



## IAPD Report

# DAVID LOUIS MARTIN

CRD# 1291133

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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

### DAVID LOUIS MARTIN (CRD# 1291133)

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 **06/03/2025**.

### CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA ROYAL FUND MANAGEMENT, LLC	CRD# 144434	09/23/2020

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

FIRM	CRD#	LOCATION	REGISTRATION DATES
IA FINANCIAL SECURITY PLANNERS LLC	298806	ROCKY HILL, CT	11/08/2018 - 05/19/2021
IA GLOBAL INVESTMENT ADVISORS, LLC	121442	Rocky Hill, CT	09/29/2016 - 12/31/2017
B ESSEX SECURITIES LLC	46605	Rocky Hill, CT	07/20/2016 - 12/31/2017

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	5
Termination	1



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **ROYAL FUND MANAGEMENT, LLC**  
Main Address: 1515 BUENOS AIRES BLVD  
LADY LAKE, FL 32159  
Firm ID#: 144434

	Regulator	Registration	Status	Date
	Connecticut	Investment Adviser Representative	Approved	09/23/2020
	Florida	Investment Adviser Representative	Approved	10/13/2020
	Texas	Investment Adviser Representative	Restricted Approval	01/25/2024

#### Branch Office Locations

**ROYAL FUND MANAGEMENT, LLC**  
1086 ELM STREET  
SUITE 102  
ROCKY HILL, CT 06067

**ROYAL FUND MANAGEMENT, LLC**  
Naples, FL



## 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	02/16/1998

#### General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	12/31/2017
General Securities Representative Examination (S7)	Series 7	02/03/1997
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	09/12/1984

#### State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	08/12/1999
Uniform Securities Agent State Law Examination (S63)	Series 63	06/13/1996

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported 1 professional designation(s).

#### Certified Financial Planner

This representative holds or did hold 1 professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



## 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	11/08/2018 - 05/19/2021	FINANCIAL SECURITY PLANNERS LLC	CRD# 298806	ROCKY HILL, CT
IA	09/29/2016 - 12/31/2017	GLOBAL INVESTMENT ADVISORS, LLC	CRD# 121442	Rocky Hill, CT
B	07/20/2016 - 12/31/2017	ESSEX SECURITIES LLC	CRD# 46605	Rocky Hill, CT
IA	01/12/2005 - 07/27/2016	INVESTORS CAPITAL ADVISORY	CRD# 30613	ROCKY HILL, CT
B	06/03/2003 - 07/27/2016	INVESTORS CAPITAL CORP.	CRD# 30613	ROCKY HILL, CT
IA	05/16/2003 - 12/31/2004	EASTERN POINT ADVISORS INC.	CRD# 107123	LYNNFIELD, MA
IA	09/24/1999 - 05/15/2003	INVESTMENT ADVISORS	CRD# 15708	ROCKY HILL, CT
B	09/17/1998 - 05/15/2003	PROEQUITIES, INC.	CRD# 15708	BIRMINGHAM, AL
B	02/01/1996 - 09/30/1998	TOWER SQUARE SECURITIES, INC.	CRD# 833	EL SEGUNDO, CA
B	08/15/1994 - 02/05/1996	ADVANTAGE CAPITAL CORPORATION	CRD# 146	ATLANTA, GA
B	09/13/1984 - 08/15/1994	TRAVELERS EQUITIES SALES, INC.	CRD# 833	EL SEGUNDO, CA

### 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
06/2021 - Present	FINANCIAL SECURITY PLANNERS, LLC	CCO/PRESIDENT/MA NAGING MEMBER/INSURANCE AGENT	Y	NAPLES, FL, United States
09/2020 - Present	ROYAL FUND MANAGEMENT, LLC	INVESTMENT ADVISER REPRESENTATIVE	Y	LADY LAKE, FL, United States



## Registration & Employment History

### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
12/2012 - Present	ADVANCED COLLEGE PLANNING, LLC	PRESIDENT	Y	ROCKY HILL, CT, United States
09/2018 - 02/2021	FINANCIAL SECURITY PLANNERS, LLC	CHIEF COMPLIANCE OFFICER/MANAGING MEMBER/INVESTMENT ADVISER REPRESENTATIVE	Y	ROCKY HILL, CT, United States
07/2016 - 12/2017	ESSEX SECURITIES LLC	REGISTERED REPRESENTATIVE	Y	ROCKY HILL, CT, United States
05/2003 - 07/2016	INVESTORS CAPITAL CORPORATION	REG REP	Y	LYNNFIELD, MA, 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.

- 1) ADVANCED COLLEGE PLANNING LLC.; NON-INVESTMENT RELATED; 1086 ELM STREET, SUITE 102 ROCKY HILL CT 06067; COLLEGE PLANNING ADVISOR; PRESIDENT; START DATE 12/22/12. HOURS PER MONTH: 160-200; HOURS DURING TRADING: 3-5.
- 2) DAVID MARTIN. INDEPENDENT LICENSED INSURANCE AGENT. 1086 ELM STREET, SUITE 102 ROCKY HILL CT 06067. INSURANCE AGENT.
- 3) 6/2021 FINANCIAL SECURITY PLANNERS, LLC; CCO/PRESIDENT/MANAGING MEMBER/INSURANCE AGENT; INVESTMENT RELATED; NAPLES, FL; RUN ALL INSURANCE FEES THROUGH FIRM/TAX PURPOSES



## 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	5
Termination	1

### 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

<b>Reporting Source:</b>	Firm
<b>Regulatory Action Initiated By:</b>	STATE OF CONNECTICUT INSURANCE DEPARTMENT
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	01/19/1996
<b>Docket/Case Number:</b>	MC 96-4
<b>Employing firm when activity occurred which led to the regulatory action:</b>	CELTIC LIFE INSURANCE COMPANY
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	VIOLETION OF CGS SS 38a-702 AND 38a-769 BY HAVING CONDUCTED SALES THROUGH CELTIC LIFE INSURANCE COMPANY WITHOUT BEING APPOINTED
<b>Current Status:</b>	Final
<b>Resolution:</b>	Consent
<b>Resolution Date:</b>	02/09/1996
<b>Sanctions Ordered:</b>	Monetary/Fine \$1,000.00



**Other Sanctions Ordered:**

**Sanction Details:** CONSENTED TO A FINAL ORDER AND FINE OF \$1,000.00

**Firm Statement** Not Provided

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF CONNECTICUT INSURANCE DEPARTMENT

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 01/19/1996

**Docket/Case Number:** MC 96-4

**Employing firm when activity occurred which led to the regulatory action:** CELTIC LIFE INSURANCE COMPANY

**Product Type:** Insurance

**Other Product Type(s):**

**Allegations:** VIOLATION CGS 38A-702 AND 38A-769 BY HAVING CONDUCTED SALES THROUGH CELTIC LIFE INSURANCE COMPANY WITHOUT BEING APPOINTED.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 02/09/1996

**Sanctions Ordered:** Monetary/Fine \$1,000.00

**Other Sanctions Ordered:**

**Sanction Details:** CONSENT TO PAY A FINE OF \$1,000.

**Broker Statement** PREVIOUS TO 1996 I WAS LICENSED WITH CELTIC LIFE INSURANCE COMPANY TO SELL HEALTH INSURANCE IN CONNECTICUT. I FELT THAT I WAS LICENSED WITH CELTIC PROPERLY AND WAS NEVER NOTIFIED THAT I WASN'T LICENSED BY ANY OF THEIR COMPANY REPRESENTATIVES. THEY CONTINUED TO PAY ME A MONTHLY COMMISSION AS THOUGH I WAS LICENSED. THE STATE OF CT DID A RAMDON CHECK AND FOUND OUT I WAS NOT LICENSED ANY LONGER WITH CELTIC. THEY NOTIFIED ME AND FINED ME \$1,000. CELTIC FELT IT WAS SOME OF THEIR FAULT AND PAID ME \$1,000 FOR THE ERROR. CELTIC ADMITTED THEY ALSO BELIEVED I WAS LICENCED WITH THEM, EVEN WHEN DISCOVERED I WAS NOT.



## 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

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	INVESTORS CAPITAL CORP.
<b>Allegations:</b>	POOR PERFORMANCE.
<b>Product Type:</b>	Debt-Asset Backed
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	NO CLAIM FOR COMPENSATORY DAMAGES.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	Yes
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	07/06/2010
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	10/15/2010
<b>Settlement Amount:</b>	\$144,450.16
<b>Individual Contribution Amount:</b>	\$10,000.00

<b>Broker Statement</b>	CLIENT ELECTED TO PURCHASE LEHMAN BROTHERS AND BEAR STEARNS BONDS IN JANUARY 2007. BOTH LEHMAN AND BEAR STERNS FILED FOR BANKRUPTCY PROTECTION DURING THE SEVERE ECONOMIC DOWNTURN OF 2008, NEGATIVELY IMPACTING CLIENT'S BOND VALUES. APPROXIMATELY TWO YEARS LATER, CLIENT FILED COMPLAINT WITH THE CONNECTICUT SECURITIES DIVISION, INDICATING HER DISSATISFACTION WITH THESE BOND PURCHASES BUT CLAIMING NO COMPENSATORY DAMAGES. THE FIRM OFFERED TO REIMBURSE CLIENT FOR INVESTMENT LOSSES RELATING TO THESE BONDS SOLELY FOR THE PURPOSES OF PRESERVING CUSTOMER RELATIONS.
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### Disclosure 2 of 5

<b>Reporting Source:</b>	Individual
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**Employing firm when activities occurred which led to the complaint:** INVESTORS CAPITAL CORPORATION

**Allegations:** MISREPRESENTATION

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

**Alleged Damages:** \$0.00

**Customer Complaint Information**

**Date Complaint Received:** 05/03/2007

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 05/07/2007

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

CLIENT FILED COMPLAINT WITH CT DEPT. OF INSURANCE, WHO REQUESTED A RESPONSE FROM ALLIANZ. THIS PRODUCT WAS SOLD IN 2004 AS PART OF THE RR'S OUTSIDE BUSINESS ACTIVITIES AND WAS NOT SOLD THROUGH THE FIRM. ALTHOUGH NO DAMAGE AMOUNT WAS INDICATED AND THE ALLEGATIONS WERE UNFOUNDED, CURRENT SURRENDER CHARGES WOULD AMOUNT TO APPROXIMATELY \$9,000. ALLIANZ CONFIRMED THE AGENT'S ASSERTION THAT THE SALE WAS SUITABLE AND ALL NECESSARY DISCLOSURES WERE MADE TO THE CLIENT.

**Disclosure 3 of 5**

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** PROEQUITIES, INC.

**Allegations:** CUSTOMER ALLEGES SUITABILITY OF INVESTMENTS MADE IN FOUR UGMA ACCOUNTS.

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** AND AOL PURCHASE

**Alleged Damages:** \$40,000.00

**Customer Complaint Information**

**Date Complaint Received:** 03/18/2003

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/23/2003

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$8,750.00



**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PROEQUITIES, INC  
**Allegations:** CUSTOMER ALLEGES SUITABILITY OF INVESTMENTS MADE IN FOUR UGMA ACCOUNTS  
**Product Type:** Mutual Fund(s)  
**Other Product Type(s):** AOL PURCHASE  
**Alleged Damages:** \$40,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/18/2003  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 04/23/2003  
**Settlement Amount:** \$25,000.00  
**Individual Contribution Amount:** \$8,750.00

### Disclosure 4 of 5

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** PROEQUITIES, INC.  
**Allegations:** CUSTOMER ALLEGES SUITABILITY FOR OPTIONS INVESTMENTS  
**Product Type:** Options  
**Alleged Damages:** \$16,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/01/2002  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 04/15/2002  
**Settlement Amount:** \$16,000.00  
**Individual Contribution Amount:** \$16,000.00

### Disclosure 5 of 5

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** TOWER SQUARE SECURITIES, INC.  
**Allegations:** UNAUTHORIZED TRADE



**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 06/08/1998

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$9,995.00

**Individual Contribution Amount:**

**Firm Statement** SETTLED FOR UNDER \$10,000. THIS MATTER WAS SETTLED IN ORDER TO AVOID THE EXPENSE OF ARBITRATION, AND NOT BASED UPON THE MERITS OF THE COMPLAINANT'S CLAIM.

**Reporting Source:** Individual

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

**Allegations:** UNAUTHORIZED TRANSACTION - A) CLIENT CALLED IN MAY 1998 TO PLACE AN UNSOLICITED ORDER TO PURCHASE A STOCK - B) CLIENT PUT AN ORDER IN TO BUY THE STOCK AT ORDER \$17.00 A SHARE C) CLIENT WENT ON VACATION AND HIS ORDER WAS FILLED. D) I INFORMED THE CLIENT OF HIS PURCHASE UPON HIS RETURN. E) THREE WEEKS LATER, AS HIS STOCK DECLINED, THE CUSTOMER PLACES A LETTER OF COMPLAINT UNDER MY OFFICE DOOR, CLAIMING HE NEVER INTENDED NOR AUTHORIZED THE TRADE.

**Product Type:**

**Alleged Damages:**

**Customer Complaint Information**

**Date Complaint Received:** 06/08/1998

**Complaint Pending?** No

**Status:** Settled

**Status Date:**

**Settlement Amount:** \$9,995.00

**Individual Contribution Amount:**

**Broker Statement** SETTLEMENT OF \$9,995.00. BEFORE DOING BUSINESS WITH THIS CLIENT, I HAD HIS FATHER, HIS MOTHER, HIS STEPFATHER, HIS CHILDREN AND EX-WIFE AS LONG-TERM CLIENTS. THE CLIENT CAME TO ME ONLY A YEAR AND 1/2 AGO. THE CLIENT HAS PREVIOUSLY DONE THIS TO TWO OTHER FIRMS. THE CLIENT BOUGHT AND PLACED THE ORDER FOR



THIS STOCK KNOWINGLY AND WILLFULLY. I BELIEVE HIS CURRENT DIVORCE HURT HIM FINANCIALLY AND MENTALLY AND HE WAS UNWILLING TO ACCEPT ANY MORE LOSS. MY BROKER-DEALER, TOWER SQUARE SECURITIES AND I DISCUSSED HIS WRITTEN COMPLAINT, NEGLTIATED WITH THE CLIENT AND FELT THE SITUATION SHOULD BE DEALT WITH QUICKLY, WITHOUT FUTHER COMPLICATION ESPECIALLY DUE TO SIGNIFICANT FAMILY BUSINESS. CASE SETTLED AND CLIENT HAS MOVED TO A NEW FIRM.



## Termination

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

### Disclosure 1 of 1

<b>Reporting Source:</b>	Individual
<b>Firm Name:</b>	PROEQUITIES, INC
<b>Termination Type:</b>	Permitted to Resign
<b>Termination Date:</b>	05/15/2003
<b>Allegations:</b>	REPRESENTATIVE RECEIVED CUSTOMER COMPLAINTS IN EXCESS OF FIRM POLICY
<b>Product Type:</b>	No Product
<b>Other Product Types:</b>	



## End of Report

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