



## IAPD Report

# Laurence Michael Braunstein

CRD# 1220577

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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

### Laurence Michael Braunstein (CRD# 1220577)

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 **03/13/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ONEAMERICA SECURITIES, INC.	CRD# 4173	01/07/2026

### 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
IA	PARADIGM WEALTH ADVISORY LLC	283120	BRIDGEWATER, NJ	10/31/2019 - 05/21/2024
B	JANNEY MONTGOMERY SCOTT LLC	463	NEW YORK, NY	05/13/2015 - 09/16/2019
IA	JANNEY MONTGOMERY SCOTT LLC	463	NEW YORK, NY	05/13/2015 - 09/16/2019

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	8
Termination	1
Financial	1
Judgment/Lien	3



## 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: **ONEAMERICA SECURITIES, INC.**  
Main Address: ONE AMERICAN SQUARE  
INDIANAPOLIS, IN 46282  
Firm ID#: 4173

Regulator	Registration	Status	Date
<b>IA</b> New Jersey	Investment Adviser Representative	Approved	01/07/2026

### Branch Office Locations

**ONEAMERICA SECURITIES, INC.**  
14 Walsh Dr  
Suite 201  
Parsippany, NJ 07054





## Qualifications

### PASSED INDUSTRY EXAMS



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

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



#### Principal/Supervisory Exams

	Exam	Category	Date
	Municipal Fund Securities Principal Examination (S51)	Series 51	11/06/2004
	General Securities Principal Examination (S24)	Series 24	05/07/1996

#### General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	General Securities Representative Examination (S7)	Series 7	01/21/1984

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	07/20/2006
	Uniform Securities Agent State Law Examination (S63)	Series 63	02/08/1984

### 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
IA	10/31/2019 - 05/21/2024	PARADIGM WEALTH ADVISORY LLC	CRD# 283120	BRIDGEWATER, NJ
B	05/13/2015 - 09/16/2019	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	NEW YORK, NY
IA	05/13/2015 - 09/16/2019	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	NEW YORK, NY
IA	09/09/2010 - 06/11/2015	MORGAN STANLEY	CRD# 149777	NEW YORK, NY
B	07/19/2010 - 06/11/2015	MORGAN STANLEY	CRD# 149777	NEW YORK, NY
IA	07/19/2010 - 08/17/2010	MORGAN STANLEY SMITH BARNEY LLC	CRD# 149777	NEW YORK, NY
IA	03/11/2004 - 07/21/2010	FIRST ALLIED SECURITIES, INC.	CRD# 32444	NEW YORK, NY
B	11/26/2003 - 07/21/2010	FIRST ALLIED SECURITIES, INC.	CRD# 32444	NEW YORK, NY
IA	06/24/2008 - 07/20/2010	LMB WEALTH AND RETIREMENT STRATEGIES, INC	CRD# 147061	TENAFLY, NJ
B	08/01/2003 - 12/11/2003	WALNUT STREET SECURITIES, INC.	CRD# 15840	EL SEGUNDO, CA
IA	02/12/1993 - 08/08/2003	NATHAN & LEWIS SECURITIES, INC.	CRD# 8503	NEW YORK, NY
B	08/03/1984 - 08/01/2003	NATHAN & LEWIS SECURITIES, INC.	CRD# 8503	NEW YORK, NY
B	02/21/1984 - 10/15/1984	HOME LIFE EQUITY SALES CORP.	CRD# 10410	

### 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
12/2025 - Present	OneAmerica Securities	Investment Advisor Rep	Y	Parsippany, NJ, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2021 - Present	American United Life	Agent	Y	Parsippany, NJ, United States
09/2019 - 05/2024	PARADIGM WEALTH ADVISORY LLC	DIRECTOR OF ADVANCED PLANNING	Y	ENGLEWOOD, NJ, United States
05/2015 - 09/2019	JANNEY MONTGOMERY SCOTT LLC	FINANCIAL ADVISOR	Y	NEW YORK, NY, 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.

Non-variable insurance sales (fixed life, fixed annuities)\*\*Director of Advanced Planning/Owner: Integrative Wealth Strategies Inc-Insurance Sales



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	8
Termination	1
Financial	1
Judgment/Lien	3

### 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 8

<b>Reporting Source:</b>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN STANLEY
<b>Allegations:</b>	CLIENT ALLEGES, INTER ALIA, THAT INVESTMENTS WERE UNSUITABLE 2014-2019. ALLEGED DAMAGES UNSPECIFIED
<b>Product Type:</b>	Debt-Municipal
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	UNSPECIFIED
<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>	02/20/2020
<b>Complaint Pending?</b>	No



**Status:** Denied  
**Status Date:** 01/25/2021  
**Settlement Amount:** \$0.00  
**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 8

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** MSSB  
**Allegations:** Claimant alleged, inter alia, misrepresentation with respect to investments. 07/01/2010-06/30/2015  
**Product Type:** Annuity-Variable  
**Alleged Damages:** \$500,000.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 18-02537  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/13/2018

### Customer Complaint Information

**Date Complaint Received:** 07/18/2018  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 08/22/2019  
**Settlement Amount:** \$9,999.99  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** First Allied Securities, Inc.  
**Allegations:** Client alleges that her investment advisor recommended unsuitable investments. Client generally alleges, common law fraud, breach of fiduciary duty, negligence, and breach of contract.  
**Product Type:** Annuity-Variable



**Alleged Damages:** \$750,000.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA  
**Docket/Case #:** 18-02537  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/13/2018

**Customer Complaint Information**

**Date Complaint Received:** 07/24/2018  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 11/26/2018  
**Settlement Amount:** \$19,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** FIRST ALLIED SECURITIES, INC., MORGAN STANLEY, AND JANNEY MONTGOMERY SCOTT  
**Allegations:** CLAIMANT ALLEGED, INTER ALIA, MISREPRESENTATION WITH RESPECT TO INVESTMENTS - JULY 2010 TO MAY 2015.  
**Product Type:** Annuity-Variable  
Direct Investment-DPP & LP Interests  
Unit Investment Trust  
**Alleged Damages:** \$500,000.00  
**Is this an oral complaint?** No  
**Is this a written complaint?** No  
**Is this an arbitration/CFTC reparation or civil litigation?** Yes  
**Arbitration/Reparation forum or court name and location:** FINRA DISPUTE RESOLUTION ARBITRATION  
**Docket/Case #:** 18-02537  
**Filing date of arbitration/CFTC reparation or civil litigation:** 07/13/2018

**Customer Complaint Information**

**Date Complaint Received:** 07/18/2018



**Complaint Pending?** No

**Status:** Settled

**Status Date:** 05/30/2019

**Settlement Amount:** \$14,999.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** This matter was settled in the interest of client relations and to avoid costly litigation.

**Disclosure 3 of 8**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** Morgan Stanley Smith Barney

**Allegations:** Allegation including time frame: Claimant alleges, unsuitability with respect to investments from September 2014 through May 2015

**Product Type:** Mutual Fund  
Unit Investment Trust  
Other: Closed End Funds

**Alleged Damages:** \$100,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** Yes

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 16-02557

**Filing date of arbitration/CFTC reparation or civil litigation:** 08/03/2016

**Customer Complaint Information**

**Date Complaint Received:** 08/05/2016

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/01/2017

**Settlement Amount:** \$24,900.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual



<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN STANLEY SMITH BARNEY
<b>Allegations:</b>	CLIENT ALLEGES UNSUITABILITY, INTER ALIA, WITH RESPECT TO INVESTMENTS - SEPTEMBER 2014 - MAY 2015.
<b>Product Type:</b>	Mutual Fund Unit Investment Trust Other: CLOSED END FUNDS
<b>Alleged Damages:</b>	\$100,000.00
<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>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	16-02557
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	08/03/2016
<b>Customer Complaint Information</b>	
<b>Date Complaint Received:</b>	08/05/2016
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	06/01/2017
<b>Settlement Amount:</b>	\$24,900.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	"This matter involved clients' accounts where I was jointly a representative with another advisor at my prior firm, which representative had the primary relationship with the clients. The other advisor continued as the clients' representative after I left Morgan Stanley in May 2015 until such time as the clients transferred their accounts from Morgan Stanley. The clients' complaint was received by Morgan Stanley more than 1 year after I left the firm and Morgan Stanley denied the initial complaint. The matter then evolved into arbitration. I was not named as a respondent in the arbitration nor did I receive any documentation regarding the claim or arbitration other than Morgan Stanley's amendments to my U-5."
<b>Disclosure 4 of 8</b>	
<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	MORGAN STANLEY SMITH BARNEY
<b>Allegations:</b>	CLIENT ALLEGES MISREPRESENTATION WITH RESPECT TO RISK OF INVESTMENTS - 12/2011-10/2013.
<b>Product Type:</b>	Unit Investment Trust



Other: CLOSED END FUNDS

**Alleged Damages:** \$300,000.00**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:** 12/02/2013**Complaint Pending?** No**Status:** Settled**Status Date:** 02/28/2014**Settlement Amount:** \$25,000.00**Individual Contribution Amount:** \$0.00**Broker Statement**

MORGAN STANLEY CONCLUDED THAT THE COMPLAINT WAS WITHOUT MERIT, BUT ELECTED TO REBATE CERTAIN COMMISSIONS AS AN ACCOMMODATION TO A LONG-STANDING CLIENT WITHOUT ADMITTING LIABILITY. MR. BRAUNSTEIN DID NOT CONTRIBUTE TO THE SETTLEMENT.

**Disclosure 5 of 8****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** MORGAN STANLEY SMITH BARNEY**Allegations:** SINCE JULY 2010, FINANCIAL ADVISOR HAS ALLEGEDLY INVADED PRINCIPAL WITHOUT CLIENT'S PERMISSION TO MEET MONTHLY INCOME SHORTFALL.**Product Type:** Unit Investment Trust**Alleged Damages:** \$40,000.00**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:** 09/14/2011**Complaint Pending?** No**Status:** Settled**Status Date:** 12/28/2011**Settlement Amount:** \$3,000.00**Individual Contribution Amount:** \$0.00



**Disclosure 6 of 8**

**Reporting Source:** Firm

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

**Allegations:** CLIENT IS ALLEGING UNSUITABLE INVESTMENTS, MISREPRESENTATION, OMISSION AND CONCEALMENT OF RISKS, AND BREACH OF FIDUCIARY OBLIGATIONS IN CONNECTION WITH TWO ACCOUNTS. THE ACTIVITY OCCURRED BETWEEN NOVEMBER 2006 AND MARCH 2010.

**Product Type:** Mutual Fund  
Unit Investment Trust

**Alleged Damages:** \$0.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 11-01328

**Date Notice/Process Served:** 04/13/2011

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/13/2012

**Monetary Compensation Amount:** \$125,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

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

**Allegations:** CLIENT IS ALLEGING UNSUITABLE INVESTMENTS, MISREPRESENTATION, OMISSION AND CONCEALMENT OF RISKS, AND BREACH OF FIDUCIARY OBLIGATIONS. IN CONNECTION WITH TWO ACCOUNTS. THE ACTIVITY OCCURRED BETWEEN NOVEMBER 2006 AND MARCH 2010.

**Product Type:** Mutual Fund  
Unit Investment Trust

**Alleged Damages:** \$0.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 11-01328

**Date Notice/Process Served:** 04/13/2011



**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 03/13/2012  
**Monetary Compensation Amount:** \$125,000.00  
**Individual Contribution Amount:** \$0.00

#### Disclosure 7 of 8

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** FIRST ALLIED SECURITIES, INC.

**Allegations:** CLIENT IS ALLEGING 1.) BREACHES OF FIDUCIARY DUTY; 2.) VIOLATION OF NEW JERSEY CONSUMER FRAUD ACT; AND 3.) FRAUD; IN CONNECTION WITH INVESTMENT OF ANNUITIES AND A MORTGAGE LOAN BETWEEN THE PERIOD OF FEBRUARY 2004 AND APRIL 2009.

**Product Type:** Other: MORTGAGE LOAN, INDEXED ANNUITIES, TERM ANNUITY

**Alleged Damages:** \$750,000.00

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 09-06947

**Filing date of arbitration/CFTC reparation or civil litigation:** 12/11/2009

#### Customer Complaint Information

**Date Complaint Received:** 01/11/2010

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 03/03/2011

**Settlement Amount:** \$490,316.00

**Individual Contribution Amount:** \$0.00

#### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA DISPUTE RESOLUTION

**Docket/Case #:** 09-06947

**Date Notice/Process Served:** 01/11/2010



**Arbitration Pending?** No  
**Disposition:** Settled  
**Disposition Date:** 03/03/2011  
**Monetary Compensation Amount:** \$490,316.00  
**Individual Contribution Amount:** \$0.00

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

**Allegations:** CLIENT IS ALLEGING 1.) BREACHES OF FIDUCIARY DUTY; 2.) VIOLATION OF NEW JERSEY CONSUMER FRAUD ACT; AND 3.) FRAUD IN CONNECTION WITH INVESTMENTS OF ANNUITIES AND A MORTGAGE LOAN TRANSACTION BETWEEN THE PERIOD OF FEBRRARY 2004 AND APRIL 2009.

**Product Type:** Annuity-Variable  
 Other: MORTGAGE LOAN, INDEXED ANNUITIES, TERM ANNUITY

**Alleged Damages:** \$750,000.00

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 09-06947

**Date Notice/Process Served:** 01/11/2010

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/03/2011

**Monetary Compensation Amount:** \$490,316.00

**Individual Contribution Amount:** \$0.00

**Disclosure 8 of 8**

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** WALNUT STREET SECURITIES, INC

**Allegations:** CLIENTS POWER OF ATTORNEY ALLEGES THAT THE TWO VARIABLE ANNUITIES PURCHASED IN AUGUST 2001 WERE IMPROPERLY SOLD TO HER MOTHER.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** \$9,645.76



**Customer Complaint Information**

Date Complaint Received: 02/22/2006  
Complaint Pending? No  
Status: Withdrawn  
Status Date: 02/01/2006

Settlement Amount:

Individual Contribution Amount:

**Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: [04-07353 NASD](#)

Date Notice/Process Served: 02/07/2006  
Arbitration Pending? No  
Disposition: Withdrawn  
Disposition Date: 04/04/2006

**Firm Statement**

CLAIMANTS FILED THIS CLAIM (#04-07353) ON 11/2/04 (SEE DRP FOR FURTHER DETAILS.) THE PARTIES HAVE AGREED TO A STIPULATED AWARD AND THE WITHDRAWAL OF ALL CLAIMS AGAINST LAURENCE BRAUNSTEIN, TOGETHER WITH A RECOMMENDATION TO THE PANEL THAT THE RECORD BE EXPUNGED AS IT RELATES TO LAURENCE BRAUNSTIN. THE PARTIES ARE CURRENTLY AWAITING FULL EXECUTION OF THESE SETTLEMENT DOCUMENTS.

Reporting Source: Individual  
Employing firm when activities occurred which led to the complaint: WALNUT STREET SECURITIES INC.

Allegations: CLIENTS POWER OF ATTORNEY ALLEGES THAT THE TWO VARIABLE ANNUITIES PURCHASED IN AUGUST 2001 WERE IMPROPERLY SOLD TO HER MOTHER.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$9,645.76

**Customer Complaint Information**

Date Complaint Received: 02/22/2006  
Complaint Pending? No  
Status: Withdrawn  
Status Date: 02/01/2006

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

**Arbitration Information**



**Arbitration/Reparation Claim filed with and Docket/Case No.:** [04-07353 NASD](#)

**Date Notice/Process Served:** 02/07/2006

**Arbitration Pending?** No

**Disposition:** Withdrawn

**Disposition Date:** 04/04/2006

**Monetary Compensation Amount:** \$0.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

CLAIMANTS FILED THIS CLAIM (#04-07353) ON 11/2/04(SEE DRP FOR FURTHER DETAILS). THE PARTIES HAVE AGREED TO A STIPULATED AWARD AND THE WITHDRAWAL OF ALL CLAIMS AGAINST LAURENCE BRAUNSTEIN, TOGETHER WITH A RECOMMENDATION TO THE PANEL THAT THE RECORD BE EXPUNGED AS IT RELATES TO LAURENCE BRAUNSTEIN. THE PARTIES ARE CURRENTLY AWAITING FULL EXECUTION OF THESE SETTLEMENT DOCUMENTS.BRAUNSTEIN WAS WITHDRAWN ON 02/01/2006 PRIOR TO SETTLEMENT DATE OF 02/07/2006.NO MONETARY COMPENSATION AWARDED TO EITHER PARTY.



## Termination

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

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** MSWM  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 05/13/2015  
**Allegations:** ALLEGATIONS RELATING TO REGISTERED REPRESENTATIVE'S TRADING OF UNIT INVESTMENT TRUSTS AND EXCHANGE TRADED FUNDS IN SEVERAL CLIENTS' ACCOUNTS.  
**Product Type:** Unit Investment Trust

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**Reporting Source:** Individual  
**Firm Name:** MSWM  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 05/13/2015  
**Allegations:** ALLEGATIONS RELATING TO REGISTERED REPRESENTATIVE'S TRADING OF UNIT INVESTMENT TRUST AND EXCHANGE TRADED FUNDS IN SEVERAL CLIENTS' ACCOUNTS.  
**Product Type:** Unit Investment Trust



## Financial

This disclosure event involves a final bankruptcy, compromise with one or more creditors, or Securities Investor Protection Corporation liquidation that occurred within the last 10 years and that involved the Investment Adviser Representative or an organization/investment adviser that the Investment Adviser Representative controlled that occurred within the last 10 years.

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Action Type:</b>	Bankruptcy
<b>Bankruptcy:</b>	Chapter 7
<b>Action Date:</b>	04/16/2018
<b>Organization Investment-Related?</b>	
<b>Type of Court:</b>	Federal Court
<b>Name of Court:</b>	U.S. Bankruptcy Court
<b>Location of Court:</b>	District of New Jersey
<b>Docket/Case #:</b>	18-17496
<b>Action Pending?</b>	No
<b>Disposition:</b>	Discharged
<b>Disposition Date:</b>	07/20/2018



## Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

### Disclosure 1 of 3

**Reporting Source:** Individual  
**Judgment/Lien Holder:** Mariner Finance LLC  
**Judgment/Lien Amount:** \$4,919.00  
**Judgment/Lien Type:** Civil  
**Date Filed with Court:** 12/18/2024  
**Date Individual Learned:** 12/18/2024  
**Type of Court:** State Court  
**Name of Court:** Superior Court Civil Division  
**Location of Court:** Bergen County, New Jersey  
**Docket/Case #:** DC01617124  
**Judgment/Lien Outstanding?** Yes

### Disclosure 2 of 3

**Reporting Source:** Individual  
**Judgment/Lien Holder:** State of New Jersey  
**Judgment/Lien Amount:** \$101,271.00  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 04/25/2024  
**Date Individual Learned:** 04/25/2024  
**Type of Court:** State Court  
**Name of Court:** New Jersey State Superior Court  
**Location of Court:** Mercer County, New Jersey  
**Docket/Case #:** DJ04645024  
**Judgment/Lien Outstanding?** Yes

### Disclosure 3 of 3

**Reporting Source:** Individual  
**Judgment/Lien Holder:** NYC Department of Finance  
**Judgment/Lien Amount:** \$46,505.84  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 12/15/2015  
**Date Individual Learned:** 12/18/2015  
**Type of Court:** No court action  
**Name of Court:** N/A



<b>Location of Court:</b>	N/A
<b>Docket/Case #:</b>	Warrant \$ 4196666
<b>Judgment/Lien Outstanding?</b>	Yes
<b>Broker Statement</b>	<p>This matter relates to unincorporated business taxes due for the period ending 12/31/1990 in the amount of \$4,807.88 with penalty/Interest of \$41,697.96. I was unaware of an outstanding warrant for this tax period and just became aware of this matter based on a collection notice. I have sent a letter to the NYC Department of Finance to negotiate the penalty/interest associated with this tax warrant. I have made payment to the New York City Department of Finance in the amount of \$7000.00; which I was advised verbally satisfies the original tax obligation (the underlying tax was \$4807.88), with the excess being applied towards the penalties and interest. I have entered into an installment agreement to pay the remaining balance over 24 months at \$1647.08 per month.</p>



## End of Report

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