



IAPD Report

WILLIAM CHAUSER BERNSTEIN

CRD# 1258839

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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

WILLIAM CHAUSER BERNSTEIN (CRD# 1258839)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/12/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	02/12/2003
IA	LPL FINANCIAL LLC	CRD# 6413	08/03/2021

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **13** 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	A. G. EDWARDS & SONS, INC.	4	ST. LOUIS, MO	12/22/1995 - 02/13/2003
B	ADVEST, INC.	10	HARTFORD, CT	11/28/1994 - 01/01/1996
B	PRUDENTIAL SECURITIES INCORPORATED	7471	NEW YORK, NY	04/23/1984 - 11/23/1994

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	10



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

Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**
Main Address: 1055 LPL WAY
FORT MILL, SC 29715
Firm ID#: 6413

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	02/12/2003
B FINRA	General Securities Principal	Approved	05/26/2003
B Arizona	Agent	Approved	08/13/2018
B California	Agent	Approved	07/09/2012
B Colorado	Agent	Approved	01/24/2012
B Florida	Agent	Approved	02/12/2003
B Georgia	Agent	Approved	07/20/2016
B Massachusetts	Agent	Approved	09/08/2017
B Nevada	Agent	Approved	03/17/2015
B New York	Agent	Approved	02/12/2003
IA New York	Investment Adviser Representative	Approved	08/03/2021
B North Carolina	Agent	Approved	11/16/2017
B Pennsylvania	Agent	Approved	02/12/2003



Qualifications

Regulator	Registration	Status	Date
B South Carolina	Agent	Approved	07/12/2018
B Tennessee	Agent	Approved	01/04/2022
IA Texas	Investment Adviser Representative	Restricted Approval	11/14/2022

Branch Office Locations

LPL FINANCIAL LLC
DIX HILLS, NY



Qualifications

PASSED INDUSTRY EXAMS

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

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	05/22/2003

General Industry/Product Exams

	Exam	Category	Date
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	National Commodity Futures Examination (S3)	Series 3	06/28/1984
	General Securities Representative Examination (S7)	Series 7	04/14/1984

State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	04/28/1993
	Uniform Securities Agent State Law Examination (S63)	Series 63	04/25/1984

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
B	12/22/1995 - 02/13/2003	A. G. EDWARDS & SONS, INC.	CRD# 4	ST. LOUIS, MO
B	11/28/1994 - 01/01/1996	ADVEST, INC.	CRD# 10	HARTFORD, CT
B	04/23/1984 - 11/23/1994	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY

EMPLOYMENT HISTORY

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

Employment Dates	Employer Name	Position	Investment Related	Employer Location
02/2003 - Present	LINSCO/PRIVATE LEDGER	REGISTERED REPRESENTATIVE	Y	DIX HILLS,, 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.

No information reported.



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	10

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 10

Reporting Source: Firm

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

Allegations: THE ABOVE CLIENT(S) SUBMITTED CLAIM FORM(S) TO THE CLAIMS RESOLUTION PROCESS RELATING TO LIMITED PARTNERSHIP PURCHASE(S) DURING THE PERIOD: 04/86-04/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE(S). NO DAMAGES WERE ALLEGED BUT THE AMOUNT(S) OF ACTUAL LOSS (OUT-OF-POCKET) IS/ARE APPROXIMATELY: \$11,627; \$9,964

Product Type:

Alleged Damages: \$21,591.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$29,754.00

Individual Contribution Amount:

Firm Statement SETTLEMENT(S) WITH THE ABOVE CLIENT(S) HAS/HAVE



BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNT(S) OF THE SETTLEMENT(S) IS/ARE APPROXIMATELY: \$20,504; \$9,250
 THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENT(S) SUBMITTED CLAIM FORM(S) IN RESPONSE TO THIS MAILING. THE CLAIM FORM(S) WAS/WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT(S) AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

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

Allegations: THE ABOVE CLIENT SUBMITTED CLAIM FORM(S) TO THE CLAIMS RESOLUTION PROCESS RELATING TO LIMITED PARTNERSHIP PURCHASE(S) DURING THE PERIOD: 4/86 -4/90. THE ABOVE MENTIONED REGISTERED REP. WAS THE BROKER OF RECORD AT HTHE TIME OF THE PURCHASE(S). NO DAMAGES WERE ALLEGED BUT THE AMOUNT OF ACTUAL LOSS (OUT-OF-POCKET) IS.ARE APPROXIMATELY: \$11,627; \$9,964

Product Type: Other

Other Product Type(s): NOT KNOWN.

Alleged Damages: \$21,591.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date: 10/21/1993

Settlement Amount: \$29,754.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLEMENT(S) WITH THE ABOVE CLIENT(S) HAS/HAVE BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THIS MATTER RESULTED ROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSE FORM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE CLIAM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.



Reporting Source: Individual

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

Allegations: UNSUITABLE LIMITED PARTNERSHIP WITH ALLEGED DAMAGES OF \$94,731 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU L.P. PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$94,731.00

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.: American Arbitration Association; 331360015493

Date Notice/Process Served: 09/21/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/29/1994

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount: \$0.00

Broker Statement

I WAS NOT A NAMED PARTY IN THE SUIT. SETTLED FOR \$55,000 BECAUSE OF PRODUCT CONCERNS AND NOT WRONGDOING ON MY PART. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A CRIMINAL PLEA BARGAIN THAT BOTH REGISTERED REPRESENTATIVES AND CUSTOMERS WERE MISLED BY SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF



OCTOBER 13, 1994.) ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 3 of 10

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

PRUDENTIAL SECURITIES, INC.

Allegations:

THE ABOVE CLIENTS HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/85 TO 4/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: \$8,275; \$12,644; \$7,218; \$44,357; \$7,695; \$10,635

Product Type:**Alleged Damages:**

\$10,635.00

Customer Complaint Information**Date Complaint Received:**

10/21/1993

Complaint Pending?

No

Status:

Settled

Status Date:**Settlement Amount:**

\$20,210.00

Individual Contribution Amount:**Firm Statement**

A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS FOLLOWS:
\$13,040; \$13,351; \$13,226; \$76,962; \$12,050; \$20,210
THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE CLAIM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE



STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

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

Allegations: CLAIMS RESOLUTION PROCESS RELATING TO LP PURCHASES 8/85 - 9/90 NO DAMAGES ALLEGED - AMOUNT OF LOSS APPROXIMATELY \$8275, \$12,644, \$7218, \$44,347, \$7695, \$10,635 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$10,635.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$20,210.00

Individual Contribution Amount:

Broker Statement

SETTLEMENTS OF \$13,040, \$13,351, \$13,226, \$76,962, \$12,050, \$20,210. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994). ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY



RECORD.
Not Provided

Disclosure 4 of 10

Reporting Source:

Firm

Employing firm when activities occurred which led to the complaint:

PRUDENTIAL SECURITIES INCORPORATED

Allegations:

THE ABOVE CLIENTS HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/85 TO 4/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: \$8,275; \$12,644; \$7,218; \$44,357; \$7,695; \$10,635

Product Type:

Alleged Damages:

\$7,695.00

Customer Complaint Information

Date Complaint Received:

10/21/1993

Complaint Pending?

No

Status:

Settled

Status Date:

Settlement Amount:

\$12,050.00

Individual Contribution Amount:

Firm Statement

A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS FOLLOWS:
\$13,040; \$13,351; \$13,226; \$76,962; \$12,050; \$20,210
THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE CLAIM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source:

Individual



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

Allegations: CLAIMS RESOLUTION PROCESS RELATING TO LP PURCHASES 8/85 - 9/90 NO DAMAGES ALLEGED - AMOUNT OF LOSS APPROXIMATELY \$8275, \$12,644, \$7218, \$44,347, \$7695, \$10,635 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$7,695.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$12,050.00

Individual Contribution Amount:

Broker Statement

SETTLEMENTS OF \$13,040, \$13,351, \$13,226, \$76,962, \$12,050, \$20,210. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994). ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 5 of 10

Reporting Source: Firm



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

Allegations: THE ABOVE CLIENTS HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/85 TO 4/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: \$8,275; \$12,644; \$7,218; \$44,357; \$7,695; \$10,635

Product Type:

Alleged Damages: \$44,347.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$76,962.00

Individual Contribution Amount:

Firm Statement

A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS FOLLOWS:
\$13,040; \$13,351; \$13,226; \$76,962; \$12,050; \$20,210
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Reporting Source: Individual

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

Allegations: CLAIMS RESOLUTION PROCESS RELATING TO LP PURCHASES 8/85 - 9/90 NO DAMAGES ALLEGED - AMOUNT OF LOSS APPROXIMATELY \$8275, \$12,644, \$7218, \$44,347, \$7695, \$10,635 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

**Product Type:****Alleged Damages:** \$44,347.00**Customer Complaint Information****Date Complaint Received:** 10/21/1993**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$76,962.00**Individual Contribution Amount:****Broker Statement**

SETTLEMENTS OF \$13,040, \$13,351, \$13,226, \$76,962, \$12,050, \$20,210. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994). ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 6 of 10**Reporting Source:** Firm**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES INCORPORATED**Allegations:** THE ABOVE CLIENTS HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/85 TO 4/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED



BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: \$8,275; \$12,644; \$7,218; \$44,357; \$7,695; \$10,635

Product Type:

Alleged Damages: \$7,218.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$13,226.00

Individual Contribution Amount:

Firm Statement

A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS FOLLOWS:
\$13,040; \$13,351; \$13,226; \$76,962; \$12,050; \$20,210
THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE CLAIM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

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

Allegations: CLAIMS RESOLUTION PROCESS RELATING TO LP PURCHASES 8/85 - 9/90 NO DAMAGES ALLEGED - AMOUNT OF LOSS APPROXIMATELY \$8275, \$12,644, \$7218, \$44,347, \$7695, \$10,635 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$7,218.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:



Settlement Amount: \$13,226.00

Individual Contribution Amount:

Broker Statement

SETTLEMENTS OF \$13,040, \$13,351, \$13,226, \$76,962, \$12,050, \$20,210. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994). ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 7 of 10

Reporting Source: Firm

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

Allegations: THE ABOVE CLIENTS HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/85 TO 4/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: \$8,275; \$12,644; \$7,218; \$44,357; \$7,695; \$10,635

Product Type:

Alleged Damages: \$12,644.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No



Status: Settled

Status Date:

Settlement Amount: \$13,351.00

Individual Contribution Amount:

Firm Statement

A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS FOLLOWS:

\$13,040; \$13,351; \$13,226; \$76,962; \$12,050; \$20,210

THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM

JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE CLAIM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

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

Allegations: CLAIMS RESOLUTION PROCESS RELATING TO LP PURCHASES 8/85 - 9/90 NO DAMAGES ALLEGED - AMOUNT OF LOSS APPROXIMATELY \$8275, \$12,644, \$7218, \$44,347, \$7695, \$10,635 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$12,644.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$13,351.00

Individual Contribution Amount:

Broker Statement

SETTLEMENTS OF \$13,040, \$13,351, \$13,226, \$76,962, \$12,050, \$20,210. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED



AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994). ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 8 of 10

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: THE ABOVE CLIENTS HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASES OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 8/85 TO 4/90. THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES WERE ALLEGED BUT THE RESPECTIVE AMOUNTS OF ACTUAL LOSS (OUT-OF-POCKET) ARE APPROXIMATELY: \$8,275; \$12,644; \$7,218; \$44,357; \$7,695; \$10,635

Product Type:
Alleged Damages: \$8,275.00

Customer Complaint Information

Date Complaint Received: 10/21/1993
Complaint Pending? No
Status: Settled
Status Date:
Settlement Amount: \$13,040.00

Individual Contribution Amount:

Firm Statement A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE DOLLAR AMOUNTS OF THE SETTLEMENTS ARE APPROXIMATELY AS



FOLLOWS:
 \$13,040; \$13,351; \$13,226; \$76,962; \$12,050; \$20,210
 THIS MATTER RESULTED FROM THE UNPRECEDENTED,
 UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000
 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI
 FROM
 JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED
 CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE
 CLAIM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE
 STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE
 SEC, NASD AND THE STATE SECURITIES ADMINISTRATORS. THE
 REPORTED
 SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

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

Allegations: CLAIMS RESOLUTION PROCESS RELATING TO LP PURCHASES 8/85 - 9/90 NO DAMAGES ALLEGED - AMOUNT OF LOSS APPROXIMATELY \$8275, \$12,644, \$7218, \$44,347, \$7695, \$10,635 AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$8,275.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$13,040.00

Individual Contribution Amount:

Broker Statement SETTLEMENTS OF \$13,040, \$13,351, \$13,226, \$76,962, \$12,050, \$20,210. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994). ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING



FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 9 of 10

Reporting Source: Individual

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

Allegations: ALLEGED VIOLATIONS OF FEDERAL SECURITIES LOANS IN L.P. SALES - \$50,000 DAMAGES AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages: \$50,000.00

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.: American Arbitration Association; 13-136-00374-93

Date Notice/Process Served: 04/04/1993

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/23/1993

Monetary Compensation Amount: \$27,500.00

Individual Contribution Amount:

Broker Statement CLAIMANTS WITHDREW ALL CLAIMS AGAINST ME AND DISMISSED THE SUIT AS IT RELATED TO ME - SETTLED FOR \$27,500. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING



POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS SUITABLE BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND SEMINARS AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN A CRIMINAL PLEA BARGAIN THAT BOTH REGISTERED REPRESENTATIVES AND CUSTOMERS WERE MISLED BY SENIOR MANAGEMENT AND DIG MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF OCTOBER 13, 1994.) ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING FROM PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG) AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND PRUDENTIAL SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided

Disclosure 10 of 10

Reporting Source: Individual

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

Allegations: ALLEGED MISREPRESENTATION OF LPS AS PER PRU U-4 AND U-5. I AM NOT AWARE OF SPECIFIC ALLEGATIONS AGAINST ME SINCE IT WAS A PRU LP PRODUCT PROBLEM.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 09/08/1992

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$12,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED \$12,000. I WAS NOT ASKED TO CONTRIBUTE SINCE CLIENT WAS SUITABLE AND NOTHING WAS MISREPRESENTED. I COMPLIED WITH PRUDENTIAL SALES, COMPLIANCE AND TRAINING POLICIES AND PROCEDURES IN MY DEALINGS WITH CUSTOMERS AND IN THE RECOMMENDATION AND SALE OF DIRECT INVESTMENTS. ALL DIRECT INVESTMENT TRANSACTIONS WERE REVIEWED AND APPROVED AS



SUITABLE
BY PRUDENTIAL SECURITIES MANAGEMENT. ALL DIRECT INVESTMENT
REPRESENTATIONS AND RECOMMENDATIONS BY ME WERE BASED UPON
APPROVED PRUDENTIAL SALES MATERIALS, INFORMATION AND
SEMINARS
AND DISCUSSIONS WITH DIG PERSONNEL. PRUDENTIAL HAS ADMITTED IN
A CRIMINAL PLEA BARGAIN THAT BOTH REGISTERED REPRESENTATIVES
AND CUSTOMERS WERE MISLED BY SENIOR MANAGEMENT AND DIG
MARKETING PERSONNEL ABOUT DIRECT INVESTMENTS AND THEIR
SUITABILITY. (SEE ATTACHED LETTER TO THE U.S. ATTORNEY OF
OCTOBER 13, 1994.) ALL DIRECT INVESTMENT CUSTOMER COMPLAINTS
AND SETTLEMENTS ARE THE RESULT OF PRODUCT PROBLEMS ARISING
FROM
PRUDENTIAL'S ADMITTED FRAUDULENT MARKETING AND SALES EFFORTS
AND ACTIVITIES OF THE PRUDENTIAL DIRECT INVESTMENT GROUP (DIG)
AND PRUDENTIAL SENIOR MANAGEMENT. I AM ONE OF MANY CUSTOMERS
AND BROKERS WHO WERE DEFRAUDED BY PRUDENTIAL DIG AND
PRUDENTIAL
SENIOR MANAGEMENT REGARDING THE SUITABILITY OF DIRECT
INVESTMENTS. ASIDE FROM THESE LIMITED PARTNERSHIP COMPLAINTS I
HAVE ABSOLUTELY NO OTHER VIOLATIONS ON MY RECORD.
Not Provided



End of Report

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