IAPD Report

CHARLES DUAINE ARBEITER

CRD# 1315766

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

CHARLES DUAINE ARBEITER (CRD# 1315766)

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 **03/18/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	11/03/2023
IA	OSAIC WEALTH, INC.	CRD# 23131	11/03/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **20** 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	FSC SECURITIES CORPORATION	7461	RAPID CITY, SD	03/11/2011 - 11/03/2023
B	FSC SECURITIES CORPORATION	7461	RAPID CITY, SD	02/11/2011 - 11/03/2023
IA	QA3 FINANCIAL LLC	104957	RAPID CITY, SD	07/05/2007 - 02/11/2011

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

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	11/03/2023
B	FINRA	General Securities Representative	Approved	11/03/2023
B	FINRA	Municipal Fund	Approved	11/03/2023
B	Arizona	Agent	Approved	11/03/2023
B	California	Agent	Approved	11/03/2023
B	Colorado	Agent	Approved	11/03/2023
B	Florida	Agent	Approved	11/03/2023
B	Georgia	Agent	Approved	11/03/2023
B	Idaho	Agent	Approved	11/03/2023
IA	Idaho	Investment Adviser Representative	Approved	11/03/2023
B	Indiana	Agent	Approved	11/03/2023
IA	Indiana	Investment Adviser Representative	Approved	11/03/2023
B	Iowa	Agent	Approved	11/03/2023

Qualifications

	Regulator	Registration	Status	Date
B	Kentucky	Agent	Approved	09/12/2025
B	Minnesota	Agent	Approved	11/03/2023
B	Nebraska	Agent	Approved	11/03/2023
B	Nevada	Agent	Approved	11/03/2023
B	North Dakota	Agent	Approved	11/03/2023
IA	North Dakota	Investment Adviser Representative	Approved	11/03/2023
B	Oregon	Agent	Approved	11/03/2023
B	South Carolina	Agent	Approved	11/03/2023
B	South Dakota	Agent	Approved	11/03/2023
IA	South Dakota	Investment Adviser Representative	Approved	11/03/2023
B	Texas	Agent	Approved	11/03/2023
IA	Texas	Investment Adviser Representative	Restricted Approval	02/02/2026
B	Washington	Agent	Approved	11/03/2023
B	Wisconsin	Agent	Approved	11/03/2023
B	Wyoming	Agent	Approved	11/03/2023

Branch Office Locations

OSAIC WEALTH, INC.
1107 MOUNT RUSHMORE ROAD
SUITE 1
RAPID CITY, SD 57701

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

Principal/Supervisory Exams

	Exam	Category	Date
B	Municipal Fund Securities Principal Examination (S51)	Series 51	03/07/2003
B	General Securities Principal Examination (S24)	Series 24	07/30/1997

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	10/19/1985
B	Direct Participation Programs Representative Examination (S22)	Series 22	02/22/1985
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	11/16/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	06/11/1997
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/16/1984

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

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	03/11/2011 - 11/03/2023	FSC SECURITIES CORPORATION	CRD# 7461	RAPID CITY, SD
B	02/11/2011 - 11/03/2023	FSC SECURITIES CORPORATION	CRD# 7461	RAPID CITY, SD
IA	07/05/2007 - 02/11/2011	QA3 FINANCIAL LLC	CRD# 104957	RAPID CITY, SD
B	06/14/2007 - 02/11/2011	QA3 FINANCIAL CORP.	CRD# 14754	RAPID CITY, SD
IA	09/03/1997 - 04/19/2007	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	RAPID CITY, SD
B	05/20/1997 - 04/19/2007	FINANCIAL NETWORK INVESTMENT CORPORATION	CRD# 13572	RAPID CITY, SD
B	04/25/1985 - 06/11/1997	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	04/25/1985 - 06/11/1997	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN
B	04/25/1985 - 12/24/1986	IDS FINANCIAL SERVICES INC.	CRD# 6320	
B	11/26/1984 - 04/16/1985	WADDELL & REED, INC.	CRD# 866	

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
11/2023 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	RAPID CITY, SD, United States
02/2011 - 11/2023	FSC SECURITIES	REGISTERED REP	Y	RAPID CITY, SD, United States

Registration & Employment History

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. MANAGE PROPERTIES FOR BENTAR LLC, OWNED BY WIFE, JILL ARBEITER.

2. SELL FIXED INSURANCE PRODUCTS FOR MOUNT RUSHMORE INS AGENCY.

3. BOARD MEMBER OF THE CARRIAGE HILLS WATER ASSOC SINCE 10/2009. LESS THAN 1% OF TIME SPENT IN BUSINESS AND NO COMPENSATION RECEIVED FROM BUSINESS.

4. BENTAR LLC
POSITION: RENTAL PROPERTY NATURE: LLC, INVESTMENT RELATED: No No.OF HRS: 1 SECURITIES TRADING HRS: 1 START: 01/01/1995
ADD: 1107 Mt Rushmore, Suite 1, Rapid City SD 57701, DESC: MANAGER OF COMMERCIAL OFFICE BUILDING AT 1107 MT. RUSHMORE RD., RAPID CITY, SD 57701

5. YOUTH AND FAMILY SERVICES
POSITION: BOARD MEMBER NATURE: NON-PROFIT INVESTMENT RELATED: No, No. OF HRS: 1 SECURITIES TRADING HRS: 1 START: 01/01/2000, DESC: BOARD MEMBER.

6. INDEPENDENCE PROPERTIES
POSITION: owner NATURE: LLC INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 12/31/2005
ADDRESS: 3930 Corral Dr, Rapid City SD 57702, United States
DESCRIPTION: Real estate property holding company

7. CARRIAGE HILLS WATER ASSOC.
POSITION: President NATURE: Water company for my community. This activity has previously been disclosed for 10 years and now is missing on REGED. INVESTMENT RELATED: No NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 09/01/2012
ADDRESS: 4521 S Glenview Plc, Rapid City SD 57702, United States
DESCRIPTION: President of Water board

8. ARBEITER & ASSOCIATES
POSITION: owner NATURE: DBA for Charles Arbeiter office INVESTMENT RELATED: Yes NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 160 START DATE: 11/21/2024
ADDRESS: 1107 Mt Rushmore Rd #1, Suite 1, Rapid City SD 57701, United States
DESCRIPTION: DBA for Charles Arbeiter in office activities for Corporate RIA, Investment, Insurance and RIA activities.

9. CHARLES ARBEITER
POSITION: personal NATURE: Notary INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 1 START DATE: 03/14/2020
ADDRESS: 1107 Mt Rushmore Rd, suite 1, Rapid City SD 57701, United States
DESCRIPTION: Notarize for dailey business

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	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 1

Reporting Source:	Regulator
Regulatory Action Initiated By:	SOUTH DAKOTA
Sanction(s) Sought:	
Other Sanction(s) Sought:	RESTRICTION ON REGISTRATION.
Date Initiated:	06/22/2007
Docket/Case Number:	
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	THE SOUTH DAKOTA DIVISION OF SECURITIES AGREED TO REGISTER MR. ARBEITER AS AN AGENT IN THIS STATE PURSUANT TO SEVERAL RESTRICTIONS.
Current Status:	Final
Resolution:	Other

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/28/2007
Sanctions Ordered:	
Other Sanctions Ordered:	RESTRICTION ON REGISTRATION.
Sanction Details:	THE SOUTH DAKOTA DIVISION OF SECURITIES AGREED TO REGISTER MR. ARBEITER AS AN AGENT IN SOUTH DAKOTA PURSUANT TO THE FOLLOWING CONDITIONS: 1) MR. ARBEITER SHALL BE SUPERVISED ON A HEIGHTENED BASIS; 2) MR. ARBEITER SHALL AT NO TIME HAVE ANY SUPERVISORY DUTIES OR RESPONSIBILITIES; 3) MR. ARBEITER SHALL NOT BE PERMITTED TO TRAIN OTHER AGENTS, NOR PARTAKE IN ANY TRAINING SEMINARS IN ANY CAPACITY OTHER THAN AS A PARTICIPANT; 4) ON A QUARTERLY BASIS FOR THREE YEARS, MR. ARBEITER SHALL PROVIDE THE DIVISION WITH COPIES OF ALL NEW ACCOUNT FORMS; 5) ON A QUARTERLY BASIS FOR THREE YEARS, MR. ARBEITER SHALL PROVIDE THE DIVISION WITH RELEVANT DOCUMENTATION FOR ALL VARIABLE ANNUITIES THAT HE SELLS TO NEW CUSTOMERS; 6) ON A QUARTERLY BASIS FOR THREE YEARS, MR. ARBEITER SHALL PROVIDE THE DIVISION WITH COPIES OF REPLACEMENT/SWITCH DOCUMENTS FOR ALL CUSTOMERS WHOM HE PLACES IN A VARIABLE ANNUITY; 7) IF MR. ARBEITER BECOMES THE SUBJECT OF A WRITTEN OR ORAL CUSTOMER COMPLAINT REGARDING ALLEGATIONS ARISING FROM HIS CONDUCT OF SECURITIES BUSINESS, HIS BROKER-DEALER OF RECORD SHALL NOTIFY THE DIRECTOR, IN WRITING, WITHIN TEN (10) BUSINESS DAYS FROM RECEIPT OF SUCH COMPLAINT; 8) IF MR. ARBEITER BECOMES THE SUBJECT OF ANY REGULATORY INVESTIGATION, INTERNAL INVESTIGATION, ARBITRATION PROCEEDING, OR SECURITIES-RELATED LITIGATION CONCERNING ALLEGATIONS ARISING FROM HIS CONDUCT OF SECURITIES BUSINESS, HIS BROKER-DEALER OF RECORD SHALL NOTIFY THE DIRECTOR, IN WRITING, WITHIN TEN (10) BUSINESS DAYS OF THE INVESTIGATION, PROCEEDING, OR LITIGATION; 9) IF MR. ARBEITER IS TERMINATED FROM HIS EMPLOYMENT, HIS BROKER-DEALER OF RECORD SHLALL NOTIFY THE DIVISION WITHIN FIVE (5) BUSINESS DAYS; 10) IN THREE YEARS, MR. ARBEITER SHALL SUBMIT AN AFFIDAVIT OT THE DIVISION INDICATING THAT HE HAS COMPLIED WITH THE ABOVE STATED CONDITIONS.

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF SOUTH DAKOTA, DEPARTMENT OF REVENUE AND REGULATION, DIVISION OF SECURITIES
Sanction(s) Sought:	Other
Other Sanction(s) Sought:	NOT ALLOWED TO SUPERVISE OTHER ADVISORS
Date Initiated:	06/28/2007
Docket/Case Number:	N/A

Employing firm when activity occurred which led to the regulatory action:	FINANCIAL NETWORK
Product Type:	Other
Other Product Type(s):	NO PRODUCT
Allegations:	STATE OF SOUTH DAKOTA RESTRICTED SUPERVISION OF OTHER ADVISORS.
Current Status:	Final
Resolution:	Other
Resolution Date:	06/28/2007
Sanctions Ordered:	
Other Sanctions Ordered:	RESTRICTION ON REGISTRATION
Sanction Details:	RESTRICTED FROM SUPERVISING REPS
Broker Statement	IN 2004, AN ADVISOR UNDER CHARLES ARBEITER'S SUPERVISION IN FIRST WESTERN BANK COMMITTED FRAUD AND WAS TERMINATED. CHARLES WAS THE SUPERVISOR AND DELEGATED ALL OSJ SUPERVISION RESPONSIBILITIES TO ANOTHER REP.

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	IDS LIFE INSURANCE COMPANY
Allegations:	[CUSTOMER] IS ALLEGING BREACH OF FIDUCIARY DUTY, FRAUD, UNFAIR TRADE PRACTICE AND NEGLIGENCE BECAUSE OF AN INSURANCE POLICY SOLD TO HER BY CHARLES ARBEITER, A FORMER REGISTERED REPRESENTATIVE WITH IDS LIFE INSURANCE COMPANY. [CUSTOMER] SEEKS UNSPECIFIED AMOUNT IN ACTUAL AND PUNITIVE DAMAGES.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	04/02/1999
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT; PENNINGTON COUNTY, SD
Date Notice/Process Served:	08/19/1998
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	04/02/1999
Monetary Compensation Amount:	$115,000.00
Individual Contribution Amount:	
Firm Statement	IDS LIFE INSURANCE COMPANY PAID [CUSTOMER] $115,000.00 AS SETTLEMENT. [CUSTOMER] IN TURN ASSIGNED TO IDS LIFE INSURANCE COMPANY FOR FULL VALUE RECEIVED. ALL RIGHTS TO CLAIMS, DEMANDS AND CAUSES OF ACTION SHE HAS AGAINST ARBEITER. NOT PROVIDED

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	IDS LIFE INSURANCE COMPANY/AMERICAN EXPRESS
Allegations:	[CUSTOMER] ALLEGING BREACH OF FIDUCIARY DUTY, FRAUD, UNFAIR TRADE PRACTICE AND NEGLIGENCE BECAUSE OF AN INSURANCE POLICY SOLD TO HER BY CHARLES D. ARBEITER, A FORMER REGISTERED REPRESENTATIVE WITH IDS LIFE INS. COMPANY. [CUSTOMER] SEEKS UNSPECIFIED AMOUNT IN ACTUAL AND PUNITIVE DAMAGES.
Product Type:	Insurance
Other Product Type(s):	UL LIFE INSURANCE
Alleged Damages:	$115,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	04/02/1999
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT; PENNINGTON COUNTY, SD
Date Notice/Process Served:	08/19/1998
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	04/02/1999
Monetary Compensation Amount:	$115,000.00
Individual Contribution Amount:	$0.00
Broker Statement	PENDING

Disclosure 2 of 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	IDS/AMERICAN EXPRESS
Allegations:	THIS WAS A CHARITABLE REMAINDER TRUST ADMINISTERED BY THE [CUSTOMER] WHO CLAIMED THE INVESTMENTS PURCHASED WERE UNSUITABLE BASED ON THE INVESTMENT

	GUIDELINES OUTLINED IN THE TRUST AGREEMENT. THE AMOUNT OF ALLEGED DAMAGES WAS A LOSS OF $10,000 OF ORIGINAL $100,000 INVESTED.
Product Type:	Other
Other Product Type(s):	MANAGED ACCOUNT
Alleged Damages:	$10,000.00

Customer Complaint Information

Date Complaint Received:	09/16/1994
Complaint Pending?	No
Status:	Settled
Status Date:	01/09/1995
Settlement Amount:	$21,364.56
Individual Contribution Amount:	$2,000.00
Broker Statement	THE INDIVIDUAL SETTING UP THE TRUST WANTED SPECIFIC INVESTMENTS IN THE TRUST THE INVESTMENTS AND TRUST GUIDELINES WERE NOT PROPERLY REVIEWED TO DETERMINE THE SUITABILITY OF THE INVESTMENTS. A CHECK FOR $21,364.56 REPRESENTING THE LOST PRINCIPAL PLUS INTEREST WAS ALSO PAID TO THE [CUSTOMER]. ALL COMMISIONS WERE REVERSED AND THE AGENT WAS ASSESSED $2000 OF THE COST. THE CORPORATE OFFICE WAS ALSO RESPONSIBLE IN THAT PROCEDURES WEREN'T FOLLOWED WHICH WOULD HAVE REQUIRED THEM TO OBTAIN A COE_O PY OF THE TRUST AGREEMENT WHICH INCLUDED THE SUITE LINES THAT SHOULD HAVE BEEN USED TO DETERMINE THE SUITABILITY OF THE INVESTMENTS.

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:	FINANCIAL NETWORK
Termination Type:	Discharged
Termination Date:	04/16/2007
Allegations:	PERSISTANT DOCUMENTATION PROBLEMS WITH CUSTOMER TRANSACTIONS
Product Type:	No Product
Other Product Types:	
Broker Statement	SINCE 2005, I HAVE HAD NO OSJ DUTIES OVER ANY FNIC ADVISORS. DOCUMETATION PROBLEMS REFERENCED BY FNIC WERE FROM OTHER ADVISORS. FROM 2005 FORWARD, MY OSJ SUPERVISION WAS UNDER FNIC'S HOME OFFICE. FNIC WAS NON-RESPONSIVE ON COMPLIANCE ISSUES.

End of Report

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