User Guidance

www.adviserinfo.sec.gov

IAPD Report

SAM PIEH

CRD# 1321892

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

SAM PIEH (CRD# 1321892)

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 **07/23/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	AMERICAN INDEPENDENT SECURITIES GROUP, LLC	CRD# 135288	07/29/2015
IA	AMERICAN INDEPENDENT SECURITIES GROUP, LLC	CRD# 135288	07/29/2015

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	JHS CAPITAL ADVISORS, LLC	112097	LAKE OSWEGO, OR	04/11/2012 - 03/08/2018
B	JHS CAPITAL ADVISORS, LLC	112097	PORTLAND, OR	04/11/2012 - 07/29/2015
IA	PAULSON INVESTMENT COMPANY, INC.	5670	PORTLAND, OR	10/24/2002 - 04/11/2012

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
Investigation	1
Customer Dispute	6

Report Summary

Termination	2

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

Employment 1 of 1

Firm Name: **AMERICAN INDEPENDENT SECURITIES GROUP, LLC**

Main Address: 664 S RIVERSHORE LANE STE 150
EAGLE, ID 83616

Firm ID#: 135288

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/29/2015
B	California	Agent	Approved	07/29/2015
B	Colorado	Agent	Approved	07/29/2015
B	Nevada	Agent	Approved	04/07/2021
B	New York	Agent	Approved	07/29/2015
B	Oregon	Agent	Approved	07/29/2015
IA	Oregon	Investment Adviser Representative	Approved	07/29/2015
B	Texas	Agent	Approved	07/27/2024
B	Utah	Agent	Approved	12/12/2017
B	Washington	Agent	Approved	07/30/2015

Branch Office Locations

AMERICAN INDEPENDENT SECURITIES GROUP, LLC
Lake Oswego, OR

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 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
	No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	National Commodity Futures Examination (S3)	Series 3	12/11/1985
B	General Securities Representative Examination (S7)	Series 7	12/15/1984

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	05/24/2000
B	Uniform Securities Agent State Law Examination (S63)	Series 63	05/20/1985

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

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	04/11/2012 - 03/08/2018	JHS CAPITAL ADVISORS, LLC	CRD# 112097	LAKE OSWEGO, OR
B	04/11/2012 - 07/29/2015	JHS CAPITAL ADVISORS, LLC	CRD# 112097	PORTLAND, OR
IA	10/24/2002 - 04/11/2012	PAULSON INVESTMENT COMPANY, INC.	CRD# 5670	PORTLAND, OR
B	06/06/2002 - 04/11/2012	PAULSON INVESTMENT COMPANY, INC.	CRD# 5670	PORTLAND, OR
B	12/17/1998 - 06/14/2002	FIRST UNION SECURITIES, INC.	CRD# 19616	ST. LOUIS, MO
B	03/02/1998 - 12/10/1998	DAIN RAUSCHER INCORPORATED	CRD# 31194	NEW YORK, NY
B	10/06/1995 - 03/02/1998	DAIN RAUSCHER INCORPORATED	CRD# 7600	
B	07/16/1990 - 10/11/1995	PAINEWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	02/22/1988 - 06/21/1990	PRUDENTIAL-BACHE SECURITIES INC.	CRD# 7471	NEW YORK, NY
B	02/08/1985 - 03/08/1988	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	
B	02/08/1985 - 03/11/1985	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	

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
07/2015 - Present	AMERICAN INDEPENDENT SECURITIES GROUP	REGISTERED REPRESENTATIVE	Y	EAGLE, ID, 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. I AM THE OWNER FOR HUNAN PEARL CUISINE LLC, EFFECTIVE 8/16/22, Chinese Restaurant with dine in and take out service. THIS BUSINESS IS LOCATED AT 15160 SW BANGY RD., LAKE OSWEGO, OR 97035. I DEVOTE APPROXIMATELY 20 HOURS PER WEEK TO THIS BUSINESS ACTIVITY, NONE DURING TRADING HOURS.
2. Fixed Insurance Sales, compensated by commissions, not investment related. less than 10% of time / AISG

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	6
Investigation	1
Termination	2

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:	NYSE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	01/15/2002
Docket/Case Number:	HPD#: 02-83
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	Other
Other Product Type(s):	
Allegations:	**01/15/2002**CHARGES ISSUED BY NYSE DIVISION OF ENFORCEMENT AND PENDING. VIOLATIONS CHARGED SAM PIEH, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION: CHARGE I VIOLATED EXCHANGE RULE 408(A) IN THAT HE EXERCISED DISCRETIONARY POWER WITHOUT WRITTEN AUTHORIZATION IN ONE OR MORE CUSTOMER ACCOUNTS. CHARGES II THROUGH V ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT HE: II. EFFECTED TRANSACTIONS IN A CUSTOMER ACCOUNT, WHICH WERE UNSUITABLE IN VIEW OF THE CUSTOMER'S INVESTMENT OBJECTIVES.

	III. EFFECTED TRANSACTIONS IN A CUSTOMER ACCOUNT, WHICH WERE EXCESSIVE IN VIEW OF THE CUSTOMER'S INVESTMENT OBJECTIVES.IV. SIGNED A CUSTOMER'S NAME TO A CHECK WITHOUT AUTHORIZATION, AND CONTRARY TO THE CUSTOMER'S INSTRUCTIONS DEPOSITED THE CHECK TO THE CUSTOMER'S ACCOUNT TO MEET A MARGIN CALL ISSUED PURSUANT TO REGULATION T PROMULGATED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. V. OMITTED INFORMATION REGARDING COMPENSATION HE RECEIVED FROM ANOTHER PERSON ON A DISCLOSURE QUESTIONNAIRE UTILIZED BY HIS MEMBER ORGANIZATION EMPLOYER. CHARGE VI VIOLATED EXCHANGE RULE 346(B) IN THAT WITHOUT MAKING A WRITTEN REQUEST AND RECEIVING THE PRIOR WRITTEN CONSENT OF HIS MEMBER ORGANIZATION EMPLOYER, HE ENGAGED IN OUTSIDE BUSINESS ACTIVITY, AND WAS COMPENSATED BY ANOTHER PERSON. CHARGE VII CAUSED A VIOLATION OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND REGS. 240.17A-3 AND A-4 PROMULGATED THEREUNDER AND EXCHANGE RULE 440 BY ENTERING OR CAUSING INACCURATE INFORMATION TO BE ENTERED ON A CUSTOMER NEW ACCOUNT FORM.
Current Status:	Final
Resolution:	Decision
Resolution Date:	05/24/2002
Sanctions Ordered:	Censure Monetary/Fine $5,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	**4/11/02**DECISION 02-83 ISSUED BY NYSE HEARING PANEL DECISION:VIOLATED EXCHANGE RULE 408(A) BY EXERCISING DISCRETIONARY POWER WITHOUT WRITTEN AUTHORIZATION IN CUSTOMER ACCOUNTS; EFFECTED UNSUITABLE TRANSACTIONS IN A CUSTOMER ACCOUNT, AND DEPOSITED A CHECK TO MEET A MARGIN C ALL IN THE CUSTOMER'S ACCOUNT CONTRARY TO THE CUSTOMER'S INSTRUCTIONS; OMITTED INFORMATION ON OUTSIDE COMPENSATION FROM HIS EMPLOYER'S DISCLOSURE QUESTIONNAIRE; VIOLATED EXCHANGE RULE 346(B) BY ENGAGING IN OUTSIDE BUSINESS ACTIVITY WITHOUT WRITTEN EMPLOYER CONSENT; CAUSED A VIOLATION OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND SEC REGULATIONS 240.17A-3 AND 17A-4, AND EXCHANGE RULE 440, BY ENTERING INACCURATE INFORMATION ON A CUSTOMER NEW ACCOUNT FORM. -- CONSENT TO CENSURE, $5,000 FINE, AND THREE MONTH SUSPENSION.
Regulator Statement	**5/24/2002**THE DECISION IS NOW FINAL AND EFFECTIVE JULY 1,2002. CONTACT: PEGGY GERMINO 212-656-8450

Reporting Source:	Individual
Regulatory Action Initiated By:	NYSE DIVISION OF ENFORCEMENT
Sanction(s) Sought:	Suspension
Other Sanction(s) Sought:	FINE IN AMOUNT OF $5000.00 CONSENT TO CENSURE
Date Initiated:	01/15/2002

Docket/Case Number:	HPD#: 02-83
Employing firm when activity occurred which led to the regulatory action:	DAIN RAUSCHER INCORPORATED
Product Type:	Equity - OTC
Other Product Type(s):	
Allegations:	CHARGES ISSUED BY NYSE DIVISION OF ENFORCEMENT CHARGED SAM PIEH, BY REASON OF THE FACTS SET FORTH IN THE STATEMENT OF FACTS AND EXPLANATION: CHARGE I VIOLATED EXCHANGE RULE 408(A) IN THAT HE EXERCISED DISCRETIONARY POWER WITHOUT WRITTEN AUTHORIZATION IN ONE OR MORE CUSTOMER ACCOUNTS. CHARGES II THROUGH V ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT HE: II. EFFECTED TRANSACTIONS IN A CUSTOMER ACCOUNT, WHICH WERE UNSUITABLE IN VIEW OF THE CUSTOMER'S INVESTMENT OBJECTIVES. III. EFFECTED TRANSACTIONS IN A CUSTOMER ACCOUNT, WHICH WERE EXCESSIVE IN VIEW OF THE CUSTOMER'S INVESTMENT OBJECTIVES. IV. SIGNED A CUSTOMER'S NAME TO A CHECK WITHOUT AUTHORIZATION, AND CONTRARY TO THE CUSTOMER'S INSTRUCTIONS DEPOSITED THE CHECK TO THE CUSTOMER'S ACCOUNT TO MEET A MARGIN CALL. V. OMITTED INFORMATION REGARDING COMPENSATION HE RECEIVED FROM ANOTHER PERSON ON A DISCLOSURE QUESTIONNAIRE UTILIZED BY HIS MEMBER ORGANIZATION EMPLOYER. CHARGE VI VIOLATED EXCHANGE RULE 346(B) IN THAT WITHOUT MAKING A WRITTEN REQUEST AND RECEIVING THE PRIOR WRITTEN CONSENT OF HIS MEMBER ORGANIZATION EMPLOYER, HE ENGAGED IN OUTSIDE BUSINESS ACTIVITY, AND WAS COMPENSATED BY ANOTHER PERSON. CHARGE VII CAUSED A VIOLATION OF SECTION 17(A) OF THE SECURITIES EXCHANGE ACT OF 1934 AND REGS. 240.17A-3 AND A-4 PROMULGATED THEREUNDER AND EXCHANGE RULE 440 BY ENTERING OR CAUSING INACCURATE INFORMATION TO BE ENTERED ON A CUSTOMER NEW ACCOUNT FORM.
Current Status:	Final
Resolution:	Consent
Resolution Date:	04/11/2002
Sanctions Ordered:	Censure Monetary/Fine $5,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	CONSENTED TO A SUSPENSION FOR A PERIOD OF THREE MONTHS FROM MEMBERSHIP, ALLIED MEMBERSHIP, APPROVED PERSON STATUS, AND FROM EMPLOYMENT OR ASSOCIATION IN ANY CAPACITY WITH ANY MEMBER OR MEMBER ORGANIZATION, BEGINNING JULY 1, 2002. FINE OF $5000.00 DUE WITHIN 45 DAYS OF NYSE LETTER DATED MAY 24, 2002.
Broker Statement	THE DECISION BECAME FINAL 25 CALENDAR DAYS AFTER THE NOTICE OF THE HEARING PANEL'S DETERMINATION WAS SERVED UPON THE RESPONDENT. CONTACT: PEGGY GERMINO, NYSE 212-656-8450

Investigation

This disclosure event involves any ongoing formal investigation such as a grand jury investigation, a Securities and Exchange Commission investigation, a formal investigation by a self-regulatory organization (e.g., FINRA), or an action or procedure designated as an investigation by a state or other regulator. Subpoenas, preliminary or routine regulatory inquiries, and general requests by these regulatory bodies for information are not considered investigations and therefore are not required to be reported.

Disclosure 1 of 1

Reporting Source:	Firm
Initiated By:	NYSE
Notice Date:	08/09/2005
Details:	NOTICE OF INVESTIGATION OF [THIRD PARTY]-[THIRD PARTY] AND [THIRD PARTY] CUSTOMER COMPLAINTS ALLEGING UNSUITABLE, EXCESSIVE AND UNAUTHORIZE TRADING.

Reporting Source:	Firm
Initiated By:	NYSE
Notice Date:	08/09/2005
Details:	INVESTIGATION IS CENTERED ON THE [THIRD PARTY] AND [THIRD PARTY] COMPLAINT AGAINST MR. PIEH. [THIRD PARTY] IS THE SISTER OF MR. PIEH.

Reporting Source:	Individual
Initiated By:	NEW YORK STOCK EXCHANGE
Notice Date:	08/09/2005
Details:	NOTICE OF FORMAL INVESTIGATION OF [THIRD PARTY]-[THIRD PARTY] AND [THIRD PARTY] COMPLAINTS ALLEGING UNSUITABLE, EXCESSIVE AND UNAUTHORIZED TRADING.

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 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Paulson Investment Company, Inc. and JHS Capital Advisors, LLC
Allegations:	Customer alleges breach of fiduciary duty, negligence, breach of contract, fraud, misrepresentation, failure to supervise, negligent hiring, violations of state securities laws, violations of the conduct rules of FINRA and churning.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	$96,407.00
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 #:	17-00774
Filing date of arbitration/CFTC reparation or civil litigation:	03/21/2017

Customer Complaint Information

Date Complaint Received:	04/04/2017
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/21/2017
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	17-00774
Date Notice/Process Served:	03/21/2017
Arbitration Pending?	No

 Report about SAM PIEH.

Disposition:	Settled
Disposition Date:	08/31/2017
Monetary Compensation Amount:	$42,000.00
Individual Contribution Amount:	$14,000.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Paulson Investment Company, Inc. and JHS Capital Advisors, LLC
Allegations:	Customer alleges breach of fiduciary duty, negligence, breach of contract, fraud, misrepresentation, failure to supervise, negligent hiring, violations of state securities laws, violations of the conduct rules of FINRA and churning.
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock)
Alleged Damages:	$96,407.00
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 #:	17-00774
Filing date of arbitration/CFTC reparation or civil litigation:	03/21/2017

Customer Complaint Information

Date Complaint Received:	04/03/2017
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	03/21/2017
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	14-00774
Date Notice/Process Served:	03/21/2017
Arbitration Pending?	No

Disposition:	Settled
Disposition Date:	08/31/2017
Monetary Compensation Amount:	$42,000.00
Individual Contribution Amount:	$14,000.00

Disclosure 2 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, INC.
Allegations:	CLIENT ALLEGES UNAUTHORIZED, UNSUITABLE AND EXCESSIVE TRADING (I.E. CHURNING). CLAIMED COMPENSATORY DAMAGES OF $635,855.
Product Type:	Equity - OTC
Alleged Damages:	$635,855.00

Customer Complaint Information

Date Complaint Received:	09/20/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/20/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASDR CASE # 02-055318
Date Notice/Process Served:	09/20/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/31/2003
Monetary Compensation Amount:	$378,450.00
Individual Contribution Amount:	$0.00
Firm Statement	THIS MATTER WAS SETTLED FOR BUSINESS REASONS, TO AVOID THE COST AND UNCERTAINTY OF ARBITRATION AND WITHOUT ADMISSION OF LIABILITY ON PART OF THE RESPONDENTS.

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES, INC.
Allegations:	CLIENT ALLEGES UNAUTHORIZED, UNSUITABLE AND EXCESSIVE TRADING (I.E. CHURNING). CLAIMED COMPENSATORY DAMAGES OF $635,855.00.
Product Type:	Equity - OTC
Alleged Damages:	$635,855.00

Customer Complaint Information

Date Complaint Received:	09/20/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	09/20/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASDR CASE # 02-055318
Date Notice/Process Served:	09/20/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/31/2003
Monetary Compensation Amount:	$378,450.00
Individual Contribution Amount:	
Broker Statement	THIS MATTER WAS SETTLED FOR BUSINESS REASONS, TO AVOID THE COST AND UNCERTAINTY OF ARBITRATION AND WITHOUT ADMISSION OF LIABILITY ON PART OF THE REPONDENTS.

Disclosure 3 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES INC. (CURRENTLY KNOWN AS WACHOVIA SECURITIES INC.)
Allegations:	ATTORNEY FOR CLIENT STATES THAT FROM 12/98 TO PRESENT, FA MADE UNSUITABLE INVESTMENTS, MISREPRESENTED THE INVESTMENTS AND ENGAGED IN EXCESSIVE TRADING RESULTING IN SIGNIFICANT LOSSES OVER THE PERIOD FA HANDLED ACCOUNT AND HAS DEMANDED $343,608 IN DAMAGES.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$343,608.00

Customer Complaint Information

Date Complaint Received:	07/26/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	11/22/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASDR CASE # 02-06648
Date Notice/Process Served:	11/22/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/08/2003
Monetary Compensation Amount:	$193,000.00
Individual Contribution Amount:	$0.00
Firm Statement	SETTLED

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WACHOVIA SECURITIES INC. FORMERLY FIRST UNION SECURITIES INC.
Allegations:	ATTORNEY FOR CLIENT STATES THAT FROM 12/98 TO PRESENT, FA MADE UNSUITABLE INVESTMENTS, MISREPRESENTED THE INVESTMENTS AND ENGAGED IN EXCESSIVE TRADING RESULTING IN SIGNIFICANT LOSSES OVER THE PERIOD FA HANDLED ACCOUNT AND HAS DEMANDED $343,608 IN DAMAGES.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$343,608.00

Customer Complaint Information

Date Complaint Received:	07/26/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	08/22/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION #02-06648
Date Notice/Process Served:	10/29/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/08/2003
Monetary Compensation Amount:	$193,000.00
Individual Contribution Amount:	
Broker Statement	CASE IS SETTLED.

Disclosure 4 of 6

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES, INC.
Allegations:	OREGON RESIDENT COMPLAINS THAT ACCOUNT LOST $100,000 SINCE FA INHERITED IT BECAUSE FA DID NOT RECOMMEND SALE OF MUTUAL FUNDS, DID NOT PUT IN STOP LOSS ORDERS, AND SHOULD HAVE ADVISED CLIENT TO GET OUT OF TECH A YEAR AGO. TIME FRAME OF COMPLAINT: 2000-2001. LARGE PERCENTAGE OF LOSSES ARE ON STOCKS RECOMMENDED BY PREVIOUS FA. CLINET DOES NOT MAKE CLAIM FOR LOSSES, BUT DOES ASK TO BE REASSIGNED TO NEW FA.
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages:	$100,000.00

Customer Complaint Information

Date Complaint Received:	05/07/2002
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	05/07/2002
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	REVIEW OF ACCOUNT DISCLOSES THAT TRANSACTIONS THAT RESULTED IN LOSSES WERE RECOMMENDED BY PREVIOUS FA. BOM DISCUSSED ACCOUNTS WITH CLIENT ON THE TELEPHONE AND CLIENT SAYS SHE DOES NOT WISH TO FILE A FORMAL COMPLAINT, AND DOES NOT REQUEST COMPENSATION FOR LOSSES. BOM FOLLOWED UP WITH LETTER TO CLIENT, AND REASSIGNED ACCOUNT TO NEW FA. THIS COMPLAINT IS NO LONGER REPORTABLE.

Disclosure 5 of 6

Reporting Source:	Firm

Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES, INC.
Allegations:	CLIENTS ALLEGE UNSUITABLE AND UNAUTHORIZED TRADING.
Product Type:	No Product
Alleged Damages:	$547,000.00

Customer Complaint Information

Date Complaint Received:	06/20/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	06/20/2002
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD-DR CASE NO: 02-03408
Date Notice/Process Served:	06/20/2002
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	08/05/2003
Monetary Compensation Amount:	$560,302.00
Individual Contribution Amount:	$0.00
Firm Statement	FOR BUSINESS REASONS AND WITHOUT ADMITTING ANY LIABILITY ON PART OF THE FIRM, THIS MATTER WAS SETTLED IN THE AMOUNT OF $560,302.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST UNION SECURITIES, INC.
Allegations:	CLIENTS ALLEGE UNSUITABLE AND UNAUTHORIZED TRADING
Product Type:	No Product
Alleged Damages:	$3,199,353.21

Customer Complaint Information

Date Complaint Received:	11/16/2001
Complaint Pending?	No
Status:	Arbitration/Reparation

Status Date: 06/20/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR CASE NO: 02-03408

Date Notice/Process Served: 06/20/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/05/2003

Monetary Compensation Amount: $560,302.00

Individual Contribution Amount:

Broker Statement FOR BUSINESS REASONS AND WITHOUT ADMITTING ANY LIABILTY ON PART OF FIRST UNION SECURITIES, INC., THIS MATTER WAS SETTLED IN THE AMOUNT OF $560,302.00

Disclosure 6 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: DAIN RAUSCHER INCORPORATED

Allegations: [CUSTOMER] ALLEGED DAMAGES OF $100,000.00. AS A RESULT OF MR. PIEH'S IMPROPER HANDLING OF HER ACCOUNT, EXCESSIVE TRADING,LEGAL FEES AND EXPENSES.

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: $100,000.00

Customer Complaint Information

Date Complaint Received: 09/16/1998

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 06/02/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD ARBITRATION CASE # 98-04784

Date Notice/Process Served:	02/17/1998
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/02/1999
Monetary Compensation Amount:	$80,000.00
Individual Contribution Amount:	$80,000.00
Firm Statement	NOT PROVIDED NOT PROVIDED

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	DAIN RAUSCH INCORPORATED
Allegations:	[CUSTOMER] ALLEGED DAMAGED OF $100,000 AS A RESULT OF MR. PIEH'S IMPROPER HANDLEING OF HER ACCOUNT, EXCESSIVE TRADING, LEGAL FEES AND EXPENSES.
Product Type:	Equity - OTC
Alleged Damages:	$100,000.00

Customer Complaint Information

Date Complaint Received:	09/16/1998
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	06/02/1999
Settlement Amount:	$80,000.00
Individual Contribution Amount:	$80,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD; 98-04784
Date Notice/Process Served:	02/17/1999
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/02/1999
Monetary Compensation Amount:	$80,000.00
Individual Contribution Amount:	$80,000.00
Broker Statement	I HAVE KNOWN ME. [CUSTOMER] SINCE 1983. SHE HAS STAYED IN MY HOME WHEN SHE VISITED THE U.S. AT THAT TIME, WE DISCUSSES IN

DETAIL HER REAL ESTATE INVESTMENTS IN INDONESIA, HAWAII AND OREGON, AND THE SUCCESS OF HER TRAVEL BUSINESS IN TAIWAN. WE DISCUSSED EQUITY INVESTMENT OPPORTUNITIES IN THE U.S. AND TAIWAN. SHE OPENED A $ 50,000 ACCOUNT IN 1995. IN 1997 WHEN TH EVALUE WA $ 85,000. WE DISCUSSED LIQUIDATING IT. I RECOMMENDED THAT SHE NOT LIQUIDATE HER ACCOUNT BECAUSE I FELT THE MARKET WOULD HAVE MORE UPSIDE POTENTIAL AND SHE AGREED TO FOLLOW THIS
ADVICE.

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 2

Reporting Source:	Firm
Firm Name:	RBC DAIN RAUSCHER INC.
Termination Type:	Permitted to Resign
Termination Date:	12/03/1998
Allegations:	FAILURE TO SIGN INTERNAL DISCIPLINARY ACTION.
Product Type:	Equity - OTC
Other Product Types:	

Reporting Source:	Individual
Firm Name:	RBC DAIN RAUSCHER INC.
Termination Type:	Permitted to Resign
Termination Date:	12/03/1998
Allegations:	FAILURE TO SIGN INTERNAL DISCIPLINARY ACTION.
Product Type:	Equity - OTC
Other Product Types:	
Broker Statement	DAIN RAUSCHER INC. AT NO TIME CONVEYED TO ME THAT SIGNING THE INTERNAL DISCIPLINARY ACTION WAS A CONDITION FOR EMPLOYMENT. I WAS THE ONE WHO INITIATED MY RESIGNATION FROM DAIN RAUSHER BY INFORMING THE COMPANY IN WRITING. THEY ENTERED THE PERMITTED TO RESIGN AFTER THE FACT.

Disclosure 2 of 2

Reporting Source:	Individual
Firm Name:	FIRST UNION SECURITIES, INC.
Termination Type:	Discharged
Termination Date:	05/16/2002
Allegations:	COMPANY POLICY REQUIRED TERMINATION DUE TO SUSPENSION BY THE NYSE.
Product Type:	No Product
Other Product Types:	
Broker Statement	A SUSPENSION BY THE NYSE RESULTED IN THE TERMINATION OF REP. NYSE DIVISION OF ENFORCEMENT HPD # 02-83 FINE IN AMOUNT OF $5000.00 CONSENT TO CENSURE CONSENTED TO A SUSPENSION FOR A PERIOD OF THREE MONTHS FROM

MEMBERSHIP, ALLIED MEMBERSHIP, APPROVED PERSON STATUS, AND FROM EMPLOYMENT OR ASSOCIATION IN ANY CAPACITY WITH ANY MEMBER OR MEMBER ORGANIZATION, BEGINNING JULY 1, 2002. FINE OF $5000.00 DUE WITHIN 45 DAYS OF NYSE LETTER DATED MAY 24, 2002.

End of Report

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