



## IAPD Report

# MARVIN OSCAR DOCKEN

CRD# 1159381

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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

### MARVIN OSCAR DOCKEN (CRD# 1159381)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **05/07/2021**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	PROFESSIONAL RETIREMENT STRATEGIES LLC	CRD# 287808	05/22/2018

### QUALIFICATIONS

This representative is currently registered in **0** 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	GRADIENT SECURITIES, LLC	127701	OMAHA, NE	06/19/2013 - 12/31/2017
B	WALNUT STREET SECURITIES, INC.	15840	OMAHA, NE	06/17/2011 - 06/18/2013
B	QA3 FINANCIAL CORP.	14754	OMAHA, NE	08/02/2010 - 02/11/2011

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	9
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 **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **PROFESSIONAL RETIREMENT STRATEGIES LLC**  
Main Address: 3925 S. 147TH STREET  
SUITE 115  
OMAHA, NE 68144-5576  
Firm ID#: 287808

	Regulator	Registration	Status	Date
	Colorado	Investment Adviser Representative	Approved	06/28/2021
	Iowa	Investment Adviser Representative	Approved	10/30/2018
	Nebraska	Investment Adviser Representative	Approved	05/22/2018

### Branch Office Locations

**PROFESSIONAL RETIREMENT STRATEGIES LLC**  
3925 S. 147TH STREET  
SUITE 115  
OMAHA, NE 68144-5576



## Qualifications

### PASSED INDUSTRY EXAMS

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

**This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	12/31/2017
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/16/1985

#### State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	05/03/2018
Uniform Securities Agent State Law Examination (S63)	Series 63	12/09/1996

### 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	06/19/2013 - 12/31/2017	GRADIENT SECURITIES, LLC	CRD# 127701	OMAHA, NE
B	06/17/2011 - 06/18/2013	WALNUT STREET SECURITIES, INC.	CRD# 15840	OMAHA, NE
B	08/02/2010 - 02/11/2011	QA3 FINANCIAL CORP.	CRD# 14754	OMAHA, NE
B	08/01/2008 - 08/03/2010	NATIONWIDE SECURITIES, LLC	CRD# 11173	OMAHA, NE
B	02/21/1996 - 08/01/2008	1717 CAPITAL MANAGEMENT COMPANY	CRD# 4082	OMAHA, NE
B	07/17/1985 - 02/04/1994	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ

### 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
05/2018 - Present	PROFESSIONAL RETIREMENT STRATEGIES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	OMAHA, NE, United States
01/1995 - Present	MARVIN O. DOCKEN	INSURANCE AGENT	Y	OMAHA, NE, United States
06/2013 - 12/2017	GRADIENT SECURITIES, LLC	REGISTERED REPRESENTATIVE	Y	ARDEN HILLS, MN, United States
06/2016 - 05/2017	PROFESSIONAL RETIREMENT STRATEGIES, LLC	PRESIDENT/OWNER	Y	Omaha, NE, United States
06/2016 - 04/2017	HEARTLAND FINANCIAL ADVISORS,LLC	MARKETING DIRECTOR	Y	OMAHA, NE, 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.

MARVIN O. DOCKEN; INVT REL; 3925 S 147TH ST, SUITE 115, OMAHA NE 68144; INSURANCE; AGENT/INSURANCE SALES REP; START 01/1995; 10 HRS/MO; 10 HRS/MO DURING TRADING; INSURANCE & FIXED ANNUITIES.



## 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	9
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 9

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	WALNUT STREET SECURITIES
<b>Allegations:</b>	ALLEGATIONS, AS STATED IN THE CLIENT COMPLAINT, CLAIMS IMPROPER HANDLING AND LACK OF PROPER DUE DILIGENCE IN HANDLING OF METLIFE ANNUITY EXCHANGED INTO A TRANSAMERIA ANNUITY IN SEPTEMBER 2012.
<b>Product Type:</b>	Annuity-Variable
<b>Alleged Damages:</b>	\$9,000.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	APPROXIMATE AMOUNT OF SURRENDER CHARGES THAT CLIENT IS REQUESTING TO BE REFUNDED.
<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>	05/20/2015
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled



**Status Date:** 10/30/2015

**Settlement Amount:** \$10,091.60

**Individual Contribution Amount:** \$0.00

#### Disclosure 2 of 9

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** 1717 CAPITAL MANAGEMENT COMPANY

**Allegations:** CUSTOMERS ALLEGE MISREPRESENTATION IN THE SALE OF VARIABLE LIFE POLICY IN 2003.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** FIRM HAS MADE A GOOD FAITH DETERMINATION THAT DAMAGES FROM CONDUCT WOULD EXCEED \$5,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** No

#### Customer Complaint Information

**Date Complaint Received:** 11/10/2011

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/22/2012

**Settlement Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** INSURER RESCINDED VARIABLE LIFE POLICY.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** 1717 CAPITAL MANAGEMENT COMPANY

**Allegations:** CUSTOMERS ALLEGE MISREPRESENTATION IN THE SALE OF VARIABLE LIFE POLICY IN 2003.

**Product Type:** Insurance

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** FIRM HAS MADE A GOOD FAITH DETERMINATION THAT DAMAGES FROM CONDUCT WOULD EXCEED \$5,000.00



Is this an oral complaint? No  
Is this a written complaint? Yes  
Is this an arbitration/CFTC reparation or civil litigation? No

**Customer Complaint Information**

Date Complaint Received: 11/10/2011  
Complaint Pending? No  
Status: Settled  
Status Date: 02/22/2012  
Settlement Amount: \$0.00  
Individual Contribution Amount: \$0.00  
Broker Statement INSURER RESCINDED VARIABLE LIFE POLICY.

**Disclosure 3 of 9**

Reporting Source: Individual  
Employing firm when activities occurred which led to the complaint: 1717 CAPITAL MGMT CO  
Allegations: CUSTOMER ALLEGES MISREPRESENTATION IN SALE OF VARIABLE LIFE INSURANCE IN 1999  
Product Type: Insurance  
Alleged Damages: \$0.00

**Customer Complaint Information**

Date Complaint Received: 07/28/2008  
Complaint Pending? No  
Status: Denied  
Status Date: 08/12/2008  
Settlement Amount:  
Individual Contribution Amount:

**Disclosure 4 of 9**

Reporting Source: Individual  
Employing firm when activities occurred which led to the complaint: 1717 CAPITAL MANAGEMENT COMPANY  
Allegations: CUSTOMER ALLEGES MISREPRESENTATION IN THE SALE OF VARIABLE LIFE INSURANCE POICIES IN 1996.  
Product Type: Insurance  
Other Product Type(s): VARIABLE LIFE INSURANCE



**Alleged Damages:** \$76,474.99

**Customer Complaint Information**

**Date Complaint Received:** 08/03/2004

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/14/2005

**Settlement Amount:** \$76,474.99

**Individual Contribution Amount:** \$0.00

**Disclosure 5 of 9**

**Reporting Source:** Firm

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

**Allegations:** REGARDING THE 1985 AND 1989 PURCHASES OF TRADITIONAL LIFE INSURANCE POLICIES AND THE 1986 PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) INSURANCE POLICY, THE CLIENTS ALLEGED MISREPRESENTATION CONCERNING THE ABBREVIATED PAYMENT PLAN. NO COMPENSATORY DAMAGES WERE ALLEGED.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 01/02/1997

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** THE COMPANY WILL RESCIND THE TWO TRADITIONAL POLICIES AND RESTORE THE CLIENTS' EXISTING POLICY. THE REMAINDER OF THE PREMIUM WILL BE RETURNED TO THE CLIENTS. (ESTIMATED SETTLEMENT COST: \$24,657.65). NOT PROVIDED

**Reporting Source:** Individual

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

**Allegations:** CUSTOMERS ALLEGE MISREPRESENTATION CONCERNING ABBREVIATED PAYMENT PLAN REGARDING 1985 AND 1989 PURCHASES OF TRADITIONAL LIFE INSURANCE POLICIES AND THE 1986 PURCHASE OF A



VARIABLE APPRECIABLE LIFE INSURANCE POLICY. NO COMPENSATORY DAMAGES ALLEGED.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 01/02/1997

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

ISSUER WILL RESCIND THE TWO TRADITIONAL POLICIES AND RESTORE THE CLIENTS` EXISTING POLICY. THE REMAINDER OF THE PREMIUM WILL BE RETURNED TO THE CLIENTS. (ESTIMATED SETTLEMENT COST: \$24,657.65)  
CUSTOMERS ARE CURRENT CLEINT`S OF MINE (10-13-97). THESE CLIENTS WITH MY SUPPORT SUBMITTED APPROPRIATE DOCUMENTATION TO PRUDENTIAL. THIS DOCUMENTATION INDICATED THE NUMBER OF YRS REQUIRED TO PAY PREMIUMS. WHEN PRUDENTIAL REFUSED TO HONOR THESE ABBREVIATION POINTS, THE CLIENTS REQUESTED A FULL REFUND. THE PRUDENTIAL HONORED THIS REQUEST, AND RESCIDEN THE POLICIES. CUSTOMERS ARE NOT DISPLEASED W/ME, BUT WITH PRUDENTIAL BECAUSE THE COMPANY TAUGHT US TO SELL A PRODUCT, AND DIDN`T LIVE UP TO THE EXPECTATIONS.

**Disclosure 6 of 9**

**Reporting Source:** Firm

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

**Allegations:** WITH REGARD TO THEIR VARIABLE APPRECIABLE LIFE INSURANCE POLICIES, PURCHASED IN 1988, THE CUSTOMERS STATE "WE ARE REQUESTING A COMPLETE REVERSAL OF POLICIES NUMBERED [POLICY #] AND [POLICY #] WHICH WERE TO BE PAID FOR OUT OF OUR OLD POLICIES. MR. DOCKEN TOLD US WE WOULD NEVER PAY FOR THESE POLICIES, THAT THEY WOULD BE PAID OUT OF THE DIVIDENDS OF OUR OLD POLICIES."

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 06/19/1995

**Complaint Pending?** No

**Status:** Settled



**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement**

THE COMPANY CANCELLED THE CONTRACTS PROVIDING A FULL REFUND. THE REFUND WAS USED TO RESTORE VALUES TO THE PREVIOUSLY EXISTING POLICIES AS OF THE DATES THOSE VALUES WERE WITHDRAWN.  
NOT PROVIDED

**Reporting Source:**

Individual

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

**Allegations:**

CUSTOMERS ALLEGED THEY PURCHASED VARIABLE LIFE POLICIES IN 1988 ON THE AGENTS REPRESENTATION THAT THEY WOULD NEVER HAVE TO PAY PREMIUMS. DIVIDENDS OF EXISTING POLICIES WOULD BE USED TO PAY THE PREMIUMS.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:**

06/19/1995

**Complaint Pending?**

No

**Status:**

Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

ISSUER CANCELLED CONTRACTS AND PROVIDED A FULL REFUND. REFUND USED TO RESTORE VALUES TO PREVIOUSLY EXISTING POLICIES AS OF THE DATES THOSE VALUES WERE WITHDRAWN. CUSTOMER WAS SOLD NEW VARIABLE LIFE CONTRACTS ON THE BASIS THAT HE USE THE DIVIDENDS AND CASH VALUE FROM HIS EXISTING POLICIES SO THAT THEY WOULD SUPPORT THEMSELVES. THEN WE WOULD TAKE THESE PREMIUMS AND APPLY THEM TO THE VARIABLE CONTRACTS. THIS IN TURN WOULD PROVIDE HIM WITH THE NECESSARY ADDITIONAL PROTECTION THAT WAS NEEDED FOR HIS FAMILY. AFTER THE POLICIES WERE SOLD HE DECIDED THAT HE WOULD CONTINUE PAYING PREMIUMS ON HIS OLD CONTRACTS, USE THE VALUES OF HIS EXISTING CONTRACTS TO PAY THE PREMIUMS ON THE VARIABLE CONTRACTS. THE POLICIES WERE SOLD IN APRIL OF 1988, AS OF OCT. 1993 THESE POLICIES WERE PROCEEDING AS SOLD, IF PRUDENTIAL WOULD REVIEWED THE CLIENTS FILE, IT WOULD HAVE DETERMINED THAT THIS CLIENTS CONCERNS COULD HAVE BEEN SATISFIED WITHOUT HIM LOSING SUCH VALUABLE INSURANCE PROTECTION. I CERTAINLY REALIZE THAT PRUDENTIAL DIVIDEND AND INTEREST SCALE HAS BEEN REDUCED, BUT IF



PRUDENTIAL PROVIDED ME WITH THE OPPORTUNITY TO WORK WITH THIS CLIENT WE COULD HAVE SOLVED IT WITHOUT HIM LOSING HIS PROTECTION.

**Disclosure 7 of 9**

**Reporting Source:** Firm

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

**Allegations:** WITH REGARD TO THE VARIABLE APPRECIABLE LIFE INSURANCE POLICY PURCHASED IN JUNE 1988, INSURING [CUSTOMER], [ATTORNEY] STATES "AT THE TIME MR. DOCKEN SOLD THEM THE POLICY, IT WAS HIS CLEAR REPRESENTATION THAT THE BUILDUP OF CASH VALUE IN POLICY NUMBER [BAN] WAS SUFFICIENT THAT THEY COULD BUY ANOTHER POLICY FOR THE SAME FACE AMOUNT OF \$50,000 AND SIMPLY APPLY THE DIVIDENDS EACH YEAR TO THE PAYMENT OF THE PREMIUM ON THAT NEW POLICY....NOT ONLY HAVE THE DIVIDENDS NOT PAID FOR THE NEW POLICY BUT ALL OF THE CASH VALUE OF THE OLD POLICY HAS BEEN USED UP...HE DOES NOT BELIEVE THAT AT AGE 73 HE NEEDED THE NEW POLICY AND WOULD NOT HAVE BOUGHT IT IF HAD NOT BEEN CONVINCED BY DOCKEN TO TO DO SO....IT IS HIS POSITION AT THIS POINT THAT HE WOULD LIKE THAT AGREEMENT CARRIED OUT AS IT WAS MADE TO HIM."

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 05/16/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$18,849.92

**Individual Contribution Amount:**

**Firm Statement** THE COMPANY RESCINDED THE POLICY AND RETURNED ALL PREMIUMS PAID TO THE CLIENT'S PREEXISTING POLICY; ANY EXCESS OR OUT OF POCKET PREMIUMS WERE RETURNED TO THE CUSTOMER.  
THE ESTIMATED COST OF SETTLEMENT IS \$18,849.92.  
THE COMPANY IS REPORTING THIS ALLEGATION AND SETTLEMENT TO COMPLY WITH NASD RULES AND REQUIREMENTS PERTAINING TO THE REPORTING OF CERTAIN CUSTOMER ALLEGATIONS AND ALL SETTLEMENTS OF \$5,000 OR MORE. THE COMPANY, BY THIS FILING, MAKES NO ALLEGATIONS REGARDING THE ACTIONS OF THE REPRESENTATIVE.

**Reporting Source:** Individual

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

CUSTOMER ALLEGES THAT HE WAS SOLD A VARIABLE LIFE BASED ON A REPRESENTATION MADE THAT CASH VALUES AND DIVIDENDS ON AN EXISTING POLICY WOULD PAY ANNUAL PREMIUMS. DIVIDENDS HAVE NOT BEEN SUFFICIENT AND CASH VALUE OF EXISTING POLICY USED UP. CLIENT STATES HE DID NOT NEED NEW POLICY AN WOULD NOT HAVE BOUGHT IT HAD HE NOT BEEN CONVINCED TO DO SO BY AGENT.

**Product Type:****Alleged Damages:****Customer Complaint Information**

**Date Complaint Received:** 05/16/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$18,849.92

**Individual Contribution Amount:****Broker Statement**

THE ISSUER RESCINDED THE POLICY AND RETURNED ALL PERMIUMS PAID TO THE CLIENT'S PRE-ESISTING POLICY. ANY EXCESS OR OUT OF POCKET PERMIUMS WERE RETURNED TO THE CUSTOMER THE ESTIMATED COST OF SETTLEMENT IS \$18,849.92. THE NEW POLICY WAS SOLD ON THE BASIS OF PROVIDING PROTECTION FOR ESTATE CONSERVATION IN THE AMOUNT OF \$50,000., CUSTOMER HAD AN ORIGINAL POLICY IN THE AMOUNT OF \$50,000. IT WAS RECOMMENDED THAT SINCE HIS ANNUAL DIVIDEND ON HIS OLD POLICY WAS \$3,338.50. AND HIS ANNUAL PREMIUM WAS \$3,575, HE USED IT TO REDUCE HIS PREMIUM, THE BALANCE BE PAID BY HIM. THE CUSTOMER HIS DAUGHTER WANTED TO KNOW IF WE COULD USE THE VALUES FROM THE EXISTING POLICY TO PAY THE DIFFERENCE IN THE ANNUAL PREMIUM. THE NEW PREMIUM WAS \$6,399.00, THAT WOULD LEAVE A DIFFERENCE OF \$2,824.00 (NEW DEATH BENEFIT VALUE \$50,000) CUSTOMER AND CUSTOMER DECIDED THAT IF ALL THE VALUES WOULD BE ENOUGH TO PAY THE NEW AND THE OLD PREMIUMS THAT WHAT THERE WANTED. AT THE TIME OF THE ORIGINAL SALE THE CLIENTS DISCUSSED IT WITH THEIR ATTORNEY. IN 1993 THE NEW POLICY HAD OVER \$23,000 AVAIABLE TO HELP PAY ANY REQUIRED PREMIUMS DUE. I DO NOT UNDERSTAND HAS TO WHY CUSTOMER WOULD NOT WANT THIS COVERAGE GIVEN THE HEALTH HISTORY GIVEN AT THE TIME OF APPLICATION. HIS ESTATE IS CERTAINLY IN NEED OF ADDITIONAL PROTECTION. PRUDENTIAL NEEDS TO TAKE EVERY EFFORT TO CONSERVE THIS CASE, AS IT WOULD BE OF GREAT INJUSTICE TO THE FAMILY ESTATE NEED.



**Reporting Source:** Firm

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

**Allegations:** WITH REGARD TO HIS VARIABLE LIFE INSURANCE POLICY PURCHASED IN DECEMBER 1986, CUSTOMER STATES "...AN 'OUTSTANDING LOAN PRICIPAL OF \$5796.11' AND GROWING. THIS WAS NOT THE WAY DOCKEN PRESENTED THE CONTRACT. WHY IS THE LOAN PRINCIPAL GROWING?...WE FEEL THAT DOCKEN FALSELY REPRESENTED THIS WHOLE TRANSACTION."

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 03/21/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement** THE COMPANY WILL ADJUST CUSTOMER'S POLICY SO NO OUT OF POCKET PREMIUMS WILL BE REQUIRED. IT IS ESTIMATED THIS TRANSACTION WILL COST THE COMPANY IN EXCESS OF \$5,000. NOT PROVIDED

**Reporting Source:** Individual

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

**Allegations:** CUSTOMER ALLEGES FALSE REPRESENTATION IN THE SALE OF A VARIABLE LIFE INSURANCE POLICY IN DECEMBER 1986. CUSTOMER ALLEGES THAT AT THE TIME OF SALE, AGENT DID NOT INFORM HIM THAT CONTRACT COULD HAVE AN OUTSTANDING LOAN PRINCIPAL OF \$5796.11 AS OF DATE OF COMPLAINT AND THAT PRINCIPAL COULD GROW HIGHER STILL.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 03/21/1996

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution**



**Amount:**

**Broker Statement**

ISSUER WILL ADJUST CUSTOMER'S POLICY SO THAT NO OUT OF POCKET PREMIUMS WILL BE REQUIRED. IT IS ESTIMATED THIS TRANSACTION WILL COST ISSUER IN EXCESS OF \$5,000 IN REFERENCE TO CUSTOMER CONCERNS, I WAS IN CONTACT WITH CUSTOMER ON A YEARLY BASIS. HE AND I DISCUSSED THE LOANS IN GREAT DETAIL. HE WAS TOLD THAT IF HE WAS NOT HAPPY WITH THE LOANS WE COULD START PAYING THEM OFF YEAR NY EAR. THE POLICY WAS SOLD IN DEC. 1986. HE WS TOLD THAT THE LOANS COULD GROW EACH YEAR AND THAT SINCE HE WAS NOT PAYING PREMIUMS OR INTEREST AT ALL. HE WAS GETTING HIS COVERAGE FOR THE COST OF THE LOANS, WHICH HE INDICATED HE UNDERSTOOD.

**Disclosure 9 of 9**

**Reporting Source:**

Firm

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

**Allegations:**

WITH REGARD TO THE SALE AND FUNDING OF A MUTUAL FUND, THE CLIENT INDICATED "THE THING HE NEVER MENTIONED WAS THE LOAN, AND THE INTEREST WHICH IS INVOLVED. HE MISREPRESENTED THE COMPANY. I FEEL HE PULLED A CON JOB ON ME."

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:**

07/16/1990

**Complaint Pending?**

No

**Status:**

Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Firm Statement**

THE COMPANY CANCELLED CUSTMER'S MUTUAL FUND ACCOUNT AND RESTORED HIS PRUDENTIAL LIFE INSURANCE POLICY NO. 19-261-925 TO ITS PRIOR STATUS WITH ALL CHARGES AND LOAN INTEREST WAIVED. NOT PROVIDED

**Reporting Source:**

Individual

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

**Allegations:**

"THE THING HE NEVER MENTIONED WAS THE LOAN", HE RULED A CON

**Product Type:**



**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 07/16/1990

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

COMPANY CANCELLED MUTUAL FUND, RESTORED ALL VALUES TO HIS PRUDENTIAL LIFE CONTRACT #19-261-925, WITH ALL LOANS AND INTEREST WAIVED. CLIENT HAD DETERMINED TO SURRENDER HIS OLD LIFE CONTRACT, HE THEN STATED HE WANTED TO PUT FUNDS IN A MUTUAL FUND. HOWEVER, I RECOMMENDED THAT HE KEEP THE OLD POLICY IN FORCE AND THEN TRANSFER THESE FUNDS IN MUTUAL FUNDS PER HIS REQUEST. AFTER REVIEWING ALL THE FACTS, HE DECIDED THAT HE WANTED EVERYTHING PUT BACK THE WAY IT WAS WE HANDLED HIS REQUEST!



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Individual

**Firm Name:** THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

**Termination Type:** Discharged

**Termination Date:** 02/02/1994

**Allegations:** Not Provided  
NO DIRECT ALLEGATIONS AGAINST ME. PRUDENTIAL  
REVIEWING CLIENT FILES TO SEE IF ANY IMPROPRIETITIES EXISTED.

**Product Type:**

**Other Product Types:**

**Broker Statement** NO PENALTIES, FINES, SETTLEMENTS OR ACTIONS  
TAKEN.  
IMFORMATION ABOVE PER PAT PIERSON WITH PRUDENTIAL  
COMPLIANCE, MINNEAPOLIS, MN ON 2-14-1996



## End of Report

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