



IAPD Report

Earl David Hensley

CRD# 1304915

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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

Earl David Hensley (CRD# 1304915)

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 **01/21/2025**.

CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|-----------|------------------------------------|-------------|------------------|
| B | INNOVATION PARTNERS LLC | CRD# 146344 | 04/12/2023 |
| IA | IP FINANCIAL ADVISORY SERVICES LLC | CRD# 305772 | 04/12/2023 |

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **45** 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 | AEGIS CAPITAL CORP. | 15007 | Biltmore Lake, NC | 04/26/2021 - 04/19/2023 |
| B | AEGIS CAPITAL CORP. | 15007 | NEW YORK, NY | 04/24/2021 - 04/19/2023 |
| B | INVESTACORP, INC. | 7684 | MIAMI, FL | 04/16/2018 - 08/09/2019 |

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

DISCLOSURE INFORMATION

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

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

The following types of events are disclosed about this representative:

| Type | Count |
|------------------|-------|
| Regulatory Event | 2 |
| 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 **45** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **INNOVATION PARTNERS LLC**
Main Address: 5950 FAIRVIEW ROAD
SUITE 140
CHARLOTTE, NC 28210
Firm ID#: 146344

| Regulator | Registration | Status | Date |
|----------------------|--|----------|------------|
| B FINRA | General Securities Principal | Approved | 04/12/2023 |
| B FINRA | General Securities Representative | Approved | 04/12/2023 |
| B FINRA | Invest. Co and Variable Contracts | Approved | 04/12/2023 |
| B FINRA | Investment Co./Variable Contracts Prin | Approved | 04/12/2023 |
| B FINRA | Operations Professional | Approved | 04/12/2023 |
| B Alabama | Agent | Approved | 06/14/2023 |
| B Alaska | Agent | Approved | 07/07/2023 |
| B Arizona | Agent | Approved | 06/22/2023 |
| B Arkansas | Agent | Approved | 07/05/2023 |
| B California | Agent | Approved | 06/14/2023 |
| B Colorado | Agent | Approved | 06/15/2023 |
| B Connecticut | Agent | Approved | 06/15/2023 |
| B Delaware | Agent | Approved | 06/26/2023 |



Qualifications

| Regulator | Registration | Status | Date |
|------------------------|--------------|----------|------------|
| B Florida | Agent | Approved | 06/15/2023 |
| B Georgia | Agent | Approved | 06/16/2023 |
| B Hawaii | Agent | Approved | 02/20/2025 |
| B Idaho | Agent | Approved | 06/14/2023 |
| B Illinois | Agent | Approved | 06/22/2023 |
| B Indiana | Agent | Approved | 07/18/2023 |
| B Iowa | Agent | Approved | 06/15/2023 |
| B Kansas | Agent | Approved | 06/15/2023 |
| B Kentucky | Agent | Approved | 06/19/2023 |
| B Louisiana | Agent | Approved | 06/19/2023 |
| B Maryland | Agent | Approved | 06/20/2023 |
| B Massachusetts | Agent | Approved | 06/15/2023 |
| B Michigan | Agent | Approved | 06/20/2023 |
| B Minnesota | Agent | Approved | 06/15/2023 |
| B Mississippi | Agent | Approved | 06/16/2023 |
| B Missouri | Agent | Approved | 06/14/2023 |
| B Montana | Agent | Approved | 06/15/2023 |
| B Nevada | Agent | Approved | 06/20/2023 |
| B New Hampshire | Agent | Approved | 08/29/2023 |



Qualifications

| Regulator | Registration | Status | Date |
|-------------------------|--------------|----------|------------|
| B New Jersey | Agent | Approved | 06/14/2023 |
| B New Mexico | Agent | Approved | 06/15/2023 |
| B New York | Agent | Approved | 06/16/2023 |
| B North Carolina | Agent | Approved | 04/21/2023 |
| B North Dakota | Agent | Approved | 06/20/2024 |
| B Ohio | Agent | Approved | 06/14/2023 |
| B Oklahoma | Agent | Approved | 06/14/2023 |
| B Oregon | Agent | Approved | 06/15/2023 |
| B Pennsylvania | Agent | Approved | 06/15/2023 |
| B Rhode Island | Agent | Approved | 06/22/2023 |
| B South Carolina | Agent | Approved | 04/26/2023 |
| B South Dakota | Agent | Approved | 06/14/2023 |
| B Tennessee | Agent | Approved | 06/15/2023 |
| B Texas | Agent | Approved | 06/14/2023 |
| B Utah | Agent | Approved | 06/14/2023 |
| B Virginia | Agent | Approved | 06/15/2023 |
| B Washington | Agent | Approved | 06/14/2023 |
| B Wisconsin | Agent | Approved | 06/15/2023 |



Qualifications

Branch Office Locations

INNOVATION PARTNERS LLC

900 Hendersonville Road
Suite 201-A
Asheville, NC 28803

Employment 2 of 2

Firm Name: **IP FINANCIAL ADVISORY SERVICES LLC**
Main Address: 5950 FAIRVIEW ROAD, SUITE 140
CHARLOTTE, NC 28210
Firm ID#: 305772

| Regulator | Registration | Status | Date |
|-------------------|-----------------------------------|----------|------------|
| IA North Carolina | Investment Adviser Representative | Approved | 04/12/2023 |
| IA Pennsylvania | Investment Adviser Representative | Approved | 04/08/2024 |
| IA South Carolina | Investment Adviser Representative | Approved | 04/13/2023 |

Branch Office Locations

IP FINANCIAL ADVISORY SERVICES LLC

900 Hendersonville Road
Suite 201-A
Asheville, NC 28803





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, 5 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

| Exam | Category | Date |
|--|-----------|------------|
|  General Securities Principal Examination (S24) | Series 24 | 08/07/1997 |
|  Investment Company Products/Variable Contracts Principal Examination (S26) | Series 26 | 02/09/1996 |

General Industry/Product Exams

| Exam | Category | Date |
|--|-------------|------------|
|  Operations Professional Examination (S99TO) | Series 99TO | 01/02/2023 |
|  Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
|  General Securities Representative Examination (S7) | Series 7 | 07/15/1996 |
|  Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 12/21/1994 |
|  National Commodity Futures Examination (S3) | Series 3 | 11/16/1984 |

State Securities Law Exams

| Exam | Category | Date |
|--|-----------|------------|
|  Uniform Investment Adviser Law Examination (S65) | Series 65 | 04/21/2014 |
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 02/15/1995 |



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 | 04/26/2021 - 04/19/2023 | AEGIS CAPITAL CORP. | CRD# 15007 | Biltmore Lake, NC |
| B | 04/24/2021 - 04/19/2023 | AEGIS CAPITAL CORP. | CRD# 15007 | NEW YORK, NY |
| B | 04/16/2018 - 08/09/2019 | INVESTACORP, INC. | CRD# 7684 | MIAMI, FL |
| IA | 04/12/2018 - 08/09/2019 | INVESTACORP ADVISORY SERVICES INC | CRD# 109011 | Miami, FL |
| B | 02/14/2018 - 04/10/2018 | LPL FINANCIAL LLC | CRD# 6413 | ASHEVILLE, NC |
| IA | 02/14/2018 - 04/10/2018 | LPL FINANCIAL LLC | CRD# 6413 | ASHEVILLE, NC |
| IA | 04/22/2014 - 02/20/2018 | INVEST FINANCIAL CORPORATION | CRD# 12984 | ASHEVILLE, NC |
| B | 10/17/2008 - 02/14/2018 | INVEST FINANCIAL CORPORATION | CRD# 12984 | ASHEVILLE, NC |
| B | 10/22/2004 - 09/16/2008 | SYNERGY INVESTMENT GROUP, LLC | CRD# 46035 | ASHEVILLE, NC |
| B | 11/16/1998 - 11/25/2002 | USALLIANZ SECURITIES, INC. | CRD# 40875 | MINNEAPOLIS, MN |
| B | 12/23/1994 - 09/01/1998 | WMA SECURITIES, INC. | CRD# 32625 | DULUTH, GA |
| B | 11/21/1988 - 03/13/1990 | THE ROBINSON-HUMPHREY COMPANY INC. | CRD# 723 | ATLANTA, GA |
| B | 09/25/1984 - 10/24/1988 | INTERSTATE SECURITIES CORPORATION | CRD# 431 | |

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 |
|-------------------|------------------------------------|-----------------------------------|--------------------|------------------------------|
| 04/2023 - Present | IP Financial Advisory Services LLC | Investment Advisor Representative | Y | Charlotte, NC, United States |



Registration & Employment History

EMPLOYMENT HISTORY

| Employment Dates | Employer Name | Position | Investment Related | Employer Location |
|-------------------|-------------------------------|--------------------------------------|--------------------|------------------------------|
| 04/2023 - Present | Innovation Partners LLC | Registered Representative | Y | Charlotte, NC, United States |
| 02/1994 - Present | ASSET PROTECTION NETWORK | PRESIDENT - President | N | ASHEVILLE, NC, United States |
| 04/2021 - 04/2023 | Aegis Capital Corp. | Registered Representative, Recruiter | Y | New York, NY, United States |
| 04/2018 - 07/2019 | INVESTACORP ADVISORY SERVICES | REGISTERED INVESTMENT ADVISOR | Y | MIAMI, FL, United States |
| 04/2018 - 07/2019 | INVESTACORP INC | NATIONAL RECRUITER | Y | MIAMI, FL, United States |
| 02/2018 - 03/2018 | LPL FINANCIAL LLC | Mass Transfer | Y | ASHEVILLE, NC, United States |
| 10/2008 - 03/2018 | INVEST Financial Corp. | REGISTERED REP - OSJ | Y | Tampa, FL, 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) Asset Protection Network, Inc., 900 Hendersonville Rd. Ste 201A, Asheville, NC 28803; <https://assetprotectionnetwork.net/>. Founder and Co-Owner. Investment Related; Insurance Agency offering health, life and property insurance; Vice President; Start Date: December 1993; 5hrs per week devoted to business, during securities trading hours.____
- 2) Biltmore Lake External Relations Committee. 01/2019. Volunteer Chair. Biltmore Lake, NC. www.biltmorelakehoa.com. Less than 1hr per week.____
- 3) Advisor Moves, LLC,900 Hendersonville Rd. Ste 201A, Asheville, NC 28803; Not Investment Related: Independent financial advisor recruiting firm; President; Start Date: October 2020; 40-80 hours per month devoted to business during securities trading hours.____
- 4) Alzheimers Association - NC, 4600 Park Rd. Ste 250 Charlotte, NC; Not Investment Related; Association established to raise awareness of Alzheimers; Board Member; Start Date: July 2021; 3 hours per month devoted to business; 2 days annually during securities trading hours.____



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 | 2 |
| 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 2

Reporting Source: Regulator

Regulatory Action Initiated By: AMEX

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 03/18/1991

Docket/Case Number: 90-D-5

Employing firm when activity occurred which led to the regulatory action: INTERSTATE SECURITIES CORORATION

Product Type:

Other Product Type(s):

Allegations: The Exchange instituted a formal disciplinary proceeding against Earl David Hensley ("Hensley"), a former registered employee of Interstate Securities Corporation, a regular member organization of the Exchange. A Stipulation of Facts and Consent to Penalty was subsequently entered into between the Exchange and Hensley and was accepted by an Exchange Disciplinary Panel at a hearing held on January 29, 1991. Hensley consented to a finding that he violated: Exchange Rule 345(a) by engaging in conduct inconsistent with just and equitable principles of trade by recommending that two customers trade options through Hensley's wife's account; Exchange Rules 921(a) and (b) by effecting options trades for



two customers when no options accounts had been approved for them; Exchange Rule 921(d) by failing to obtain verification of financial information for two customers; Exchange Rule 921(e) by failing to obtain an options agreement for two customers; Exchange Rule 921(f) by failing to provide a customer with options risk disclosure documents; Exchange Rule 922 by failing to obtain approval from a Registered Options Principal for two customers' accounts; and Exchange Rule 925 by failing to provide two customers with written confirmations of their trades.

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 03/18/1991

Sanctions Ordered: Censure
Monetary/Fine \$1,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: Hensley was censured and fined \$1,000. Further, Hensley will be subject to increased supervision for a period of one year, and suspended from all options trading for a period of 90 days, should he become re-employed in the securities industry. At the conclusion of the referenced one-year period, his employer must certify, in writing, to the American Stock Exchange's Enforcement Department that the required imposition of increased supervision has been complied with.

Regulator Statement Not Provided

Reporting Source: Firm

Regulatory Action Initiated By: AMERICAN STOCK EXCHANGE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 03/18/1991

Docket/Case Number: 90-D-5

Employing firm when activity occurred which led to the regulatory action: INTERSTATE SECURITIES CORORATION

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 03/18/1991

Sanctions Ordered: Censure



Monetary/Fine \$1,000.00
Suspension

Other Sanctions Ordered:

Sanction Details:

Firm Statement

THE AMERICAN STOCK EXCHANGE IS INVESTIGATING THE ALLEGATIONS THAT MR. HENSLEY FAILED TO OPEN OPTION ACCOUNTS FOR THREE CUSTOMERS. HE PLACED THEIR OPTION BUSINESS (AND DEPOSITED THEIR FUNDS) IN HIS WIFE'S ACCOUNTS WITH THE VERBAL APPROVAL OF THE THREE CUSTOMERS. MR. HENSLEY HAS BEEN SUSPENDED FROM ALL OPTIONS BUSINESS FOR A PERIOD OF ONE YEAR, SUSPENDED FROM ALL BUSINESS FOR TWO DAYS, AGREED TO REPAY INTERSTATE FOR REIMBURSING THE CUSTOMERS THE TOTAL AMOUNT OF THEIR INVESTMENT (\$4,500.00), AND WAS PLACED UNDER CLOSE SUPERVISION OF HIS BRANCH MANAGER. THE CURRENT STATUS OF THE MATTER IS UNKNOWN. THE AMERICAN STOCK EXCHANGE STARTED A VERBAL INVESTIGATION SHORTLY AFTER AN AUDIT OF THE FIRM IN LATE 1987. DEPOSITION OF MR. HENSLEY WAS TAKEN FEBRUARY 17, 1988 BY THE AMERICAN STOCK EXCHANGE. ONE OF THE THREE CUSTOMERS (RONALD G. TRAMMEL) ISSUED A WRITTEN COMPLAINT ON JULY 29, 1987, ON BEHALF OF HIMSELF AND THE OTHER TWO CUSTOMERS, ED BENNETT and GLENN BENNETT. SPECIFIC ALLEGATIONS WERE FAILURE TO RECEIVE DOCUMENTATION OF MONIES INVESTED, FOR OPTIONS CONTRACTS WHICH EXPIRED WORTHLESS. DAMAGES SOUGHT WERE THE AMOUNT INVESTED - \$4,500.00. SETTLEMENTS WERE MADE TO TRAMMEL (\$2,000.00), ED BENNETT (\$2,000.00), AND GLEN BENNETT (\$500.00) ON SEPTEMBER 23, 1987. MR. HENSLEY WAS RESPONSIBLE FOR THE ENTIRE AMOUNT. THE FIRM LATER SUSPENDED MR. HENSLEY.

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Reporting Source: Individual

Regulatory Action Initiated By: AMERICAN STOCK EXCHANGE

Sanction(s) Sought: Suspension

Other Sanction(s) Sought: CENSURE AND FINE.

Date Initiated: 03/18/1991

Docket/Case Number: 90-D-5

Employing firm when activity occurred which led to the regulatory action: INTERSTATE SECURITIES CORORATION

Product Type: Options

Other Product Type(s):

Allegations: RECOMMENDED THAT TWO CUSTOMERS TRADE OPTIONS THROUGH HIS WIFE'S ACCOUNT, EFFECTED OPTIONS TRADES WHEN NO OPTIONS ACCOUNTS HAD BEEN APPROVED FOR THEM, FAILED TO OBTAIN VERIFICATION OF FINANCIAL INFO., FAILED TO OBTAIN OPTIONS AGREEMENTS, FAILED TO PROVIDE SAME TWO CUSTOMERS WITH OPTIONS RISK DISCLOSURE DOCUMENTS, FAILED TO OBTAIN APPROVAL FROM A ROP FOR SAME TWO ACCOUNTS AND FAILED TO PROVIDE CUSTOMERS WITH CONFIRMATIONS OF THEIR TRADES.

Current Status: Final



| | |
|--|---|
| Appealed To and Date Appeal Filed: | N/A |
| Resolution: | Stipulation and Consent |
| Resolution Date: | 03/18/1991 |
| Sanctions Ordered: | Censure Monetary/Fine \$1,000.00 Suspension |
| Other Sanctions Ordered: | |
| Sanction Details: | SEE ATTACHED NASD REPORT FOR COMPLETE DETAILS. CIVIL ADMINISTRATIVE ACTION WAS TAKEN AGAISNT DAVID HENSUEY IN THE AMOUND OF \$500 & COSTS, 3 DAY TRADING SUSPENSION AND 90 DAY CLOSE SUPERVISION. THIS ACTION WAS TAKEN AFTER 2 & YEARS OF REVIEW. |
| Broker Statement | GEORGE JUEY ELEVATED A REQUEST RECIEVED VIA US MAIL INTO THE BRANCH TO ANY INTENRAL INVESTIGATION. IN ORDER TO RESOLVE THIS MATTER AFTER 3+ YEARS. TO THE ATTACHED FINDING AND DISCLOSURE ON 4-25-98. NOT FOLLOW-UP LETTER FROM AMEX DATED 5-19-93. |
| Disclosure 2 of 2 | |
| Reporting Source: | Regulator |
| Regulatory Action Initiated By: | Amex Treasurer |
| Sanction(s) Sought: | |
| Other Sanction(s) Sought: | |
| Date Initiated: | 10/28/1991 |
| Docket/Case Number: | 90-D-05 |
| Employing firm when activity occurred which led to the regulatory action: | |
| Product Type: | |
| Other Product Type(s): | |
| Allegations: | Revocation for non-payment of fine. |
| Current Status: | Final |
| Resolution: | Order |
| Resolution Date: | 04/01/1993 |
| Sanctions Ordered: | Revocation/Expulsion/Denial Suspension |
| Other Sanctions Ordered: | |
| Sanction Details: | Suspended from association in any capacity with a member or member organization and registration revoked for non-payment of \$1,000 fine pursuant to Exchange Rule 345(j). ***AMENDED U6 DISCLOSES; LIFTING OF RNP-\$1,000 FINE PAID IN FULL ON 4/1/93 |



Regulator Statement Not Provided
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Reporting Source: Individual
Regulatory Action Initiated By: AMERICAN STOCK EXCHANGE
Sanction(s) Sought: Revocation
Other Sanction(s) Sought:
Date Initiated: 10/28/1991
Docket/Case Number: 90-D-05
Employing firm when activity occurred which led to the regulatory action: N/A
Product Type: Options
Other Product Type(s):
Allegations: FAILURE TO PAY FINE LEVIED IN 90-D-05 AS PRESCRIBED
Current Status: Final
Resolution: Order
Resolution Date: 04/01/1993
Sanctions Ordered: Revocation/Expulsion/Denial
Suspension
Other Sanctions Ordered:
Sanction Details: FINE PAID IN FULL ON 4/1/93, REVOCATION LIFTED.
Broker Statement DUE TO CHANGE IN MAILING THE AMEX CORRESPONDENCE DID NOT GET FORWARDED. AS SOON AS I FOUND OUT, I PAID THE FINE PROMPTLY.



Termination

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

Disclosure 1 of 1

| | |
|-----------------------------|---|
| Reporting Source: | Individual |
| Firm Name: | SHEARSON LEHMAN HUTTON |
| Termination Type: | Discharged |
| Termination Date: | 02/14/1990 |
| Allegations: | FAILED TO OBTAIN CLIENTS SIGNATURE ON ONE TRADE. TRADE WAS REVERSED WHEN CLIENT QUESTIONED IT. NO DAMAGES TO CLIENT |
| Product Type: | Mutual Fund(s) |
| Other Product Types: | |
| Broker Statement | TERMINATION OF DAVID HENSLEY DR. MICHAEL BOBBITT COMPLAINED TO THE BRANCH OVER A TRADE IN HIS ACCOUNT. TRADE IN QUESTION WAS REVERSED AT THE BROKERS EXPENSE. DURING THE INVESTIGATION INTO THE CLIENT FILE, ONE INTERNAL FORM DID NOT HAVE CLIENTS SIGNATURE. OF THE TWENTY + FORMS, I DID NOT INITIAL THAT ADDED SIGNATURE. DR. BOBBITT HAD PREVIOUSLY CITED A SIMILAR SITUATION WITH MR. STEVE KLINGER. MR. KLINGER IS A PRESENT BROKER WITH MERRILL LYNCH AS OF THIS DATE. |



End of Report

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