



IAPD Report

JACK CLARK HERNDON JR

CRD# 1286530

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

JACK CLARK HERNDON JR (CRD# 1286530)

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 **03/17/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	THOROUGHbred FINANCIAL SERVICES, LLC	CRD# 47893	01/19/2000
IA	THOROUGHbred FINANCIAL SERVICES, LLC	CRD# 47893	01/06/2004

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **18** 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	ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION	17472	BRENTWOOD, TN	06/29/2000 - 12/22/2000
B	ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION	17472	BRENTWOOD, TN	02/24/1986 - 04/01/2000
B	CAPITAL ANALYSTS, INCORPORATED	5478	BRENTWOOD, TN	07/26/1984 - 02/08/1986

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
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 **18** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **THOROUGHbred FINANCIAL SERVICES, LLC**
Main Address: 5110 MARYLAND WAY, SUITE 300
BRENTWOOD, TN 37027-7508
Firm ID#: 47893

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	01/19/2000
B	FINRA	General Securities Representative	Approved	01/19/2000
B	FINRA	Municipal Securities Principal	Approved	01/19/2000
B	FINRA	Municipal Securities Representative	Approved	03/15/2001
B	Alabama	Agent	Approved	11/15/2000
B	California	Agent	Approved	03/17/2026
B	Colorado	Agent	Approved	08/20/2020
B	Florida	Agent	Approved	12/05/2000
B	Georgia	Agent	Approved	01/26/2021
B	Illinois	Agent	Approved	08/01/2000
B	Indiana	Agent	Restricted Approval	08/17/2004
B	Kansas	Agent	Approved	08/24/2022
B	Kentucky	Agent	Approved	04/25/2000



Qualifications

Regulator	Registration	Status	Date
B New Mexico	Agent	Approved	10/26/2012
B New York	Agent	Approved	03/17/2023
B North Carolina	Agent	Approved	08/06/2024
B Ohio	Agent	Approved	03/27/2008
B South Carolina	Agent	Approved	09/08/2020
B Tennessee	Agent	Approved	03/31/2000
IA Tennessee	Investment Adviser Representative	Approved	01/06/2004
B Texas	Agent	Approved	07/05/2000
IA Texas	Investment Adviser Representative	Restricted Approval	01/11/2008
B Virginia	Agent	Approved	04/25/2000
B Wisconsin	Agent	Approved	07/27/2023

Branch Office Locations

THOROUGHBRED FINANCIAL SERVICES, LLC
5110 MARYLAND WAY
SUITE 300
BRENTWOOD, TN 37027





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, 3 general industry/product exams, and 1 state securities law exam.


Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	10/02/1984
 Municipal Securities Principal Examination (S53)	Series 53	03/18/1980

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	09/25/2025
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	07/21/1984

State Securities Law Exams

Exam	Category	Date
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/03/1984

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	06/29/2000 - 12/22/2000	ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION	CRD# 17472	BRENTWOOD, TN
B	02/24/1986 - 04/01/2000	ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION	CRD# 17472	BRENTWOOD, TN
B	07/26/1984 - 02/08/1986	CAPITAL ANALYSTS, INCORPORATED	CRD# 5478	

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
06/1999 - Present	THOROUGHbred FINANCIAL SERVICES, LLC	NOT PROVIDED	Y	BRENTWOOD, TN, 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.

THOROUGHbred FINANCIAL SERVICES (INDEPENDENT INSURANCE AGENCY) 5110 MARYLAND WAY, SUITE 300, BRENTWOOD, TN 37027 - INVESTMENT RELATED - INSURANCE AGENT - SINCE 1999- ESTIMATED 5% OF TIME (8 HRS A MONTH) DEVOTED TO THIS AREA WHICH OCCURS DURING SECURITIES TRADING HOURS. ENGAGED IN SELLING LIFE, DISABILITY, MEDICAL AND LONG TERM CARE INSURANCE.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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



DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	10

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	(1) CENSURED AND (2) CIVIL PENALTIES.
Date Initiated:	02/02/2000
Docket/Case Number:	RELS. 34-42375; IA-1853; FILE # 3-10136
Employing firm when activity occurred which led to the regulatory action:	ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION
Product Type:	Other
Other Product Type(s):	MUNICIPAL BONDS, RARE COINS, INITIAL PUBLIC OFFERINGS OF STOCK, AND LIMITED PARTNERSHIPS.
Allegations:	ON FEBRUARY 2, THE SEC INSTITUTED PUBLIC ADMINISTRATIVE PROCEEDINGS AGAINST THOMAS J. PARKER (PARKER), SOLE OWNER OF THE PARENT COMPANY OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION (ADVANCED FINANCIAL), A REGISTERED BROKER-DEALER AND INVESTMENT ADVISER WITH ITS MAIN OFFICE IN BRENTWOOD, TENNESSEE, AND JACK C. HERNDON, JR., (HERNDON), ADVANCED FINANCIAL'S PRESIDENT AND COMPLIANCE OFFICER. THE ORDER ALLEGES THAT JOSEPH C. TAYLOR (TAYLOR) OPERATED OUT OF A BRANCH OF ADVANCED FINANCIAL IN KNOXVILLE, TENNESSEE, AND WAS SUPERVISED BY BOTH PARKER AND HERNDON. PRIMARILY DURING 1994 AND 1995, TAYLOR VIOLATED THE ANTIFRAUD PROVISIONS OF THE FEDERAL SECURITIES LAWS BY OPERATING A LARGE-SCALE PONZI



SCHEME BY WHICH HE DEFRAUDED A LARGE NUMBER OF VICTIMS, SOME OF WHOM WERE ADVANCED FINANCIAL CLIENTS. TAYLOR COMMITTED SUICIDE ON NOVEMBER 3, 1995. THE ORDER ALLEGES THAT PARKER AND HERNDON FAILED TO RESPOND ADEQUATELY TO CERTAIN INFORMATION THEY RECEIVED DURING THE SUMMER OF 1995 FROM ONE OF TAYLOR'S FORMER EMPLOYEES PROVIDING EVIDENCE OF HIS MISDEEDS. PARKER AND HERNDON GAVE TAYLOR AN UNDUE AMOUNT OF TIME TO PRODUCE DOCUMENTATION SUPPORTING HIS EXPLANATIONS. DURING THE TIME BETWEEN PARKER AND HERNDON'S RECEIPT OF THE LETTER AND TAYLOR'S DEATH, TAYLOR WAS ABLE TO RAISE \$61.5 MILLION AS PART OF HIS SCHEME.

Current Status: Final

Resolution: Consent

Resolution Date: 02/02/2000

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: PARKER AND HERNDON ARE (1) CENSURED. (2) PARKER IS SUSPENDED FROM ASSOCIATION IN A SUPERVISORY CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISER FOR SIX MONTHS. (3) PARKER SHALL, WITHIN TEN DAYS OF THE COMPLETION OF THE SUSPENSION DELIVER AN AFFIDAVIT OF COMPLIANCE STATING THAT HE HAS COMPLIED WITH THE TERMS OF THE SUSPENSION. THE AFFIDAVIT SHALL BE SENT TO RICHARD WESSEL, DISTRICT ADMINISTRATOR, ATLANTA DISTRICT OFFICE, SEC, 3475 LENOX ROAD, N.E., SUITE 1000, ATLANTA, GA 30326. (4) HERNDON IS SUSPENDED FROM ASSOCIATION WITH ANY BROKER, DEALER OR INVESTMENT ADVISOR FOR ONE MONTH, TO BE FOLLOWED BY A SIX MONTH SUSPENSION FROM ASSOCIATION IN A SUPERVISORY CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISER. (5) HERNDON SHALL, WITHIN TEN DAYS OF THE COMPLETION OF EACH OF THE PERIODS OF SUSPENSION DELIVER AN AFFIDAVIT OF COMPLIANCE STATING THAT HE HAS COMPLIED WITH THE TERMS OF THE SUSPENSIONS. THE AFFIDAVITS SHALL BE SENT TO RICHARD WESSEL, DISTRICT ADMINISTRATOR, ATLANTA DISTRICT OFFICE, SEC, 3475 LENOX ROAD, N.E., SUITE 1000, ATLANTA, GA 30326. (6) PARKER SHALL, WITHIN 10 DAYS FOLLOWING THE ISSUANCE OF THIS ORDER, PAY A CIVIL PENALTY PURSUANT TO SECTION 21B OF THE EXCHANGE ACT AND SEC. 203(I) OF THE ADVISERS ACT TO THE U.S. TREASURY IN THE AMOUNT OF \$10,000. (7) HERNDON SHALL, WITH 10 DAYS FOLLOWING THE ISSUANCE OF THIS ORDER, PAY A CIVIL PENALTY PURSUANT TO SEC. 21B OF THE EXCHANGE ACT AND SECTION 203(I) OF THE ADVISERS ACT TO THE U.S. TREASURY IN THE AMOUNT OF \$10,000.

Regulator Statement +02/08/2000+ SEC NEWS DIGEST, ISSUE NO. 2000-21, DATED 02/03/2000, ENFORCEMENT PROCEEDINGS AND ADMINISTRATIVE PROCEEDINGS FILE NO. 3-10136 DISCLOSES: ON FEBRUARY 2, THE SEC INSTITUTED PUBLIC ADMINISTRATIVE PROCEEDINGS AGAINST THOMAS J. PARKER (PARKER), SOLE OWNER OF THE PARENT COMPANY OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION (ADVANCED FINANCIAL), A REGISTERED BROKER-DEALER AND INVESTMENT ADVISER WITH ITS MAIN OFFICE IN BRENTWOOD, TENNESSEE, AND JACK C. HERNDON, JR., (HERNDON), ADVANCED FINANCIAL'S PRESIDENT AND COMPLIANCE OFFICER. THE ORDER ALLEGES THAT JOSEPH C. TAYLOR (TAYLOR) OPERATED OUT OF A BRANCH OF ADVANCED FINANCIAL IN KNOXVILLE, TENNESSEE, AND WAS SUPERVISED BY BOTH PARKER AND HERNDON.



PRIMARILY DURING 1994 AND 1995, TAYLOR VIOLATED THE ANTIFRAUD PROVISIONS OF THE FEDERAL SECURITIES LAWS BY OPERATING A LARGE-SCALE PONZI SCHEME BY WHICH HE DEFRAUDED A LARGE NUMBER OF VICTIMS, SOME OF WHOM WERE ADVANCED FINANCIAL CLIENTS. TAYLOR COMMITTED SUICIDE ON NOVEMBER 3, 1995. THE ORDER ALLEGES THAT PARKER AND HERNDON FAILED TO RESPOND ADEQUATELY TO CERTAIN INFORMATION THEY RECEIVED DURING THE SUMMER OF 1995 FROM ONE OF TAYLOR'S FORMER EMPLOYEES PROVIDING EVIDENCE OF HIS MISDEEDS. PARKER AND HERNDON GAVE TAYLOR AN UNDUE AMOUNT OF TIME TO PRODUCE DOCUMENTATION SUPPORTING HIS EXPLANATIONS. PARKER AND HERNDON CONSENTED TO THE ISSUANCE OF THE ORDER AND THE SANCTIONS IT CONTAINS WITHOUT ADMITTING OR DENYING THE ALLEGATIONS CONTAINED IN THE ORDER. BY THE TERMS OF THE ORDER, BOTH PARKER AND HERNDON ARE CENSURED AND DIRECTED TO PAY CIVIL PENALTIES OF \$10,000 EACH. PARKER IS SUSPENDED FROM ASSOCIATION IN A SUPERVISORY CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISER FOR SIX MONTHS. HERNDON IS SUSPENDED FROM ASSOCIATION WITH ANY BROKER, DEALER OR INVESTMENT ADVISOR FOR ONE MONTH, TO BE FOLLOWED BY A SIX MONTH SUSPENSION FROM ASSOCIATION IN A SUPERVISORY CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISER. (RELS. 34-42375; IA-1853; FILE NO. 3-10136)

Reporting Source: Individual

Regulatory Action Initiated By: SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: FINE
CENSURE

Date Initiated: 02/02/2000

Docket/Case Number: 3-10136

Employing firm when activity occurred which led to the regulatory action: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION

Product Type: No Product

Other Product Type(s):

Allegations: FAILED TO REASONABLY SUPERVISE A FORMER REGISTERED REPRESENTATIVE.

Current Status: Final

Resolution: Order

Resolution Date: 02/02/2000

Sanctions Ordered: Censure
Monetary/Fine \$10,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: CENSURE, CIVIL PENATY OF \$10,000 (PAID 2/9/2000), SUSPENDED FROM ASSOCIATION WITH ANY BROKER, DEALER OR INVESTMENT ADVISOR FOR ONE MONTH, EFFECTIVE ON AUGUST 21, 2000. SUSPENDED FROM



ASSOCIATION IN A SUPERVISORY CAPACITY WITH ANY BROKER, DEALER OR INVESTMENT ADVISORY FOR A PERIOD OF SIX MONTHS EFFECTIVE SEPTEMBER 22, 2000.



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: Individual

Employing firm when activities occurred which led to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORP.

Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/01/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/01/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: U.S. DISTRICT COURT - EASTERN DISTRICT OF TN
CASE # 2:97-CV-49

Date Notice/Process Served: 11/01/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 02/02/1999

Monetary Compensation Amount: \$20,000.00

Individual Contribution Amount: \$0.00

Broker Statement THIS MATTER WAS THE SUBJECT OF A SPECIAL BRANCH EXAMINATION DURING WHICH THE NASD " ...FOUND GENERAL COMPLIANCE WITH THOSE RULES AND REGULATIONS REVIEWED." NO FURTHER ACTION WAS TAKEN BY THE NASD. NASD FILE #SP-E05950501

Disclosure 2 of 10



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION

Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, [OTHER FIRM EMPLOYEE] (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/01/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/01/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COURT; 3-675-96

Date Notice/Process Served: 11/01/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 05/23/2002

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement DEFENDANTS SETTLED [THIRD PARTY] & [CUSTOMER] LITIGATIONS FOR A JOINT TOTAL OF \$100,000

Disclosure 3 of 10

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION

Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

**Customer Complaint Information**

Date Complaint Received: 11/06/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/06/1996

Settlement Amount:

Individual Contribution
Amount:**Civil Litigation Information**

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COURT; 1-683-96

Date Notice/Process Served: 11/06/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 02/11/2000

Monetary Compensation
Amount: \$40,000.00Individual Contribution
Amount: \$0.00**Disclosure 4 of 10**

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION

Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERATIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/01/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/01/1996

Settlement Amount:

Individual Contribution
Amount:**Civil Litigation Information**

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COURT; 2-673-96

Date Notice/Process Served: 11/01/1996



Litigation Pending? No
Disposition: Settled
Disposition Date: 12/21/1999
Monetary Compensation Amount: \$80,000.00
Individual Contribution Amount: \$0.00

Disclosure 5 of 10

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION
Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.
Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 12/03/1996
Complaint Pending? No
Status: Litigation
Status Date: 12/03/1996
Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COURT; 2-671-96
Date Notice/Process Served: 12/03/1996
Litigation Pending? No
Disposition: Settled
Disposition Date: 03/06/2000
Monetary Compensation Amount: \$12,500.00
Individual Contribution Amount: \$0.00

Disclosure 6 of 10

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION



Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/01/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/01/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COURT; 3-671-96

Date Notice/Process Served: 11/01/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 11/01/1999

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 10

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FINANCIAL PLANNING SECURITIES CORPORATION

Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/04/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/04/1996

Settlement Amount:

**Individual Contribution**

Amount:

Civil Litigation Information**Court Details:** KNOX COUNTY, TENNESSEE CIRCUIT COURT; L-10686**Date Notice/Process Served:** 11/04/1996**Litigation Pending?** No**Disposition:** Settled**Disposition Date:** 10/15/1999**Monetary Compensation Amount:** \$20,000.00**Individual Contribution Amount:** \$0.00**Disclosure 8 of 10****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** ADVANCED FINANCIAL PLANNING CORPORATION**Allegations:** ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.**Product Type:** No Product**Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 11/06/1996**Complaint Pending?** No**Status:** Litigation**Status Date:** 11/06/1996**Settlement Amount:****Individual Contribution**

Amount:

Civil Litigation Information**Court Details:** KNOX COUNTY, TENNESSEE CIRCUIT COURT; L-10686**Date Notice/Process Served:** 11/06/1996**Litigation Pending?** No**Disposition:** Settled**Disposition Date:** 04/17/2000**Monetary Compensation Amount:** \$15,000.00**Individual Contribution Amount:** \$0.00



Broker Statement THIS MATTER WAS THE SUBJECT OF A SPECIAL BRANCH EXAMINATION DURING WHICH THE NASD "...FOUND GENERAL COMPLIANCE WITH THOSE RULES AND REGULATIONS REVIEWED." NO FURTHER ACTION WAS TAKEN BY THE NASD. NASD FILE #SP-E05950501

Disclosure 9 of 10

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ADVANCED PLANNING SECURITIES CORPORATION

Allegations: ALLEGED FAILURE TO REASONABLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, JOSEPH C TAYLOR (NOW DECEASED), OF ADVANCED PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.

Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/01/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/01/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COUNTY; 1-671-96

Date Notice/Process Served: 11/01/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 10/25/1999

Monetary Compensation Amount: \$160,000.00

Individual Contribution Amount: \$0.00

Disclosure 10 of 10

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION

Allegations: ALLEGED FAILURE TO REASONBALLY SUPERVISE THE ACTIVITIES OF A REGISTERED REPRESENTATIVE, [OTHER FIRM EMPLOYEE] (NOW DECEASED), OF ADVANCED FINANCIAL PLANNING SECURITIES CORPORATION. ALLEGED DAMAGES ARE UNCERTAIN AT THIS TIME.



Product Type: No Product

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 11/04/1996

Complaint Pending? No

Status: Litigation

Status Date: 11/04/1996

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: KNOX COUNTY, TENNESSEE CIRCUIT COURT; 3-677-96

Date Notice/Process Served: 11/04/1996

Litigation Pending? No

Disposition: Settled

Disposition Date: 05/23/2002

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement DEFENDANTS SETTLED [CUSTOMER] & [THIRD PARTY] LITIGATIONS FOR A JOINT TOTAL OF \$100,000



End of Report

This page is intentionally left blank.