



IAPD Report

GAIL M MACKLER-CARLINO

CRD# 1340615

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

GAIL M MACKLER-CARLINO (CRD# 1340615)

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 **05/15/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	06/21/2024
IA	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	06/21/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **28** 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	WELLS FARGO ADVISORS	11025	NORTHFIELD, NJ	10/03/2012 - 07/19/2024
B	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	11025	NORTHFIELD, NJ	10/03/2012 - 07/19/2024
IA	JANNEY MONTGOMERY SCOTT LLC	463	LINWOOD, NJ	11/30/2005 - 10/08/2012

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
Customer Dispute	7
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 **28** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **PROSPERA FINANCIAL SERVICES, INC.**
Main Address: 5429 LBJ FREEWAY
SUITE 750
DALLAS, TX 75240
Firm ID#: 10740

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	06/21/2024
B Arizona	Agent	Approved	06/21/2024
B California	Agent	Approved	06/21/2024
B Colorado	Agent	Approved	06/21/2024
B Connecticut	Agent	Approved	06/21/2024
B Delaware	Agent	Approved	06/21/2024
B District of Columbia	Agent	Approved	06/21/2024
B Florida	Agent	Approved	06/24/2024
B Georgia	Agent	Approved	06/24/2024
B Hawaii	Agent	Approved	06/21/2024
B Illinois	Agent	Approved	06/24/2024
B Indiana	Agent	Approved	06/21/2024
B Iowa	Agent	Approved	06/21/2024



Qualifications

Regulator	Registration	Status	Date
B Maryland	Agent	Approved	06/21/2024
B Massachusetts	Agent	Approved	06/21/2024
B Nevada	Agent	Approved	06/24/2024
B New Hampshire	Agent	Approved	06/24/2024
B New Jersey	Agent	Approved	06/21/2024
IA New Jersey	Investment Adviser Representative	Approved	06/24/2024
B New Mexico	Agent	Approved	06/21/2024
B New York	Agent	Approved	06/21/2024
B North Carolina	Agent	Approved	06/21/2024
B Ohio	Agent	Approved	06/21/2024
B Oregon	Agent	Approved	06/24/2024
B Pennsylvania	Agent	Approved	06/21/2024
B Rhode Island	Agent	Approved	06/21/2024
B South Carolina	Agent	Approved	06/21/2024
B Texas	Agent	Approved	06/21/2024
B Virginia	Agent	Approved	06/21/2024
B Washington	Agent	Approved	06/21/2024

Branch Office Locations

PROSPERA FINANCIAL SERVICES, INC.
1202 Tilton Rd



Qualifications

Suite 2
Northfield, NJ 08224



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

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	03/16/1985
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	09/02/2005
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Uniform Securities Agent State Law Examination (S63)	Series 63	03/29/1985
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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	10/03/2012 - 07/19/2024	WELLS FARGO ADVISORS	CRD# 11025	NORTHFIELD, NJ
B	10/03/2012 - 07/19/2024	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	NORTHFIELD, NJ
IA	11/30/2005 - 10/08/2012	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	LINWOOD, NJ
B	03/07/1997 - 10/08/2012	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	LINWOOD, NJ
B	01/06/1986 - 04/01/1997	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	04/09/1985 - 01/23/1986	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	

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
06/2024 - Present	Prospera Financial Services Inc.	Registered Representative	Y	Dallas, TX, United States
10/2012 - 06/2024	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	NORTHFIELD, NJ, 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.

No information reported.



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	7
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: NYSE DIVISION OF ENFORCEMENT

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 08/21/1998

Docket/Case Number: HPD 99-11

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

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Allegations: 8/21/98 CHARGES ISSUED BY NYSE DIVISION OF ENFORCEMENT AND PENDING...CHARGES: 1. MACKLER-CARLINO ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT SHE EFFECTED ONE OR MORE UNSUITABLE TRANSACTIONS IN A CUSTOMER'S ACCOUNT. 2. MACKLER-CARLINO VIOLATED EXCHANGE RULE 408(A) IN THAT SHE EXERCISED DISCRETION IN A CUSTOMER'S ACCOUNT WITHOUT FIRST OBTAINING WRITTEN AUTHORIZATION OF THE CUSTOMER. 3. MACKLER-CARLINO ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT SHE EFFECTED EXCESSIVE TRADES IN A CUSTOMER'S ACCOUNT. 4. MACKLER-CARLINO VIOLATED EXCHANGE



RULE 352 (C) IN THAT SHE AGREED TO SHARE IN THE LOSSES OF A CUSTOMER ACCOUNT. 5. MACKLER-CARLINO CAUSED A VIOLATION OF EXCHANGE RULE 405 IN THAT SHE FAILED TO PROVIDE HER MEMBER FIRM EMPLOYER WITH THE ESSENTIAL FACTS CONCERNING A CUSTOMER AND ENTERED INACCURATE INFORMATION ON NEW ACCOUNT FORMS REGARDING THE CUSTOMER'S INVESTMENT OBJECTIVES, EXPERIENCE AND INCOME. 6. MACKLER-CARLINO CAUSED VIOLATIONS OF SEC REGULATIONS 240.17A-3 AND 17A-4 AND EXCHANGE RULE 440 IN THAT SHE ENTERED INACCURATE INFORMATION ON ACCOUNT RELATED DOCUMENTS OF A CUSTOMER OF HER MEMBER FIRM EMPLOYER.

Current Status: Final
Resolution: Decision
Resolution Date: 04/08/1999
Sanctions Ordered: Censure
Monetary/Fine \$25,000.00
Suspension

Other Sanctions Ordered:

Sanction Details: 2/23/1999 DECISION 99-11 ISSUED BY NYSE. MACKLER-CARLINO: 1. ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT SHE EFFECTED ONE OR MORE TRANSACTIONS IN A CUSTOMER ACCOUNT WHICH WERE EXCESSIVE IN LIGHT OF THE CUSTOMER'S INVESTMENT OBJECTIVES, EXPERIENCE AND FINANCIAL RESOURCES. 2. ENGAGED IN CONDUCT INCONSISTENT WITH JUST AND EQUITABLE PRINCIPLES OF TRADE IN THAT SHE EFFECTED ONE OR MORE TRANSACTIONS IN A CUSTOMER ACCOUNT WHICH WERE UNSUITABLE IN LIGHT OF THE CUSTOMER'S INVESTMENT EXPERIENCE, OBJECTIVES AND FINANCIAL RESOURCES. 3. VIOLATED EXCHANGE RULE 408(A) IN THAT SHE EXERCISED DISCRETIONARY POWER IN A CUSTOMER'S ACCOUNT WITHOUT FIRST OBTAINING WRITTEN DISCRETIONARY AUTHORIZATION 4. CAUSED A VIOLATION OF EXCHANGE RULE 405 IN THAT SHE FAILED TO PROVIDE HER MEMBER FIRM EMPLOYER WITH ESSENTIAL FACTS CONCERNING A CUSTOMER AND ENTERED INACCURATE INFORMATION ON NEW ACCOUNT FORMS REGARDING THE CUSTOMER'S INVESTMENT OBJECTIVES, EXPERIENCE AND INCOME. 5. CAUSED A VIOLATION OF SEC REGULATION 240.17A-3 AND 17A-4 AND EXCHANGE RULE 440 IN THAT SHE ENTERED INACCURATE INFORMATION ON THE ACCOUNT RELATED DOCUMENTS OF A CUSTOMER. PENALTY WAS A CENSURE, A 6 WEEK SUSPENSION, AND A \$25,000 FINE.

Regulator Statement 2/23/1999 UNLESS A REVIEW BY THE NYSE BOARD OF DIRECTORS IS REQUESTED, THIS DECISION WILL BECOME FINAL 25 CALENDAR DAYS AFTER NOTICE OF THE HEARING PANEL'S DETERMINATION HAS BEEN SERVED UPON THE RESPONDENT. 4/8/1999 THE DECISION IS NOW FINAL. THE BAR OR SUSPENSION IMPOSED IS EFFECTIVE APRIL 19, 1999. IS 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:	MONETARY FINE CENSURE
Date Initiated:	08/21/1998
Docket/Case Number:	HPD 99-11
Employing firm when activity occurred which led to the regulatory action:	PRUDENTIAL SECURITIES
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Allegations:	EMPLOYING FIRM: PRUDENTIAL SECURITIES. ALLEGATIONS: VIOLATIONS OF EXCHANGE RULES 408(A), 352(C), 405 AND 440 AND SEC REGULATIONS 240.17A-3 AND 17A-4. THE REPRESENTATIVE WAS ALLEGED TO HAVE MADE UNSUITABLE TRANSACTIONS, EXERCISED DISCRETION, MADE EXCESSIVE TRADES, AGREED TO SHARE IN THE LOSSES OF A CUSTOMER ACCOUNT, ENTERED INACCURATE INFORMATION ON NEW ACCOUNT FORMS REGARDING THE CUSTOMER'S INVESTMENT OBJECTIVES, EXPERIENCE AND INCOME AND ENTERED INACCURATE INFORMATION ON ACCOUNT RELATED DOCUMENTS.
Current Status:	Final
Resolution:	Decision
Resolution Date:	04/08/1999
Sanctions Ordered:	Censure Monetary/Fine \$25,000.00 Suspension
Other Sanctions Ordered:	
Sanction Details:	DECISION 99-11 WAS ISSUED BY THE NYSE ON 2/23/1999. THE PENALTY WAS A CENSURE, A 6 WEEK SUSPENSION AND A \$25,000 FINE. THE DECISION OF THE PANEL IS NOW FINAL. THE SUSPENSION IMPOSED IS EFFECTIVE APRIL 19, 1999.
Broker Statement	I DO NOT ADMIT ANY WRONGDOING IN ACCEPTING THE SUSPENSION.



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 7

Reporting Source: Firm

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

Allegations: CLIENTS ALLEGE EXCESSIVE AND UNAUTHORIZED TRADING IN THEIR ACCOUNT. ALLEGED DAMAGES OF \$ 500,000.00

Product Type: Other

Other Product Type(s): EQUITIES- MUTUAL FUNDS

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 08/22/2001

Complaint Pending? No

Status: Denied

Status Date: 09/28/2001

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Firm Statement PSI DENIED THE CLAIM.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INC.

Allegations: ALLEGATIONS: EXCESSIVE AND UNAUTHORIZED TRADING.

Product Type: Other

Other Product Type(s): EQUITIES - MUTUAL FUNDS

Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 08/22/2001

Complaint Pending? No

Status: Denied

Status Date: 09/28/2001

Settlement Amount:

**Individual Contribution Amount:****Disclosure 2 of 7**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT LLC

Allegations: BREACH OF CONTRACT, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, CHURNING, MISREPRESENTATION AND UNAUTHORIZED TRADING.

Product Type: Equity - OTC

Other Product Type(s): MUTUAL FUNDS

Alleged Damages: \$220,000.00

Customer Complaint Information

Date Complaint Received: 07/12/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 09/23/2002

Settlement Amount:**Individual Contribution Amount:****Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 02-05343
EDWIN A. PRICE VS. GAIL MACKLER-CARLINO

Date Notice/Process Served: 09/23/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/24/2006

Monetary Compensation Amount: \$8,500.00

Individual Contribution Amount: \$8,500.00

Broker Statement I DENY ALL CHARGES AND I DENY ANY WRONGDOING AND AGREED TO SETTLE ONLY TO PREVENT A COSTLY AND TIME CONSUMING ARBITRATION.

Disclosure 3 of 7

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT LLC

Allegations: ALLEGATIONS: SUITABILITY AND UNAUTHORIZED TRADING.



Product Type: Equity - OTC

Alleged Damages: \$83,000.00

Customer Complaint Information

Date Complaint Received: 03/30/2000

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INCORPORATED

Allegations: CLIENT ALLEGES, THROUGH HER DAUGHTER ACTING WITH POWER OF ATTORNEY THAT THE ACTIONS OF FINANCIAL ADVISOR GAIL MACKER CARLINO CAUSED CUSTOMER TO INCUR ADDITIONAL TAX LIABILITY. CLIENT ALLEGES THAT FA MACKER-CARLINO FAILED TO "FOLLOW-THRU ON POLICY CHANGES AND THE FA, SHOULD HAVE EFFECTUATED A LOSS EXCHANGE INSTEAD OF THE ACTIONS TAKEN.

Product Type: Annuity(ies) - Fixed

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 04/15/1998

Complaint Pending? No

Status: Settled

Status Date: 07/21/1998

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES

Allegations: CLIENT ALLEGES, THROUGH HER DAUGHTER ACTING WITH POWER OF ATTORNEY THAT THE ACTIONS OF FINANCIAL ADVISOR GAIL MACKER CARLINO CAUSED CUSTOMER TO INCUR ADDITIONAL TAX LIABILITY. CLIENT ALLEGES THAT FA MACKER-CARLINO FAILED TO "FOLLOW-THRU ON POLICY CHANGES THAT FA SHOULD HAVE EFFUATED A LOSS EXCHANGE INSTEAD OF THE ACTINS TAKEN.

Product Type: Annuity(ies) - Fixed

Alleged Damages: \$0.00



Customer Complaint Information

Date Complaint Received: 04/15/1998
Complaint Pending? No
Status: Settled
Status Date: 07/21/1998
Settlement Amount: \$25,000.00
Individual Contribution Amount: \$0.00

Disclosure 5 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PSI

Allegations: CUSTOMER ALLEGED THAT INDIVIDUAL MADE EXCESSIVE, UNSUITABLE AND UNAUTHORIZED TRANSACTIONS IN HER ACCOUNT.

Product Type: Equity - OTC
Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 04/20/1998
Complaint Pending? No
Status: Settled
Status Date: 08/05/1999
Settlement Amount: \$57,000.00
Individual Contribution Amount: \$23,500.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: PSI

Allegations: CUSTOMER ALLEGED THAT INDIVIDUAL MADE EXCESSIVE, UNSUITABLE AND UNAUTHORIZED TRANSACTIONS IN HER ACCOUNT

Product Type: Equity - OTC
Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 04/20/1998
Complaint Pending? No
Status: Settled
Status Date: 08/05/1999



Settlement Amount: \$57,000.00

Individual Contribution Amount: \$23,500.00

Disclosure 6 of 7

Reporting Source: Firm

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

Allegations: CUSTOMERS FILED CLAIM IN STATE COURT ALLEGING UNSUITABILITY AND CHURNING; HOWEVER, THE FORMAL CLAIM HAS BEEN VOLUNTARILY WITHDRAWN AND MATTER IS NOW BEING HANDLED AS AN INFORMAL COMPLAINT.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 05/28/1998

Complaint Pending? No

Status: Settled

Status Date: 05/20/1999

Settlement Amount: \$3,000.00

Individual Contribution Amount:

Firm Statement THE MATTER SETTLED FOR \$3,000.00.
N/A

Reporting Source: Individual

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

Allegations: PRODUCT: CORPORATE BOND FUNDS & CLOSED END BOND FUNDS. ALLEGATIONS: UNSUITABILITY; CHURNING. ALLEGED DAMAGES: NOT SPECIFIED

Product Type: Mutual Fund(s)

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 05/28/1998

Complaint Pending? No

Status: Settled

Status Date: 05/20/1999

Settlement Amount: \$3,000.00

Individual Contribution Amount: \$0.00



Amount:

Broker Statement THE MATTER SETTLED FOR \$3,000.00.

Disclosure 7 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INC

Allegations:

Product Type:

Alleged Damages: \$10,779.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$16,155.00

Individual Contribution Amount:

.....
Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: PRUDENTIAL SECURITIES INC

Allegations: THE ABOVE REFERENCED CLIENT HAVE SUBMITTED CLAIM FORMS TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASE OF VARIOUS LIMITED PARTNERSHIPS DURING THE PERIOD 9/86 -1/89. GAIL CARLINO WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASES. NO DAMAGES ARE ALLEGED, BUT THE RESPECTIVE AMOUNTS LOSS (OUT-OF-POCKET) ARE: \$10,779

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: \$10,779.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date: 10/21/1993

Settlement Amount: \$16,155.00

Individual Contribution Amount: \$0.00

Broker Statement A SETTLEMENT FOR EACH OF THE ABOVE CLIENTS HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE RESPECTIVE



DOLLAR AMOUNTS OF THE SETTLEMENTS ARE AS FOLLOWS: \$16,155
THIS MATTER RESULTED FROM THE UNPRECEDENTED,
UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000
INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI
FROM
JANUARY 1, 1980 TO JANUARY 1, 1991. THE ABOVE REFERENCED
CLIENTS SUBMITTED CLAIM FORMS IN RESPONSE TO THIS MAILING. THE
CLAIM FORMS WERE EVALUATED BY PSI IN ACCORDANCE WITH THE
STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI AND
THE
SEC, THE NASD AND THE STATE SECURITIES ADMINISTRATORS. THE
REPORTED SETTLEMENTS AROSE OUT OF THIS UNIQUE PROCESS.



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: Firm

Firm Name: WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC

Termination Type: Discharged

Termination Date: 06/21/2024

Allegations: Wells Fargo Advisors Financial Network, LLC disaffiliated after allegations that registered representative did not obtain oral authorization from her business colleague to transfer funds from an account owned by the colleague to the representative's business account owned jointly with the colleague. The allegations were not related to client accounts.

Product Type: No Product

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Reporting Source: Individual

Firm Name: Wells Fargo Advisors Financial Network, LLC

Termination Type: Discharged

Termination Date: 06/21/2024

Allegations: Wells Fargo Advisors Financial Network, LLC disaffiliated after allegations that registered representative did not obtain authorization from her business colleague to transfer funds from an account owned by the colleague to the representative's business account owned jointly with the colleague. The allegations were not related to client accounts.

Product Type: No Product

Broker Statement This issue was raised, and subsequently rescinded, by my former partner during a dispute over the dissolution of our financial advisory practice. No client funds or accounts were involved whatsoever.



End of Report

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