docket/Case Number:** 328767

**Employing firm when activity occurred which led to the regulatory action:** PFS INVESTMENTS

**Product Type:** Promissory Note

**Allegations:** THE STIPULATION AND ORDER FOR SECURITIES AND INVESTMENT ADVISER REPRESENTATIVE CONDITIONAL REGISTRATION IS BASED ON ALLEGATIONS OF BORROWING FROM A CUSTOMER AND FAILURE TO TIMELY DISCLOSE TAX LIENS. THIS MATTER IS BASED ON THE SAME CONDUCT THAT RESULTED IN THE DISCIPLINARY ACTION TAKEN BY FINRA IN CASE 2012035212701. THIS WAS A STIPULATED ORDER NEGOTIATED AND AGREED TO BY BOTH THR MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS AND MR. HARTLEY. THE ORDER DID NOT CONTAIN ANY FINDING AGAINST MR. HARTLEY.

**Current Status:** Final

**Resolution:** STIPULATION AND ORDER FOR SECURITIES AGENT AND INVESTMENT ADVISER REPRESENTATIVE CONDITIONAL REGISTRATION



**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:** 02/24/2017

**Sanctions Ordered:** 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:** ONE-TIME PAYMENT MADE MARCH 2, 2017

**Is Payment Plan Current:** Yes

**Date Paid by individual:** 03/02/2017

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

**Amount Waived:**

**Disclosure 2 of 2**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** FINRA

**Sanction(s) Sought:** Other: N/A

**Date Initiated:** 08/05/2014

**Docket/Case Number:** [2012035213701](#)

**Employing firm when activity occurred which led to the regulatory action:** PFS INVESTMENTS INC.

**Product Type:** Promissory Note

**Allegations:** WITHOUT ADMITTING OR DENYING THE FINDINGS, HARTLEY CONSENTED TO THE SANCTIONS AND TO THE ENTRY OF FINDINGS THAT HE SOLICITED A LOAN FROM A CUSTOMER FOR \$150,000, BUT STRUCTURED THE LOAN AS A PROMISSORY NOTE BETWEEN THE CUSTOMER AND HIS WIFE. THE FINDINGS STATED THAT HARTLEY'S MEMBER FIRM PROHIBITED ITS REPRESENTATIVES FROM RECEIVING LOANS FROM CUSTOMERS. THE FINDINGS ALSO STATED THAT HARTLEY FAILED TO DISCLOSE TO HIS FIRM AND ON HIS FORM U4 FOUR IRS LIENS FILED AGAINST HIM.

**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:**

08/05/2014

**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:** TWO MONTHS  
**Start Date:** 09/02/2014  
**End Date:** 11/01/2014

**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:** 12/13/2015  
**Was any portion of penalty waived?** No

**Amount Waived:**

**Regulator Statement** Fine paid in full on December 13, 2015.

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**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Suspension  
Other: FINE  
**Date Initiated:** 08/05/2014  
**Docket/Case Number:** [2012035213701](#)



<b>Employing firm when activity occurred which led to the regulatory action:</b>	PFS INVESTMENTS INC.
<b>Product Type:</b>	No Product
<b>Allegations:</b>	WITHOUT ADMITTING OR DENYING THE FINDINGS, I CONSENTED TO THE SANCTIONS AND TO THE ENTITY OF FINDINGS THAT I SOLICITED A LOAN FROM A CUSTOMER FOR \$150,000, BUT STRUCTURED THE LOAN AS A PROMISSORY NOTE BETWEEN THE CUSTOMER AND MY WIFE. THE FINDINGS STATED THAT PFS INVESTMENTS PROHIBITED ITS REPRESENTATIVES FROM RECEIVING LOANS FROM CUSTOMERS. THE FINDINGS ALSO STATED THAT I FAILED TO DISCLOSE TO PFS INVESTMENTS AN ON MY FORM U4 FOUR IRS LIENS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Acceptance, Waiver & Consent(AWC)
<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>	08/05/2014
<b>Sanctions Ordered:</b>	Suspension
<b>Sanction 1 of 1</b>	
<b>Sanction Type:</b>	Suspension
<b>Capacities Affected:</b>	ANY TYPE
<b>Duration:</b>	2 MONTHS
<b>Start Date:</b>	09/02/2014
<b>End Date:</b>	11/01/2014
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$10,000.00
<b>Portion Levied against individual:</b>	\$10,000.00
<b>Payment Plan:</b>	YES
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	12/14/2015
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	12/14/2015 was the exact date the LAST payment was removed from my checking account.



## 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 6

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	PFS INVESTMENTS INC.
<b>Allegations:</b>	CUSTOMER ALLEGES REP FAILED TO DISCLOSE THE TAX CONSEQUENCES (CAPITAL GAINS) OF HIS INVESTMENT RECOMMENDATION IN 2016.
<b>Product Type:</b>	Mutual Fund
<b>Alleged Damages:</b>	\$9,057.00
<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>	11/06/2018
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	11/14/2018
<b>Settlement Amount:</b>	\$9,057.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	MY FIRM NEGOTIATED A SETTLEMENT OF THIS MATTER TO AVOID FURTHER EXPENSE; WITHOUT AN ADMISSION OF LIABILITY.

### Disclosure 2 of 6

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	PFS INVESTMENTS INC.
<b>Allegations:</b>	CUSTOMER IS UPSET THAT REP NEVER CONTACTED HER ABOUT THE RAMIFICATIONS OF HER DECISION TO WITHDRAW FUNDS FROM ANNUITY ACCOUNT TO PURCHASE AN AUTOMOBILE.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$0.00



**Alleged Damages Amount Explanation (if amount not exact):** CANNOT DETERMINE FROM THE COMPLAINT THAT DAMAGES WOULD BE LESS THAN \$5,000.

**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:** 03/22/2016

**Complaint Pending?** No

**Status:** Closed/No Action

**Status Date:** 05/13/2016

**Settlement Amount:**

**Individual Contribution Amount:**

### Disclosure 3 of 6

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PFS INVESTMENTS INC.

**Allegations:** CUSTOMER CLAIMS HE MADE A PERSONAL LOAN IN 2009 THAT HAS BEEN REPAYED AND THAT HE RECEIVED INACCURATE TAX ADVICE REGARDING CERTAIN IRA MUTUAL FUND TRANSACTIONS WHICH RESULTED IN UNSPECIFIED DAMAGES.

**Product Type:** Mutual Fund

**Alleged Damages:** \$150,000.00

**Alleged Damages Amount Explanation (if amount not exact):** ALLEGED LOAN AMOUNT PLUS UNSPECIFIED DAMAGES RELATED TO CLAIMED INCOME TAX LIABILITY.

**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:** 03/13/2012

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 11/16/2012

**Settlement Amount:** \$40,239.00

**Individual Contribution Amount:** \$0.00



**Broker Statement** THE REFERENCE LOAN WAS A PROMISSORY NOTE ENTERED INTO BY [CUSTOMER] AND MY SPOUSE, [SPOUSE]. AS PART OF THE SETTLEMENT, THE AMOUNT OF THE DEBT AND THE REPAYMENT TERMS WERE RENEGOTIATED.

#### Disclosure 4 of 6

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PFS INVESTMENTS INC.

**Allegations:** THE CUSTOMERS CLAIM THAT I MADE UNAUTHORIZED TRADES WITHIN THEIR INVESTMENT ACCOUNTS.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$9,500.00

#### Customer Complaint Information

**Date Complaint Received:** 04/12/2008

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/13/2009

**Settlement Amount:** \$10,279.71

**Individual Contribution Amount:** \$725.00

**Broker Statement** THE FIRM SETTLED WITH THE CUSTOMERS.

#### Disclosure 5 of 6

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PFS INVESTMENTS

**Allegations:** EXECUTOR ALLEGES IN 2002, REP FAILED TO FOLLOW HER INSTRUCTIONS TO SELL STOCK CERTIFICATES AND LIQUIDATE MUTUAL FUND ACCOUNTS CAUSING THE ESTATE TO SUFFER LOSSES AS A RESULT OF SUBSEQUENT DISPOSITIONS IN DOWN MARKET.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** STOCK CERTIFICATES

**Alleged Damages:** \$63,650.00

#### Customer Complaint Information

**Date Complaint Received:** 09/14/2004

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/24/2005

**Settlement Amount:** \$24,000.00



**Individual Contribution Amount:** \$0.00

**Disclosure 6 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PFS INVESTMENTS,INC

**Allegations:** THE ADMINISTRATOR OF THE ESTATE ALLEGES THAT THEY INSTRUCTED ME TO SELL THE STOCK CERTIFICATES OWNED BY THE DECEDENT AND I DID NOT SELL THEM IN A TIMELY MANNER CAUSING THE ESTATE MARKET LOSSES ON THE STOCK.

**Product Type:** Other

**Other Product Type(s):** STOCK CERTIFICATE

**Alleged Damages:** \$53,829.00

**Customer Complaint Information**

**Date Complaint Received:** 03/01/2004

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 04/28/2004

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** THE FIRM DENIED THE CLIENTS'S REQUEST FOR DAMAGES.



## End of Report

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