



IAPD Report

GREGORY RAY POWELL

CRD# 1289962

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

Please contact FINRA with any concerns.



IAPD Information About Representatives

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

What is included in a IAPD report?

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

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

Where did this information come from?

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

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

How current is this information?

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

Need help interpreting this report?

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

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

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

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

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



Report Summary

GREGORY RAY POWELL (CRD# 1289962)

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 **03/10/2021**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	LPL FINANCIAL LLC	CRD# 6413	02/18/2005
IA	LPL FINANCIAL LLC	CRD# 6413	02/18/2005

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **42** 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	MORGAN STANLEY	7556	BIRMINGHAM, AL	11/14/1991 - 02/22/2005
B	MORGAN STANLEY DW INC.	7556	PURCHASE, NY	04/11/1988 - 02/22/2005
B	MORGAN KEEGAN & COMPANY, INC.	4161	PURCHASE, NY	04/09/1985 - 04/28/1988

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	5



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 **42** 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	02/18/2005
B	FINRA	General Securities Principal	Approved	05/19/2005
B	Alabama	Agent	Approved	02/18/2005
IA	Alabama	Investment Adviser Representative	Approved	02/18/2005
B	Arizona	Agent	Approved	11/17/2006
B	Arkansas	Agent	Approved	11/14/2011
B	California	Agent	Approved	10/27/2006
B	Colorado	Agent	Approved	03/04/2011
B	Delaware	Agent	Approved	08/19/2015
B	District of Columbia	Agent	Approved	02/18/2005
B	Florida	Agent	Approved	02/18/2005
B	Georgia	Agent	Approved	02/18/2005
B	Hawaii	Agent	Approved	04/27/2009



Qualifications

Regulator	Registration	Status	Date
B Idaho	Agent	Approved	02/29/2008
B Illinois	Agent	Approved	02/18/2005
B Indiana	Agent	Approved	02/23/2005
B Iowa	Agent	Approved	02/22/2005
B Kansas	Agent	Approved	02/13/2013
B Kentucky	Agent	Approved	02/18/2005
B Louisiana	Agent	Approved	03/02/2005
B Maryland	Agent	Approved	02/18/2005
B Massachusetts	Agent	Approved	02/18/2005
B Michigan	Agent	Approved	02/18/2005
B Minnesota	Agent	Approved	02/18/2005
B Mississippi	Agent	Approved	02/18/2005
B Missouri	Agent	Approved	11/14/2011
B Nebraska	Agent	Approved	08/02/2016
B Nevada	Agent	Approved	05/15/2019
B New Jersey	Agent	Approved	02/18/2005
B New Mexico	Agent	Approved	02/18/2005
B New York	Agent	Approved	02/18/2005
B North Carolina	Agent	Approved	02/18/2005



Qualifications

Regulator	Registration	Status	Date
B Ohio	Agent	Approved	02/18/2005
B Oklahoma	Agent	Approved	02/18/2005
B Pennsylvania	Agent	Approved	02/18/2005
B Puerto Rico	Agent	Approved	03/19/2021
B Rhode Island	Agent	Approved	02/18/2005
B South Carolina	Agent	Approved	02/18/2005
B South Dakota	Agent	Approved	02/18/2005
B Tennessee	Agent	Approved	02/18/2005
B Texas	Agent	Approved	02/18/2005
IA Texas	Investment Adviser Representative	Restricted Approval	03/16/2005
B Virginia	Agent	Approved	02/18/2005
B Washington	Agent	Approved	05/13/2010
B West Virginia	Agent	Approved	08/22/2005
B Wisconsin	Agent	Approved	02/18/2005

Branch Office Locations

LPL FINANCIAL LLC
5825 FELDSPAR WAY
BIRMINGHAM, AL 35244




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	05/18/2005

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	04/29/1991
 General Securities Representative Examination (S7)	Series 7	04/20/1985

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	07/12/1994
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/04/1984

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	11/14/1991 - 02/22/2005	MORGAN STANLEY	CRD# 7556	BIRMINGHAM, AL
B	04/11/1988 - 02/22/2005	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	04/09/1985 - 04/28/1988	MORGAN KEEGAN & COMPANY, INC.	CRD# 4161	

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
02/2005 - Present	LPL FINANCIAL LLC	REGISTERED REPRESENTATIVE	Y	BIRMINGHAM, AL, 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.

- 02/07/2005 - DBA- FI-PLAN PARTNERS, LLC - INV REL - AT REPORTED LOCATION - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS)
- 07/19/2005 - FI-PLAN PARTNERS, LLC - INV REL - AT REPORTED LOCATION - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS)
- 07/19/2005 - FI-PROPERTIES LLC - INV REL - BUSINESS ENTITY FOR TAX/INVESTMENT PURPOSES ONLY - OWNER OF OFFICE BUILDING
- 01/11/2007 - NO BUSINESS NAME - ACT IN A FIDUCIARY CAPACITY - 1% TIME SPENT - TRUSTEE FOR DAUGHTER SARA POWELL/SPECIAL NEEDS TRUST.
- 04/20/2007 - NO BUSINESS NAME - INV REL - NON-VARIABLE INSURANCE LIFE - 1% TIME SPENT - POSSIBLE SALES IN THE ABOVE WHEN DIRECTED AS A RESULT OF A FINANCIAL PLAN.
- 11/20/2007 - FISMART, LLC - OTHER-EDUCATIONAL - 10% TIME SPENT - OWNER OF FISMART WHICH WILL DEVELOP EDUCATIONAL MATERIALS FOR THE FINANCIAL SERVICE INDUSTRY AND THE END USER
- 11/03/2008 - NATIONAL FEDERATION OF INDEPENDENT BUSINESS - NOT INV REL - COMMUNITY, CIVIC AND CHARITABLE BOARD - 1% TIME SPENT - MEMBER OF THE BOARD OF DIRECTORS FOR NATIONAL FEDERATION OF INDEPENDENT BUSINESS
- 01/29/2009 - ALDRIDGE GARDENS - NOT INV REL - COMMUNITY, CIVIC AND CHARITABLE BOARD - 1% TIME SPENT - BOARD OF DIRECTOR FOR ALDRIDGE GARDENS IN BIRMINGHAM, AL



Registration & Employment History



OTHER BUSINESS ACTIVITIES

9. 03/17/2014 - CAMP SMILE-A-MILE - NOT INV REL - COMMUNITY, CIVIC AND CHARITABLE BOARD - 1% TIME SPENT - CAMP SMILE-A-MILE - SCHOLARSHIP COMMITTEE

10. 09/09/2014 - SAMFORD ATHLETIC COUNCIL - NOT INV REL - SAMFORD UNIVERSITY 800 LAKESHORE DRIVE BIRMINGHAM, AL 35229 - NON-PROFIT BOARD MEMBER - START 09/26/2014 - 2 HOURS PER MONTH, 0 DURING TRADING

11. 10/30/2014 - NATIONAL FEDERATION OF INDEPENDENT BUSINESSES - NOT INV REL - 1201 F STREET NW, SUITE 200, WASHINGTON, DC 20004 - NON-PROFIT BOARD MEMBER - START 11/10/14 - 8 HOURS PER MONTH, 8 DURING TRADING - I WILL BE ONE OF 15 BOARD MEMBERS ON THE NATIONAL NFIB BOARD.

12. 4/27/2017 - FI SMART - Investment Related - At Reported Business Location(s) - Other-Author - Started 03/21/2017 - 4 Hours Per Month/0 Hours During Securities Trading.

13. 8/26/2019 - No Business Name - Investment Related - Home Based & Gulf Shores, AL - Real Estate Rental - Started 01/01/2001 - 1 Hour Per Month During Securities Trading - Condo.

14. 7/17/2020 - Political Campaign - Not Investment Related - At Reported Business Location(s) - Other-Political Campaign Committee - Start Date: 9/16/2019 - 5 Hours Per Month/0 Hours During Securities Trading - Campaign Committee for the reelection of Frank Brocato, Mayor of the City of Hoover.



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	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	LPL FINANCIAL, LLC
Allegations:	CLAIMANTS ALLEGE VARIOUS MISCONDUCT IN THE HANDLING OF THEIR ACCOUNTS AND INVESTMENTS BETWEEN 2006 AND 2015 INCLUDING: CHURNING, IMPROPER FEES, MISMANAGEMENT OF THEIR ACCOUNTS INCONSISTENT WITH THEIR INVESTMENT OBJECTIVES, RECOMMENDING AN IMPROPER INVESTMENT IN AN ANNUITY, AND FAILURE TO PROPERLY ALLOCATE THEIR INVESTMENTS BY CONCENTRATING THEIR ACCOUNTS TOO HEAVILY IN BONDS.
Product Type:	Annuity-Variable Debt-Government
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES UNSPECIFIED BUT REASONABLY BELIEVED TO BE GREATER THAN \$5,000.
Arbitration Information	
Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-00730
Date Notice/Process Served:	03/27/2017



Arbitration Pending? No
Disposition: Settled
Disposition Date: 07/06/2018
Monetary Compensation Amount: \$250,000.00
Individual Contribution Amount: \$0.00

Civil Litigation Information

Type of Court: State Court
Name of Court: CIRCUIT COURT
Location of Court: JEFFERSON COUNTY, AL
Docket/Case #: 01-CV-2016-903660.00
Date Notice/Process Served: 10/12/2016
Litigation Pending? No
Disposition: Dismissed
Disposition Date: 07/31/2018

Broker Statement

I STRONGLY DENY THAT I COMMITTED ANY WRONGDOING WITH RESPECT TO THESE CLIENTS. ALL OF THE INVESTMENT RECOMMENDATIONS WERE SUITABLE GIVEN THEIR STATED INVESTMENT OBJECTIVES, RISK TOLERANCE, AND THE SIGNIFICANT SPENDING LEVELS THAT NEGATIVELY IMPACTED THEIR ACCOUNTS' PERFORMANCE. EVEN STILL, THE CLIENTS ACTUALLY EXPERIENCED AN OVERALL PROFIT ON THEIR INVESTMENTS, INCLUDING THE ANNUITY AT ISSUE, OF MORE THAN \$800,000. ALTHOUGH I CERTAINLY INTENDED TO DEFEND AGAINST THESE CLAIMS THROUGH THE FINAL HEARING, I RELUCTANTLY ACCEPTED LPL'S DECISION TO SETTLE THIS CASE FOR A FRACTION OF THE AMOUNT THE CLIENTS WERE SEEKING.

THIS IS A COMBINED ARBITRATION OF TWO CASES ORIGINALLY FILED IN JEFFERSON COUNTY, AL, CIRCUIT COURT, CASE NO. 01-CV-2016-903660.00 AND CASE NO. 01-CV-2016-904664.00. BOTH COURT CASES WERE SUBSEQUENTLY STAYED WHILE THE CLAIMS WERE COMPELLED TO FINRA ARBITRATION. THE CASE WAS FILED IN FINRA ARBITRATION ON 3/21/17 AND THEN AMENDED ON 4/20/17 TO ADD THE CLAIMANTS INVOLVED IN THE SECOND CASE. FOLLOWING THE FINAL SETTLEMENT OF ALL CLAIMS IN THE ARBITRATION CASE, BOTH COURT CASES WERE VOLUNTARILY DISMISSED ON 7/31/2018.

Disclosure 2 of 5

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER
Allegations: CLAIMANTS ALLEGES, INTER ALIA, THAT DURING THE PERIOD OF JUNE 2003 TO FEBRUARY 2005 THE FA RECOMMENDED SECURITIES THAT WERE TOO AGGRESSIVE TO BE SUITABLE.
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$0.00



Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED BUT ESTIMATED TO BE OVER \$5000.00.

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 #: 09-05788

Filing date of arbitration/CFTC reparation or civil litigation: 10/07/2009

Customer Complaint Information

Date Complaint Received: 10/20/2009

Complaint Pending? No

Status: Settled

Status Date: 11/04/2010

Settlement Amount: \$7,500.00

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION, MORGAN STANLEY & CO INC. AGREED TO PAY CLAIMANT \$7500.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED BY CLAIMANT IN THIS PROCEEDING.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CLAIMANTS ALLEGES, INTER ALIA, THAT DURING THE PERIOD OF JUNE 2003 TO FEBRUARY 2005 THE FA RECOMMENDED SECURITIES THAT WERE TOO AGGRESSIVE TO BE SUITABLE.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): UNSPECIFIED BUT ESTIMATED TO BE OVER \$5000.00.

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 FINRA

**or court name and location:**

Docket/Case #: 09-05788
Filing date of arbitration/CFTC reparation or civil litigation: 10/07/2009

Customer Complaint Information

Date Complaint Received: 10/20/2009
Complaint Pending? No
Status: Settled
Status Date: 11/04/2010
Settlement Amount: \$7,500.00
Individual Contribution Amount: \$0.00

Broker Statement

IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION, MORGAN STANLEY & CO INC. AGREED TO PAY CLAIMANT \$7500.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED BY CLAIMANT IN THIS PROCEEDING. MR. POWELL WAS NOT NAMED AS AN INDIVIDUAL RESPONDENT IN THIS ARBITRATION CLAIM AND DENIES ANY ALLEGATIONS OF WRONG DOING ON HIS PART. MR. POWELL HAS REVIEWED THE STATEMENT OF CLAIM FILED AGAINST MORGAN STANLEY AND BELIEVES THAT THE ALLEGATIONS ARE ERRONEOUS, INCOMPLETE AND MISLEADING.

Disclosure 3 of 5

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER
Allegations: UNSUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, FRAUD, BREACH OF CONTRACT, NEGLIGENT MISREPRESENTATION AND OMISSION
Product Type: Mutual Fund(s)
Alleged Damages: \$100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #05-01416](#)
Date Notice/Process Served: 03/16/2005
Arbitration Pending? No
Disposition: Other
Disposition Date: 07/20/2006
Disposition Detail: STIPULATED AWARD ISSUED; CLAIMANT AND RESPONDENTS ENTERED INTO A SETTLEMENT AGREEMENT; CLAIMANT'S CLAIMS ARE HEREBY DENIED AND DISMISSED WITH PREJUDICE.

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Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.
Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR MADE UNSUITABLE INVESTMENTS IN HIS ACCOUNT FROM MARCH 1999 TO MAY 2001.
Product Type: Mutual Fund(s)
Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/28/2005
Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD 05-01416](#)

Date Notice/Process Served: 03/28/2005
Arbitration Pending? No
Disposition: Settled
Disposition Date: 05/02/2006
Monetary Compensation Amount: \$9,500.00
Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COST AND UNCERTAINTY OF LITIGATION, MS AGREED TO PAY CLAIMANTS \$9,500.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED IN THIS ACTION. GREGORY RAY POWELL WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THIS SETTLEMENT AMOUNT.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.
Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR MADE UNSUITABLE INVESTMENTS IN HIS ACCOUNT FROM MARCH 1999 TO MAY 2001.
Product Type: Mutual Fund(s)
Alleged Damages: \$100,000.00

Customer Complaint Information



Date Complaint Received: 03/28/2005
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/28/2005

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARBITRATION CASE# 05-01416](#)

Date Notice/Process Served: 03/28/2005

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/02/2006

Monetary Compensation Amount: \$9,500.00

Individual Contribution Amount: \$0.00

Broker Statement

INDIVIDUALLY, I HAD NO SUBSTANTIATED INVOLVEMENT WITH THE INVESTMENT CHOICES THAT ARE COMPLAINED ABOUT IN THIS FILING. IN ORDER TO AVOID THE COST AND UNCERTAINTY OF LITIGATION, MORGAN STANLEY ENTERED INTO A SETTLEMENT AGREEMENT WITH THE CLAIMANTS. ON JULY 20, 2006, THE CLAIMANTS'S CLAIMS ARE HEREBY DENIED AND DISMISSED WITH PREJUDICE. THE PANEL RECOMMENDS THE EXPUNGEMENT OF ALL REFERENCES TO THE ABOVE ARBITRATION FROM MR. POWELL'S RECORD.

Disclosure 4 of 5

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: BREACH OF FIDUCIARY DUTY, UNSUITABILITY, FRAUD, NEGLIGENCE, BREACH OF CONTRACT, NEGLIGENT MISREPRESENTATION AND OMISSIONS

Product Type: Mutual Fund(s)

Alleged Damages: \$100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #05-01095](#)

Date Notice/Process Served: 03/02/2005

Arbitration Pending? No

Disposition: Other



Disposition Date: 04/21/2006
Disposition Detail: STIPULATED AWARD ISSUED: THE PARTIES NOTIFIED THAT THEY HAD SETTLED THIS MATTER; CLAIMANT'S CLAIMS ARE DENIED AND DISMISSED WITH PREJUDICE.

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MSDW
Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR PURCHASED UNSUITABLE INVESTMENTS FOR HIS ACCOUNT BETWEEN JANUARY 2000 AND APRIL 2002. ALLEGED DAMAGES UNSPECIFIED - TO BE DETERMINED AT HEARING
Product Type: Mutual Fund(s)
Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/11/2005
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD 05-01095](#)

Date Notice/Process Served: 03/11/2005
Arbitration Pending? No
Disposition: Settled
Disposition Date: 03/07/2006
Monetary Compensation Amount: \$30,000.00
Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COST AND UNCERTAINTY OF LITIGATION, MS AGREED TO PAY CLAIMANTS \$30,000.00 IN FULL AND FINAL SETTLEMENT OF ANY AND ALL CLAIMS ASSERTED IN THIS ACTION. GREGORY RAY POWELL WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THIS SETTLEMENT.

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR PURCHASED UNSUITABLE INVESTMENTS FRO HIS ACCOUNT BETWEEN JANUARY 2000 AND APRIL 2002. ALLEGED DAMAGES UNSPECIFIED - TO BE DETERMINED AT HEARING

Product Type: Mutual Fund(s)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 03/11/2005

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/11/2005

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD CASE# 05-01095](#)

Date Notice/Process Served: 03/11/2005

Arbitration Pending? No

Disposition: Other

Disposition Date: 04/21/2006

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Broker Statement INDIVIDUALLY, I HAD NO SUBSTANTIATED INVOLVEMENT WITH THE INVESTMENT CHOICES THAT ARE COMPLAINED ABOUT IN THIS FILING. STIPULATED AWARD DISMISSES GREGORY POWELL FROM THIS CLAIM AND RECOMMENDS THE EXPUNGEMENT OF ALL REFERENCE TO THE ABOVE ARBITRATION. MORGAN STANLEY SETTLED THIS MATTER TO AVOID THE COST AND UNCERTAINTY OF LITIGATION.

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CLIENT ALLEGED THAT FA TOLD HER THAT THE ANNUITY SHE PURCHASED WAS AGUARANTEED 12% RATE OF RETURN. THE COMPLAINT FOUND WITHOUT MERIT.

Product Type: Annuity(ies) - Variable



Alleged Damages: \$45,000.00

Customer Complaint Information

Date Complaint Received: 12/04/2001

Complaint Pending? No

Status: Denied

Status Date: 05/04/2002

Settlement Amount:

**Individual Contribution
Amount:**



End of Report

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