



## IAPD Report

### BRIAN STANLEY PEARCE

CRD# 1334784

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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

### BRIAN STANLEY PEARCE (CRD# 1334784)

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 **12/19/2023**.

### CURRENT EMPLOYERS

|    | Firm                           | CRD#        | Registered Since |
|----|--------------------------------|-------------|------------------|
| IA | AMERITY WEALTH MANAGEMENT, LLC | CRD# 322265 | 06/09/2023       |

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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 | PEARCE FINANCIAL               | 133496 | WINTER HAVEN, FL | 02/07/2006 - 12/31/2023 |
| B  | WORLD EQUITY GROUP, INC.       | 29087  | Winter Haven, FL | 06/20/2019 - 05/11/2021 |
| B  | TAYLOR CAPITAL MANAGEMENT INC. | 43559  | Winter Haven, FL | 08/02/2018 - 06/20/2019 |

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     |
| Customer Dispute | 3     |



## 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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **AMERITY WEALTH MANAGEMENT, LLC**  
Main Address: 4740 CLEVELAND HEIGHTS BOULEVARD, SUITE 5  
LAKELAND, FL 33813  
Firm ID#: 322265

| Regulator  | Registration                      | Status   | Date       |
|------------|-----------------------------------|----------|------------|
| IA Florida | Investment Adviser Representative | Approved | 06/09/2023 |

#### Branch Office Locations

**AMERITY WEALTH MANAGEMENT, LLC**  
301 Third Street NW, Suite 218  
Winter Haven, FL 33881

**AMERITY WEALTH MANAGEMENT, LLC**  
4740 CLEVELAND HEIGHTS BOULEVARD, SUITE 5  
LAKELAND, FL 33813



## 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 | 06/20/2001 |

#### General Industry/Product Exams

| Exam   | Category | Date       |
|--|----------|------------|
|  Securities Industry Essentials Examination (SIE)   | SIE      | 10/01/2018 |
|  National Commodity Futures Examination (S3)        | Series 3 | 01/28/1987 |
|  General Securities Representative Examination (S7) | Series 7 | 01/19/1985 |

#### State Securities Law Exams

| Exam   | Category  | Date       |
|--|-----------|------------|
|  Uniform Investment Adviser Law Examination (S65)     | Series 65 | 08/05/1998 |
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 01/23/1985 |

### 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 | 02/07/2006 - 12/31/2023 | PEARCE FINANCIAL                       | CRD# 133496 | WINTER HAVEN, FL |
| B  | 06/20/2019 - 05/11/2021 | WORLD EQUITY GROUP, INC.               | CRD# 29087  | Winter Haven, FL |
| B  | 08/02/2018 - 06/20/2019 | TAYLOR CAPITAL MANAGEMENT INC.         | CRD# 43559  | Winter Haven, FL |
| IA | 01/29/2018 - 08/14/2018 | THE RETIREMENT GROUP, LLC              | CRD# 148296 | Winter Haven, FL |
| B  | 11/07/2012 - 08/03/2018 | FSC SECURITIES CORPORATION             | CRD# 7461   | WINTER HAVEN, FL |
| IA | 10/22/2013 - 12/31/2017 | THE RETIREMENT GROUP, LLC              | CRD# 148296 | WINTER HAVEN, FL |
| B  | 04/27/1998 - 11/07/2012 | SECURITIES SERVICE NETWORK, INC.       | CRD# 13318  | WINTER HAVEN, FL |
| B  | 01/07/1993 - 03/19/1998 | AEGON USA SECURITIES INC.              | CRD# 13302  | CEDAR RAPIDS, IA |
| B  | 02/21/1991 - 01/07/1993 | PRINCOR FINANCIAL SERVICES CORPORATION | CRD# 1137   | DES MOINES, IA   |
| B  | 08/29/1988 - 01/14/1991 | ALLEN & COMPANY OF FLORIDA, INC.       | CRD# 25     | LAKELAND, FL     |
| B  | 05/14/1988 - 08/29/1988 | SHEARSON LEHMAN HUTTON INC.            | CRD# 7506   |                  |
| B  | 01/23/1985 - 05/14/1988 | E. F. HUTTON & COMPANY INC             | CRD# 235    |                  |

### 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               |
|-------------------|--------------------------------------|------------------------------|--------------------|---------------------------------|
| 06/2023 - Present | Amerity Financial                    | Insurance Professional       | Y                  | Winter Haven, FL, United States |
| 06/2023 - Present | Amerity Wealth Management            | Advisory Representative      | Y                  | Winter Haven, FL, United States |
| 01/1991 - 12/2023 | BRIAN S PEARCE, DBA PEARCE FINANCIAL | OWNER AND INVESTMENT ADVISOR | Y                  | WINTER HAVEN, FL, United States |



## Registration & Employment History

### EMPLOYMENT HISTORY

| Employment Dates  | Employer Name                           | Position<br>ADVISER<br>REPRESENTATIVE | Investment Related | Employer Location               |
|-------------------|---|---------------------------------------|--------------------|---------------------------------|
| 03/2022 - 06/2023 | Retirement Resources of Central Florida | Senior Instructor                     | Y                  | Winter Haven, FL, United States |
| 03/2019 - 06/2021 | Elite Retirement Advisors,LLC           | 50% Owner & Agent                     | Y                  | Winter Haven, FL, United States |
| 06/2019 - 05/2021 | World Equity Group,Inc.                 | Registered Rep                        | Y                  | Winter Haven, FL, United States |
| 08/2018 - 06/2019 | TCM Securities, Inc                     | Registered Rep                        | Y                  | Woodstock, GA, United States    |
| 06/2013 - 07/2018 | THE RETIREMENT GROUP, LLC               | IAR                                   | Y                  | SAN DIEGO, CA, United States    |
| 11/2012 - 07/2018 | FSC SECURITIED CORPORATION              | REGISTERED REP                        | Y                  | WINTER HAVEN, 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.

Amerity Financial; Is the business investment related: Yes; Location of the business: 301 Third Street NW Suite 218 WINTER HAVEN FL 33881 USA;  
Business address: 301 Third Street NW Suite 218; Description of the business: Insurance Agency; Position Title: Insurance Professional; Responsibilities Duties: Presenting seminars leading to sales of Annuity products. Meeting with clients and prospects; Start date with business: 2023-06-01; Hours per month devoted to business during trading hours: 50; Hours per month devoted to business outside trading hours: 0; Percentage of total yearly compensation expected to be derived from the business: 40.



## 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     |
| Customer Dispute | 3     |

### 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

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Regulator   |
| <b>Regulatory Action Initiated By:</b>   | FINRA   |
| <b>Sanction(s) Sought:</b>   |   |
| <b>Date Initiated:</b>   | 11/02/2021  |
| <b>Docket/Case Number:</b>   | <a href="#">2020065314401</a>   |
| <b>Employing firm when activity occurred which led to the regulatory action:</b> | FSC SECURITIES CORPORATION  |
| <b>Product Type:</b>   | Other: Private securities   |
| <b>Allegations:</b>  | Without admitting or denying the findings, Pearce consented to the sanctions and to the entry of findings that he participated in private securities transactions totaling \$607,730 without prior disclosure to, and approval from his member firm. The findings stated that Pearce solicited investors to purchase \$607,730 in securities of a company that represented itself as a structured cash flow investment that purchased pensions at a discount from pensioners and then sold a portion of those pensions as a pension stream to investors. The company generally promised investors a seven to eight-percent rate of return on their investment. Pearce received a total of \$24,309 in commissions in connection with his sales of the securities. Pearce's firm prohibited its registered representatives from participating in private securities transactions without prior written approval from the firm and Pearce did not provide notice to the firm prior to participating in the sales. |
| <b>Current Status:</b>   | Final   |
| <b>Resolution:</b>   | Acceptance, Waiver & Consent(AWC)   |



**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:**

11/02/2021

**Sanctions Ordered:**

Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Suspension

**If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?**

No

**(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?**

**(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or**



**(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?**

**Sanction 1 of 1**

**Sanction Type:** Suspension  
**Capacities Affected:** All Capacities  
**Duration:** Seven Months  
**Start Date:** 11/15/2021  
**End Date:** 06/14/2022

**Monetary Sanction 1 of 2**

**Monetary Related Sanction:** Disgorgement  
**Total Amount:** \$9,723.00  
**Portion Levied against individual:** \$9,723.00  
**Payment Plan:** Plus interest

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

**Monetary Sanction 2 of 2**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$5,000.00  
**Portion Levied against individual:** \$5,000.00

**Payment Plan:** Deferred

**Is Payment Plan Current:**

**Date Paid by individual:**

**Was any portion of penalty waived?** No

**Amount Waived:**

.....

**Reporting Source:** Individual**Regulatory Action Initiated By:** FINRA**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)  
Suspension**Date Initiated:** 11/02/2021**Docket/Case Number:** [2020065314401](#)**Employing firm when activity occurred which led to the regulatory action:** Pearce Financial**Product Type:** Other: Private Securities**Allegations:**  
Without admitting or denying the findings, Pearce consented to the sanctions and to the entry of findings that he participated in private securities transactions totaling \$607,730 without prior disclosure to, and approval from his member firm. The findings stated that Pearce solicited investors to purchase \$607,730 in securities of a company that represented itself as a structured cash flow investment that purchased pensions at a discount from pensioners and then sold a portion of those pensions as a pension stream to investors. The company generally promised investors a seven to eight-percent rate of return on their investment. Pearce received a total of \$24,309 in commissions in connection with his sales of the securities. Pearce's firm prohibited its registered representatives from participating in private securities transactions without prior written approval from the firm and Pearce did not provide notice to the firm prior to participating in the sales.**Current Status:** Final**Resolution:** Acceptance, Waiver & Consent(AWC)**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:** 11/02/2021**Sanctions Ordered:** Civil and Administrative Penalty(ies)/Fine(s)  
Disgorgement  
Suspension**Sanction 1 of 1****Sanction Type:** Suspension**Capacities Affected:** All capacities**Duration:** 7 months**Start Date:** 11/15/2021**End Date:** 06/14/2022**Monetary Sanction 1 of 2**



**Monetary Related Sanction:** Monetary Penalty other than Fines

**Total Amount:** \$5,000.00

**Portion Levied against individual:** \$5,000.00

**Payment Plan:** n/a

**Is Payment Plan Current:** No

**Date Paid by individual:**

**Was any portion of penalty waived?** Yes

**Amount Waived:** \$5,000.00

#### **Monetary Sanction 2 of 2**

**Monetary Related Sanction:** Disgorgement

**Total Amount:** \$9,723.00

**Portion Levied against individual:** \$0.00

**Payment Plan:** N/A

**Is Payment Plan Current:** No

**Date Paid by individual:**

**Was any portion of penalty waived?** Yes

**Amount Waived:** \$9,723.00

#### **Disclosure 2 of 2**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** Florida Office of Financial Regulation

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 12/07/2015

**Docket/Case Number:** 59762-S

**URL for Regulatory Action:**

**Employing firm when activity occurred which led to the regulatory action:** Brian S. Pearce, Inc. d/b/a Dynamic Wealth Management

**Product Type:** No Product

**Allegations:** N/A

**Current Status:** Final

**Resolution:** Order



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

**Resolution Date:** 12/07/2015

**Sanctions Ordered:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$6,000.00

**Portion Levied against individual:** \$6,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 12/07/2015

**Was any portion of penalty waived?**

**Amount Waived:**

**Regulator Statement**

On December 7, 2015, the Office of Financial Regulation entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Brian S. Pearce. Brian S. Pearce neither admitted nor denied the findings but consented to the entry findings by the Office. The Office found that Brian S. Pearce engaged in prohibited business practices by failing to send clients itemized invoices. Brian S. Pearce agreed to pay an administrative fine of \$6,000 jointly and severally with Brian S. Pearce, Inc. d/b/a Dynamic Wealth Management.

**Reporting Source:** Individual

**Regulatory Action Initiated By:** FLORIDA OFFICE OF FINANCIAL REGULATION

**Sanction(s) Sought:** Civil and Administrative Penalty(ies)/Fine(s)

**Date Initiated:** 12/07/2015

**Docket/Case Number:** 59762-S

**Employing firm when activity occurred which led to the regulatory action:** BRIAN S. PEARCE, INC D/B/A DYNAMIC WEALTH MANAGEMENT

**Product Type:** No Product

**Allegations:** N/A

**Current Status:** Final

**Resolution:** Order



**Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?**

**Resolution Date:** 12/07/2015

**Sanctions Ordered:** Cease and Desist  
Civil and Administrative Penalty(ies)/Fine(s)

**Monetary Sanction 1 of 1**

**Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)

**Total Amount:** \$6,000.00

**Portion Levied against individual:** \$6,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:** 12/07/2015

**Was any portion of penalty waived?**

**Amount Waived:**

**Broker Statement**

On December 7, 2015, the Office of Financial Regulation entered a Final Order adopting the Stipulation and Consent Agreement in the matter of Brian S. Pearce. Brian S. Pearce neither admitted nor denied the findings but consented to the entry findings by the Office. The Office found that Brian S. Pearce engaged in prohibited business practices by failing to send clients itemized invoices. Brian S. Pearce agreed to pay an administrative fine of \$6,000 jointly and severally with Brian S. Pearce, Inc. d/b/a Dynamic Wealth Management.



## 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 3

|  |   |
|--|---|
| <b>Reporting Source:</b>   | Firm  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | FSC SECURITIES CORPORATION  |
| <b>Allegations:</b>  | The Claimant alleges that Mr. Pearce recommended that he invest in structured cash flows administered by Future Income Payments, LLC., which was not sold through the firm. |
| <b>Product Type:</b>   | Other: Structured Cash Flows  |
| <b>Alleged Damages:</b>  | \$200,000.00  |
| <b>Is this an oral complaint?</b>  | No  |
| <b>Is this a written complaint?</b>  | No  |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes   |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA Arbitration   |
| <b>Docket/Case #:</b>  | 21-01558  |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 06/18/2021  |

## Customer Complaint Information

|  |  |
|--|--|
| <b>Date Complaint Received:</b>        | 06/21/2021   |
| <b>Complaint Pending?</b>              | No   |
| <b>Status:</b>                         | Withdrawn  |
| <b>Status Date:</b>                    | 04/28/2022   |
| <b>Settlement Amount:</b>              |  |
| <b>Individual Contribution Amount:</b> |  |
| <b>Firm Statement</b>                  | Mr. Pearce was not named in the arbitration however this case was dismissed. There is no option in Section 9 to indicate the matter was dismissed. |

### Disclosure 2 of 3

|  |                                  |
|--|----------------------------------|
| <b>Reporting Source:</b>   | Individual                       |
| <b>Employing firm when activities occurred which led to the complaint:</b> | SECURITIES SERVICE NETWORK, INC. |



|  |   |
|--|---|
| <b>Allegations:</b>  | CLIENT ALLEGES THAT FROM 2001-2010 HIS ACCOUNT LOST VALUE AS A RESULT OF MR. PEARCE'S POOR MANAGEMENT. HE FURTHER ALLEGES THAT THE ACCOUNT WAS NOT INVESTED IN A CONSERVATIVE FASHION AS HE ALLEGED TO HAVE INSTRUCTED. |
| <b>Product Type:</b>   | Annuity-Variable<br>Mutual Fund<br>Other: MANAGED ADVISORY ACCOUNT  |
| <b>Alleged Damages:</b>  | \$456,964.00  |
| <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>        | 08/26/2011  |
| <b>Complaint Pending?</b>              | No  |
| <b>Status:</b>                         | Denied  |
| <b>Status Date:</b>                    | 09/02/2011  |
| <b>Settlement Amount:</b>              |   |
| <b>Individual Contribution Amount:</b> |   |
| <b>Broker Statement</b>                | CLIENT IS INACCURATE IN THEIR ALLEGATIONS. THE ACCOUNT ACTUALLY APPRECIATED IN VALUE BY MORE THAN \$258,000. THE EROSION OF HIS ACCOUNT WAS DUE TO EXCESSIVE WITHDRAWALS. |

### Disclosure 3 of 3

|  |  |
|--|--|
| <b>Reporting Source:</b>   | Regulator  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | SMITH BARNEY SHEARSON, INC.  |
| <b>Allegations:</b>  | SUITABILITY; OMISSION OF FACTS; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE |
| <b>Product Type:</b>   |  |
| <b>Alleged Damages:</b>  | \$42,174.57  |

### Arbitration Information

|   |  |
|---|--|
| <b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b> | <a href="#">UNKNOWN - CASE #94-04354</a>                       |
| <b>Date Notice/Process Served:</b>                                  | 05/02/1995   |
| <b>Arbitration Pending?</b>   | No   |
| <b>Disposition:</b>   | Other  |
| <b>Disposition Date:</b>  | 07/12/1996   |
| <b>Disposition Detail:</b>  | AWARD AGAINST PARTY<br>ACTUAL/COMPENSATORY DAMAGES, RELIEF HAS |



BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$33,958.00 JOINTLY AND SEVERALLY; INTEREST, RELIEF REQUEST HAS BEEN DENIED IN FULL; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST HAS BEEN DENIED IN FULL; OTHER COSTS, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL), AWARD AMOUNT \$750.00 JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF HAS BEEN AWARDED (PARTIAL OR FULL)

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**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** SMITH BARNEY SHEARSON, INC.

**Allegations:** SUITABILITY - ALLEGED DAMAGES - \$42,174.57

**Product Type:**

**Alleged Damages:** \$42,174.57

### Customer Complaint Information

**Date Complaint Received:** 09/22/1994

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [National Association of Securities Dealers, Inc.; 94-04354](#)

**Date Notice/Process Served:** 05/02/1995

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 07/12/1996

**Monetary Compensation Amount:** \$33,958.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** AS PER THE AWARD, RESPONDENTS SMITH BARNEY SHEARSON, INC. AND BRIAN PEARCE ARE JOINTLY AND SEVERALLY LIABLE TO THE CLAIMANTS THE SUM OF \$33,958.00, INTEREST SPECIFICALLY EXCLUDED. CLAIMANTS [CUSTOMER(S)] ARE TO ASSIGN ALL THEIR INTEREST IN [THIRD PARTY] TO RESPONDENT SMITH BARNEY SHEARSON, INC. CONTACT [BROKER DEALER CONTACT PERSON] 212-816-7613

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**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:**

SMITH BARNEY SHEARSON, INC.

**Allegations:**

ALLEGATIONS WERE MADE ON JETSTREAM LIMITED PARTNERSHIP & MFS GOVERNMENT SEC. CLAIMING UNSUITABILITY & MISREPRESENTATION. ASKED FOR \$42,194.00 INTEREST & \$126,583.00 PUNITIVE/EXEMPLARY DAMAGES.

**Product Type:** Other

**Other Product Type(s):** LIMITED PARTNERSHIP

**Alleged Damages:** \$42,174.57

### Customer Complaint Information

**Date Complaint Received:** 09/22/1994

**Complaint Pending?** No

**Status:** Arbitration/Reparation

**Status Date:** 07/12/1996

**Settlement Amount:**

**Individual Contribution Amount:**

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.; 94-04354](#)

**Date Notice/Process Served:** 05/02/1995

**Arbitration Pending?** No

**Disposition:** Award to Customer

**Disposition Date:** 07/12/1996

**Monetary Compensation Amount:** \$33,958.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

THE CLAIMANTS WERE AWARDED \$33,958.00 TOTAL AND HAD TO GIVE BACK TO SMITH BARNEY ALL INTEREST IN THE JETSTREAM LP MFS WAS THROWN OUT & NO OTHER MONIES WERE AWARDED. SMITH BARNEY PAID ALL DAMAGES. BROKER WAS RESPONSIBLE FOR NO FINES OR MONIES AWARDED.

HAD NOT HEARD FROM OR HAD ANY CONTACT WITH [CUSTOMER]FOR OVER 6 YEARS WHEN I HEARD OF COMPLAINT.

CLAIMANTS

WERE SUITABLE FOR INVESTMENTS MADE AT TIME AND SIGNED SUITABILITY FORMS STATING SO. ALSO HAVE ANOTHER LIMITED PARTNERSHIP IN WHICH NO COMPLAINT WAS MADE BECAUSE IT WAS PERFORMING WELL. I FEEL I DID MY JOB & ABIDED BY MY FIDUCIARY RESPONSIBILITY. CLAIMANTS FREELY ADMITTED THEY FILED COMPLAINT BECAUSE THEY READ ARTICLES ABOUT LIMITED PARTNERSHIP NOT PERFORMING & INDIVIDUALS RECEIVING AWARDS BECAUSE OF SUCH. I FEEL I DID FOR THEM AT THE TIME THE INVESTMENTS WERE MADE.



## End of Report

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