



## IAPD Report

# GABRIEL BENWOOL WISDOM

CRD# 1143562

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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

### GABRIEL BENWOOL WISDOM (CRD# 1143562)

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 **07/07/2016**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
<b>IA</b> AMERICAN MONEY MANAGEMENT, LLC	CRD# 115357	03/09/1999

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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> LINTZ GLOVER WHITE & COMPANY, INC.	22906	VALLEY VILLAGE, CA	08/17/1999 - 03/23/2000
<b>B</b> BROOKSTREET SECURITIES CORPORATION	14667	SAN JUAN CAPISTRANO, CA	02/26/1999 - 07/02/1999
<b>B</b> CROSSWINDS CAPITAL GROUP, LLC	40297	STAMFORD, CT	06/04/1997 - 03/19/1999

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	12
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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **AMERICAN MONEY MANAGEMENT, LLC**  
Main Address: 14249 RANCHO SANTA FE FARMS ROAD  
RANCHO SANTA FE, CA 92067  
Firm ID#: 115357

Regulator	Registration	Status	Date
<b>IA</b> California	Investment Adviser Representative	Approved	03/09/1999

### Branch Office Locations

**AMERICAN MONEY MANAGEMENT, LLC**  
14249 RANCHO SANTA FE FARMS ROAD  
RANCHO SANTA FE, CA 92067



## 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, 1 general industry/product exam, 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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<b>B</b> General Securities Representative Examination (S7)	Series 7	08/20/1983
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#### State Securities Law Exams

Exam	Category	Date
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<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	05/24/1994
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<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	01/02/1985
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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	08/17/1999 - 03/23/2000	LINTZ GLOVER WHITE & COMPANY, INC.	CRD# 22906	VALLEY VILLAGE, CA
B	02/26/1999 - 07/02/1999	BROOKSTREET SECURITIES CORPORATION	CRD# 14667	SAN JUAN CAPISTRANO, CA
B	06/04/1997 - 03/19/1999	CROSSWINDS CAPITAL GROUP, LLC	CRD# 40297	STAMFORD, CT
B	05/09/1989 - 07/22/1995	SUTRO & CO. INCORPORATED	CRD# 801	SAN FRANCISCO, CA
B	01/06/1986 - 05/25/1989	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	
B	01/25/1984 - 01/16/1986	SHEARSON LEHMAN BROTHERS INC.	CRD# 7506	
B	10/31/1983 - 01/01/1984	J. DAVID MUNICIPALS AND GOVERNMENTS, INC.	CRD# 13932	
B	08/24/1983 - 10/10/1983	J. DAVID SECURITIES, INC.	CRD# 10000	

#### 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
03/1999 - Present	AMERICAN MONEY MANAGEMENT	MEMBER, MANAGER, MANAGING DIRECTOR	Y	SAN DIEGO, CA, United States
01/1999 - Present	CBS-FM TALK RADIO	TALK SHOW HOST	Y	LOS ANGELES, CA, United States
02/1997 - Present	BUSINESS NEWS NETWORK	TALK SHOW HOST	Y	COLORADO SPRINGS, CO, United States
09/1994 - Present	MONTEREY FINANCIAL SERVICES INC	DIRECTOR	N	OCEANSIDE, CA, United States



## Registration & Employment History



### 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.

MONTEREY FINANCIAL (FINANCE CO.) SHAREHOLDER-DIRECTOR



## 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	12
Termination	1

### 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 12

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** SUTRO & CO. INC.

**Allegations:** MISREPRESENTATION

**Product Type:**

**Alleged Damages:** \$6,500.00

#### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [UNKNOWN - CASE #96-04194](#)

**Date Notice/Process Served:** 09/25/1996

**Arbitration Pending?** No

**Disposition:** Other

**Disposition Date:** 11/28/1997

**Disposition Detail:** AWARD AGAINST PARTY  
\*\* RESPONDENTS ARE JOINTLY AND SEVERALLY  
LIABLE AND SHALL PAY TO THE CLAIMANT \$2,400.00 \*\*

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**Reporting Source:** Firm



**Employing firm when activities occurred which led to the complaint:** SUTRO & CO. INC.

**Allegations:** CUSTOMER ALLEGED FRAUD, MISREPRESENTATION AND UNSUITABILITY. COMPENSATORY DAMAGES SOUGHT IN THE AMOUNT OF \$6,500.

**Product Type:**

**Alleged Damages:** \$6,500.00

**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 11/28/1997

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD; 96-04194](#)

**Date Notice/Process Served:** 09/25/1996

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 11/28/1997

**Monetary Compensation Amount:** \$2,400.00

**Individual Contribution Amount:**

**Firm Statement** Not Provided  
Not Provided

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** SUTRO & CO. INC.

**Allegations:** PRODUCT FAILURE. CUSTOMER SOUGHT DAMAGES OF \$6,500.

**Product Type:**

**Alleged Damages:** \$6,500.00

**Customer Complaint Information**

**Date Complaint Received:**

**Complaint Pending?** No



**Status:** Arbitration/Reparation

**Status Date:** 11/28/1997

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD; 96-04194](#)

**Date Notice/Process Served:** 09/25/1996

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 11/28/1997

**Monetary Compensation Amount:** \$2,400.00

**Individual Contribution Amount:**

**Broker Statement**

CUSTOMER AWARDED \$2,400. DUE TO PRODUCT FAILURE. MR. WISDOM DID NOT CONTRIBUTE NOR WAS ASKED TO CONTRIBUTE TO THE AWARD. ALLEGED PRODUCT FAILURE OF ALLIANCE GOVT. FUND. PRODUCT IS THE SUBJECT OF A CLASS ACTION COMPLAINT AGAINST ALLIANCE FUND COMPANY.

### Disclosure 2 of 12

**Reporting Source:** Firm

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

**Allegations:**

**Product Type:**

**Alleged Damages:** \$95,000.00

### Customer Complaint Information

**Date Complaint Received:** 08/23/1989

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/04/1990

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement**

(OTHER RELATED ITEM, 13B2): 3-27-90-AMENDED U5 RECEIVED FROM PRUDENTIAL-BACHE SECURITIES INC. DISCLOSES THE FOLLOWING: ON AUGUST 23, 1989, A WRITTEN COMPLAINT WAS FILED WITH PRU-BACHE BY [CUSTOMERS]. THE CLIENTS ALLEGED THAT



INVESTMENTS IN THE PRUDENTIAL-BACHE ENERGY FUND, SPANOS GENESIS INCOME FUND, AND NATIONAL SECURITIES BOND FUND WERE UNSUITABLE. THEY CLAIMED DAMAGES/LOSSES OF \$95,000. ON JANUARY 4, 1990, WITHOUT ADMITTING ANY LIABILITY, PRU-BACHE SETTLED THE COMPLAINT BY AGREEING TO GIVE THE CLIENTS BACK THE \$95,000 THEY PAID FOR THE SPANOS INVESTMENT AND TO SELL THE SPANOS, WITH THE FIRM TO KEEP WHATEVER PROCEEDS ARE REALIZED FROM THE SALE. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT.

**Reporting Source:** Individual

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

**Allegations:** PRUDENTIAL L.P. COMPLAINT WITH A DEMAND FOR FULL RESCISSION OF ORIGINAL INVESTMENT OF \$95000.

**Product Type:**

**Alleged Damages:** \$95,000.00

**Customer Complaint Information**

**Date Complaint Received:** 08/23/1989

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 01/04/1990

**Settlement Amount:** \$95,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** SETTLED BY PRUDENTIAL-BACHE BY REIMBURSEMENT-RESICSSION OF ORIGINAL INVESTMENT. PRUDENTIAL REFUNDED CLIENTS MONEY IN EXCHANGE FOR A RETURN OF THE PRU-BACHE L.P. WISDOM DID NOT CONTRIBUTE, NOR WAS HE CONSULTED PRIOR TO REFUND OF \$95,000. COMPLAINT WAS DUE TO AN ALLEGED PRUDENTIAL L.P. PRODUCT FAILURE. WISDOM WAS NOT NAMED, AND DID NOT CONTRIBUTE TO REFUND-RESCISSION.

**Disclosure 3 of 12**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:**

**Allegations:** UNAUTHORIZED AND UNSUITABLE TRADING, MISREPRESENTATION, CHURNING, SEEKING \$250,000.

**Product Type:**



**Alleged Damages:** \$250,000.00

### 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.; 91-02316

**Date Notice/Process Served:** 08/01/1991

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/01/1992

**Monetary Compensation Amount:** \$85,000.00

**Individual Contribution**

**Amount:**

**Firm Statement**

SETTLED FOR \$65,000.

IT WAS ALLEGED THAT TRADING IN THE ACCOUNT WAS UNAUTHORIZED AND UNSUITABLE, AND THAT THE ACCOUNT WAS CHURNED.

IT WAS FURTHER ALLEGED THAT THE STATUS OF THE ACCOUNT WAS MISREPRESENTED TO THE CLIENTS. THE CLAIM SOUGHT \$250,000 FROM ALL RESPONDENTS, WITH \$160,000 OF THAT SOUGHT FROM TRADING AT PRUDENTIAL SECURITIES. THE MATTER WAS SETTLED BY PRUDENTIAL SECURITIES FOR \$65,000 AND BY SUTRO AND CO. FOR \$20,000.

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**Reporting Source:** Individual

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

**Allegations:** PRUDENTIAL PRODUCT FAILURE, MISREPRESENTATION AND UNSUITABLE TRADING, SEEKING \$250,000.

**Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Alleged Damages:** \$250,000.00

### Customer Complaint Information

**Date Complaint Received:** 08/01/1991

**Complaint Pending?** No

**Status:** Arbitration/Reparation



Status Date: 04/01/1992

Settlement Amount:

Individual Contribution Amount:

**Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 91-02316

Date Notice/Process Served: 08/01/1991

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/01/1992

Monetary Compensation Amount: \$85,000.00

Individual Contribution Amount:

Broker Statement

SETTLED PURSUANT TO THE PRUDENTIAL SEC CONSENT DECREE FOR \$65,000. MR. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT. PLAINTIFF'S COUNSEL ACKNOWLEDGED THAT LOSSES WERE CAUSED BY A PROPRIETARY L.P. PRODUCT OF PRUDENTIAL-BACHE. MR. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT.

**Disclosure 4 of 12**

Reporting Source: Regulator

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

Allegations: MISREPRESENTATION; OMISSION OF FACTS; SUITABILITY; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$16,306.00

**Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #93-03163

Date Notice/Process Served: 08/23/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/28/1994

Disposition Detail: CASE IS CLOSED, SETTLED  
Not Provided

Reporting Source: Firm



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

**Allegations:** CUSTOMERS ALLEGE UNSUITABLE AND MISREPRESENTED INVESTMENTS IN LIMITED PARTNERSHIPS, BOND FUND AND GOLD FUND, WITH DAMAGES IN EXCESS OF \$16,000.

**Product Type:**

**Alleged Damages:** \$16,306.00

**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.; 93-03163

**Date Notice/Process Served:** 08/23/1993

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/28/1994

**Firm Statement** Not Provided  
Not Provided

**Reporting Source:** Individual

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

**Allegations:** CUSTOMERS DECIDED NOT TO JOIN A CLASS ACTION LAW SUIT AGAINST PRUDENTIAL AND ALLEGED UNSUITABLE & MISREPRESENTED PRUDENTIAL PRODUCTS.

**Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Alleged Damages:** \$16,306.00

**Customer Complaint Information**

**Date Complaint Received:** 08/23/1993

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 06/28/1994

**Settlement Amount:**



**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 93-03163

**Date Notice/Process Served:** 08/23/1993

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 06/28/1994

**Broker Statement** SETTLED PURSUANT TO THE PRUDENTIAL SEC CONSENT DECREE. THE COMPLAINT IS DUE TO AN ALLEGED PRUDENTIAL PRODUCT FAILURE. THE LEGERS MET ALL SUITABILITY STANDARDS AND HAD A STATED NET WORTH ABOVE ONE MILLION DOLLARS. MR. WISDOM DID NOT CONTRIBUTE TO ANY SETTLEMENT.

**Disclosure 5 of 12**

**Reporting Source:** Firm

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

**Allegations:** CUSTOMER ALLEGED INVESTMENT IN TWO HIGH YIELD MUTUAL FUNDS WAS UNSUITABLE. NO DAMAGES ALLEGED. ACTUAL DAMAGES WERE \$23,000.00.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 07/01/1990

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/22/1990

**Settlement Amount:** \$13,000.00

**Individual Contribution Amount:**

**Firm Statement** PBS AGREED TO PAY THE CLIENT \$13,000.00 IN FULL SETTLEMENT OF HER CLAIM.  
Not Provided

**Reporting Source:** Individual

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

**Allegations:** CUSLTOMER ALLEGED INVESTMENT IN TWO HIGH



YIELD MUTUAL FUNDS WAS UNSUITABLE. NO DAMAGES ALLEGED.

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

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 07/01/1990

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 10/22/1990

**Settlement Amount:** \$13,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** PBS AGREED TO PAY THE CLIENT \$13,000 IN FULL SETTLEMENT OF HER CLAIM DUE TO ALLEGED PRODUCT FAILURE. MR. WISDOM DID NOT CONTRIBUTE TO ANY SETTLEMENT. ACCOUNT WAS OPENED AND INVESTMENTS WERE MADE BY SON [FAMILY MEMBER]. [FAMILY MEMBER] OWNS HIS OWN INSURANCE BROKERAGE AND IS APPROPRIATELY LICENSED .

**Disclosure 6 of 12**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL BACHE

**Allegations:** CLAIMANTS ALLEGED \$36,000 IN LOSSES DUE TO UNSUITABLE INVESTMENT IN EQUITECH BONDS.

**Product Type:**

**Alleged Damages:** \$36,000.00

**Customer Complaint Information**

**Date Complaint Received:** 08/16/1989

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/04/1990

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:**

**Firm Statement** THE MATTER WAS SETTLED FOR \$10,000.00  
Not Provided

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL BACHE



**Allegations:** CLAIMANTS ALLEGED \$36,000 IN LOSSES DUE TO UNSUITABLE INVESTMENT IN EQUITECH BONDS.

**Product Type:** Debt - Corporate

**Alleged Damages:** \$36,000.00

### Customer Complaint Information

**Date Complaint Received:** 08/16/1989

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/04/1990

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE MATTER WAS SETTLED FOR \$10,000. THE [CUSTOMERS] ARE SEASONED INVESTORS WHO HAD PLACED OVER \$300,000.00 IN PRUDENTIAL-BACHE MUTUAL FUNDS AND \$50,000 IN THE PRUDENTIAL-BACHE ENERGY GROWTH L.P. THE EQUITECH BONDS THEY PURCHASED WERE A PRUDENTIAL-BACHE UNDERWRITING. EQUITECH DEFAULTED AND PRUDENTIAL-BACHE SETTLED THE MATTER FOR \$10,000.

### Disclosure 7 of 12

**Reporting Source:** Firm

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

**Allegations:** CUSTOMER ALLEGES UNSUITABLE AND MISREPRESENTED RECOMMENDATION IN LIMITED PARTNERSHIPS, MUTUAL FUNDS AND OPTIONS, WITH DAMAGES IN EXCESS OF \$200,000.

**Product Type:**

**Alleged Damages:**

### 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.:** New York Stock Exchange; 93-003365



**Date Notice/Process Served:** 08/23/1993  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 10/15/1994  
**Monetary Compensation Amount:** \$210,000.00  
**Individual Contribution Amount:**  
**Firm Statement** SETTLEMENT OF \$210,000 PAID TO PLAINTIFFS.  
Not Provided

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES, INC.  
**Allegations:** PRUDENTIAL LIMITED PARTNERSHIP COMPLAINT.  
**Product Type:** Direct Investment(s) - DPP & LP Interest(s)  
**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:** 08/23/1993  
**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 10/15/1994  
**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NEW YORK STOCK EXCHANGE; 93-003365

**Date Notice/Process Served:** 08/23/1993  
**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 10/15/1994  
**Monetary Compensation Amount:** \$210,000.00  
**Individual Contribution Amount:**

**Broker Statement** SETTLED FOR \$210,000 PURSUANT TO THE PRUDENTIAL SEC CONSENT DECREE, DUE TO ALLEGED PRODUCT FAILURE. [CUSTOMERS] HAD A STATED NET WORTH ABOVE ONE MILLION DOLLARS AND MET ALL SUITABILITY STANDARDS. MR. WISDOM DID NOT CONTRIBUTE TO SETTLEMENT.



**Disclosure 8 of 12**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL-BACHE SECURITIES INC.

**Allegations:**

**Product Type:**

**Alleged Damages:** \$15,000.00

**Customer Complaint Information**

**Date Complaint Received:** 05/22/1989

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/20/1990

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** (OTHER RELATED ITEM, 13B2): 3-27-90-AMENDED U5 RECEIVED FROM PRUDENTIAL-BACHE SECURITIES INC. DISCLOSES THE FOLLOWING: ON MAY 22, 1989, [CUSTOMERS] FILED A WRITTEN COMPLAINT WITH PRU-BACHE. THE CLIENTS ALLEGED THAT THE PURCHASE OF TWO HIGH-YIELD BOND FUNDS, PUTNAM HIGH INCOME GOVERNMENT TRUST AND THE NATIONAL SECURITIES AND BOND FUND, WERE UNSUITABLE AND WERE MISREPRESENTED TO THEM BY GABRIEL WISDOM AND [OTHER FIRM EMPLOYEE], THE FA'S ON THE ACCOUNT. THE CLIENTS ALSO ALLEGED THAT TOO MUCH TRADING OCCURRED IN THE ACCOUNT. THEY CLAIMED DAMAGES/LOSSES OF \$15,000. ON FEBRUARY 20, 1990, WITHOUT ADMITTING ANY LIABILITY, PRU-BACHE SETTLED THE COMPLAINT FOR \$10,000. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT.

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL-BACHE SECURITIES INC.

**Allegations:** WRITTEN CUSTOMER COMPLAINT RELATING TO PRUDENTIAL PROPRIETARY PRODUCTS, CLAIMING DAMAGES OF \$15000.

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

**Alleged Damages:** \$15,000.00

**Customer Complaint Information**

**Date Complaint Received:** 05/22/1989

**Complaint Pending?** No



**Status:** Settled

**Status Date:** 02/20/1990

**Settlement Amount:** \$10,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** PRUDENTIAL (MEMBER FIRM) SETTLED THE COMPLAINT FOR \$10,000. DUE TO ALLEGED PRODUCT FAILURE. MR. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT. COMPLAINT WAS DUE TO ALLEGED PRODUCT FAILURE. MR. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT.

**Disclosure 9 of 12**

**Reporting Source:** Regulator

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

**Allegations:** BRCH OF FIDUCIARY DT; ACCOUNT RELATED-NEGLIGENCE; ACCOUNT RELATED-BREACH OF CONTRACT; MISREPRESENTATION; FRAUD; DECEIT

**Product Type:**

**Alleged Damages:** \$120,000.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [UNKNOWN - CASE #92-03430](#)

**Date Notice/Process Served:** 12/07/1992

**Arbitration Pending?** No

**Disposition:** Other

**Disposition Date:** 08/30/1993

**Disposition Detail:** AWARD AGAINST PARTY  
\*\*\*WISDOM WAS JOINTLY AND SEVERALLY LIABLE FOR \$58,000.00 IN DAMAGES.

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**Reporting Source:** Firm

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

**Allegations:** CLIENTS ALLEGED FRAUD, MISREPRESENTATION, UNSUITABILITY, & NEGLIGENCE IN CONNECTION WITH THEIR 1987 PURCHASES OF P-B ENERGY GROWTH #3 & A.G. SPANOS PARTNERSHIPS

**Product Type:**

**Alleged Damages:** \$120,000.00

**Customer Complaint Information**

**Date Complaint Received:**



**Complaint Pending?** No  
**Status:** Arbitration/Reparation  
**Status Date:** 08/30/1993  
**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [National Association of Securities Dealers, Inc.; 92-03430](#)

**Date Notice/Process Served:** 12/07/1992

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 08/30/1993

**Monetary Compensation Amount:** \$58,000.00

**Individual Contribution Amount:**

**Firm Statement** CLIENTS AWARDED \$58,000.00  
Not Provided

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

**Allegations:** CLIENTS ALLEGED FRAUD & MISREPRESENTATION IN CONNECTION WITH THEIR 1987 PURCHASES OF TWO PRUDENTIAL LIMITED PARTNERSHIPS.

**Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Alleged Damages:** \$120,000.00

**Customer Complaint Information**

**Date Complaint Received:** 08/30/1993

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 08/30/1993

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 92-03430](#)



<b>Date Notice/Process Served:</b>	12/07/1992
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Award to Customer
<b>Disposition Date:</b>	08/30/1993
<b>Monetary Compensation Amount:</b>	\$58,000.00
<b>Individual Contribution Amount:</b>	
<b>Broker Statement</b>	CLIENTS WERE AWARDED PARTIAL RECISSION AFTER THE PRUDENTIAL SEC CONSENT DECREE. ALL OTHER RELIEF REQUESTS WERE DENIED IN FULL BY THE ARBITRATION PANEL. [CUSTOMER] WAS AWARDED A PARTIAL RECISSION OF \$58,000 DUE TO AN ALLEGED PRUDENTIAL PRODUCT FAILURE. MR. WISDOM DID NOT CONTRIBUTE TO THE SETTLEMENT.
<b>Disclosure 10 of 12</b>	
<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	PRUDENTIAL SECURITIES INCORPORATED
<b>Allegations:</b>	ALLEGES MISREPRESENTATION AND UNSUITABILITY REGARDING A DIRECT INVESTMENT AND BOND FUNDS WITH ALLEGED DAMAGES OF \$40,000.00.
<b>Product Type:</b>	
<b>Alleged Damages:</b>	\$40,000.00
<b>Customer Complaint Information</b>	
<b>Date Complaint Received:</b>	
<b>Complaint Pending?</b>	No
<b>Status:</b>	Arbitration/Reparation
<b>Status Date:</b>	
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	
<b>Arbitration Information</b>	
<b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>	National Association of Securities Dealers, Inc.; 92-01046
<b>Date Notice/Process Served:</b>	12/29/1987
<b>Arbitration Pending?</b>	No
<b>Disposition:</b>	Settled
<b>Disposition Date:</b>	09/30/1992
<b>Monetary Compensation Amount:</b>	\$14,999.00



**Individual Contribution Amount:** \$0.00

**Firm Statement:** SETTLED FOR \$14,999.00  
Not Provided

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**Reporting Source:** Individual

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

**Allegations:** PRUDENTIAL LIMITED PARTNERSHIPS WERE UNSUITABLE WITH ALLEGED DAMAGES OF \$45,000.

**Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Alleged Damages:** \$40,000.00

### Customer Complaint Information

**Date Complaint Received:** 12/29/1987

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 09/30/1992

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 92-01046

**Date Notice/Process Served:** 12/29/1987

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 09/30/1992

**Monetary Compensation Amount:** \$14,999.00

**Individual Contribution Amount:** \$0.00

**Broker Statement:** SETTLED BY PRUDENTIAL DUE TO AN ALLEGED PRODUCT FAILURE.  
PRU PRODUCT FAILURE COMPLAINT. MR. WISDOM DID NOT CONTRIBUTE TO ANY SETTLEMENT.

### Disclosure 11 of 12

**Reporting Source:** Firm

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



**Allegations:** CUSTOMERS ALLEGED MISREPRESENTATION AND UNSUITABILITY IN SALE OF CORPORATE INCORPORATE INCOME FUND HIGH YIELD SERIES 17 & 18 WITH ALLEGED DAMAGES OF \$18,557.00

**Product Type:**

**Alleged Damages:** \$18,557.00

**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.; 91-03903

**Date Notice/Process Served:** 12/01/1991

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/24/1992

**Monetary Compensation Amount:** \$18,557.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** CASE WAS SETTLED FOR \$18,557.00  
Not Provided

**Reporting Source:** Individual

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

**Allegations:** CUSTOMERS ALLEGED MISREPRESENTATION AND UNSUITABILITY IN SALE OF CORPORATE INCOME FUND HIGH YIELD SERIES 17 & 18 WITH ALLEGED DAMAGES OF \$18,557.00.

**Product Type:** Debt - Corporate

**Alleged Damages:** \$18,557.00

**Customer Complaint Information**

**Date Complaint Received:** 12/01/1991

**Complaint Pending?** No

**Status:** Arbitration/Reparation



**Status Date:** 07/24/1992

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 91-03903

**Date Notice/Process Served:** 12/01/1991

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/24/1992

**Monetary Compensation Amount:** \$18,557.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** CASE WAS SETTLED FOR \$18,557.00. BROKER DID NOT CONTRIBUTE TO SETTLEMENT. PRUDENTIAL-BACHE FAILED PRODUCT COMPLAINT

**Disclosure 12 of 12**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:**

**Allegations:** CUSTOMER ALLEGED UNSUITABLE INVESTMENT IN VMS WITH DAMAGES OF \$80,000

**Product Type:**

**Alleged Damages:** \$80,000.00

**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.; 91-02980

**Date Notice/Process Served:** 09/01/1991



**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/15/1993

**Monetary Compensation Amount:** \$42,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** SETTLED FOR \$42,000 WITHOUT ADMISSION OF LIABILITY  
Not Provided

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL-BACHE

**Allegations:** CUSTOMER ALLEGED UNSUITABLE INVESTMENT IN PRUDENTIAL VMS PARTNERSHIP.

**Product Type:** Direct Investment(s) - DPP & LP Interest(s)

**Alleged Damages:** \$80,000.00

**Customer Complaint Information**

**Date Complaint Received:** 09/01/1991

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 04/19/1993

**Settlement Amount:**

**Individual Contribution Amount:**

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 91-02980

**Date Notice/Process Served:** 09/01/1991

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/15/1993

**Monetary Compensation Amount:** \$42,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** SETTLED FOR \$42,000 DUE TO PRUDENTIAL VMS PRODUCT FAILURE.  
THE COMPLAINT IS DUE TO AN ALLEGED PRUDENTIAL PRODUCT FAILURE. MR. WISDOM DID NOT CONTRIBUTE TO SETTLEMENT.



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## 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

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	SUTRO & CO., INC.
<b>Termination Type:</b>	Voluntary Resignation
<b>Termination Date:</b>	07/11/1995
<b>Allegations:</b>	N/A INTRODUCED AND/OR REFERRED POTENTIAL INVESTORS TO NON-SUTRO INVESTMENT IN VIOLATION OF SUTRO RESTRICTION
<b>Product Type:</b>	
<b>Other Product Types:</b>	
<b>Broker Statement</b>	FINED \$25,000 BY SUTRO. SUSPENDED FOR ONE WEEK. MR. WISDOM DISPUTES THE VALIDITY OF THE \$25,000 FINE AND ONE WEEK SUSPENSION IMPOSED BY SUTRO. WISDOM'S POSITION IS SUPPORTED BY THE FACT THAT THE ENFORCEMENT DIVISION OF THE NYSE DID A FORMAL INVESTIGATION AND EXPRESSED NO FINDINGS OF WRONG DOING; VIOLATIONS OF SECURITIES LAWS. OR SRO RULES ABOUT OUTSIDE BUSINESS ACTIVITIES, AND CLOSED THE INVESTIGATION WITH NO ACTION TAKEN.



## End of Report

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