



IAPD Report

ROBERT ELLIOTT DUNLAP

CRD# 1341879

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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

ROBERT ELLIOTT DUNLAP (CRD# 1341879)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **03/02/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MORGAN STANLEY	CRD# 149777	12/12/2012
IA	MORGAN STANLEY	CRD# 149777	12/12/2012

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **39** 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
B	UBS FINANCIAL SERVICES INC.	8174	CONCORD, NH	11/19/2008 - 12/20/2012
IA	UBS FINANCIAL SERVICES INC.	8174	CONCORD, NH	11/19/2008 - 12/20/2012
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	CONCORD, NH	03/08/2006 - 11/20/2008

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	6



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 **39** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **MORGAN STANLEY**
Main Address: 2000 WESTCHESTER AVENUE
PURCHASE, NY 10577-2530
Firm ID#: 149777

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	12/12/2012
B NYSE American LLC	General Securities Representative	Approved	12/12/2012
B Nasdaq Stock Market	General Securities Representative	Approved	12/12/2012
B New York Stock Exchange	General Securities Representative	Approved	12/12/2012
B Alaska	Agent	Approved	12/03/2025
B Arizona	Agent	Approved	12/12/2025
B Arkansas	Agent	Approved	07/09/2020
B California	Agent	Approved	12/13/2012
B Colorado	Agent	Approved	12/12/2012
B Connecticut	Agent	Approved	11/01/2019
B District of Columbia	Agent	Approved	12/09/2025
B Florida	Agent	Approved	12/12/2012
B Georgia	Agent	Approved	08/26/2020



Qualifications

Regulator	Registration	Status	Date
B Hawaii	Agent	Approved	08/01/2024
B Idaho	Agent	Approved	08/05/2024
B Illinois	Agent	Approved	03/07/2013
B Indiana	Agent	Approved	12/08/2025
B Kansas	Agent	Approved	12/12/2012
B Louisiana	Agent	Approved	12/03/2025
B Maine	Agent	Approved	12/12/2012
B Maryland	Agent	Approved	12/04/2025
B Massachusetts	Agent	Approved	12/12/2012
B Michigan	Agent	Approved	12/04/2025
B Missouri	Agent	Approved	05/29/2026
B Montana	Agent	Approved	12/12/2025
B Nebraska	Agent	Approved	12/09/2025
B Nevada	Agent	Approved	03/03/2026
B New Hampshire	Agent	Approved	12/12/2012
IA New Hampshire	Investment Adviser Representative	Approved	12/12/2012
B New Jersey	Agent	Approved	12/03/2025
B New Mexico	Agent	Approved	12/03/2025
B New York	Agent	Approved	12/12/2012



Qualifications

Regulator	Registration	Status	Date
B North Carolina	Agent	Approved	12/03/2025
B Ohio	Agent	Approved	12/07/2023
B Pennsylvania	Agent	Approved	12/03/2025
B Rhode Island	Agent	Approved	12/15/2025
B South Carolina	Agent	Approved	01/26/2018
B South Dakota	Agent	Approved	12/03/2025
B Tennessee	Agent	Approved	12/03/2025
B Texas	Agent	Approved	12/12/2012
IA Texas	Investment Adviser Representative	Restricted Approval	04/02/2020
B Utah	Agent	Approved	01/10/2013
B Vermont	Agent	Approved	07/24/2017
B Virginia	Agent	Approved	12/05/2025
B Washington	Agent	Approved	05/29/2024

Branch Office Locations

MORGAN STANLEY
1155 Elm Street
6th Floor
Manchester, NH 03101



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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B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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B General Securities Representative Examination (S7)	Series 7	02/16/1985
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State Securities Law Exams

Exam	Category	Date
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IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/29/2005
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B Uniform Securities Agent State Law Examination (S63)	Series 63	03/06/1985
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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
B	11/19/2008 - 12/20/2012	UBS FINANCIAL SERVICES INC.	CRD# 8174	CONCORD, NH
IA	11/19/2008 - 12/20/2012	UBS FINANCIAL SERVICES INC.	CRD# 8174	CONCORD, NH
B	03/08/2006 - 11/20/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	CONCORD, NH
IA	03/08/2006 - 11/20/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	CONCORD, NH
IA	03/31/2005 - 03/08/2006	ADVEST, INC.	CRD# 10	MANCHESTER, NH
B	08/31/2004 - 03/08/2006	ADVEST, INC.	CRD# 10	HARTFORD, CT
B	08/05/2000 - 09/13/2004	WACHOVIA SECURITIES, LLC	CRD# 19616	ST. LOUIS, MO
B	04/16/1997 - 08/05/2000	FIRST ALBANY CORPORATION	CRD# 298	NEW YORK, NY
B	07/31/1993 - 03/27/1997	SMITH BARNEY INC.	CRD# 7059	NEW YORK, NY
B	05/26/1992 - 07/31/1993	LEHMAN BROTHERS INC.	CRD# 7506	NEW YORK, NY
B	01/20/1988 - 05/01/1992	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	NEW YORK, NY
B	02/21/1985 - 02/08/1988	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
01/2015 - Present	MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION	FINANCIAL ADVISOR	Y	NEW YORK, NY, United States
12/2012 - Present	MORGAN STANLEY	Financial Advisor	Y	MANCHESTER, NH, 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.MASSASECUM TIMBER CORPORATION; BOARD MEMBER

*301736- NH Real Estate Investment Corp.; Investment related: Yes; Hopkinton, New Hampshire; Real Estate; Partner (proprietor, partner, officer, director, employee, trustee, agent); 04/2015; During business hours: 0; After business hours: 0; Passive

*152205-Massasecum Timber Corporation; Investment related No; Bradford,NH; Timber Production; Board Member (proprietor, partner, officer, director, employee, trustee, agent);Jul/2019; During business hours: 0; After business hours: 0



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

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: MASSACHUSETTS SECURITIES DIVISION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/21/1997

Docket/Case Number: R-97-34

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

Product Type:

Other Product Type(s):

Allegations: Not Provided

Current Status: Final

Resolution: Stipulation and Consent

Resolution Date: 05/21/1997

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details: ON MAY 21, 1997, ROBERT DUNLAP'S APPLICATION FOR REGISTRATION AS AN AGENT OF FIRST ALBANY CORPORATION WAS APPROVED SUBJECT TO CONDITIONS. MR. DUNLAP IS PROHIBITED FROM



PERFORMING PRINCIPAL, MANAGERIAL, OR SUPERVISORY DUTIES FOR TWO YEARS AND FROM POSSESSING OR EXERCISING DISCRETION FOR TWO YEARS. FIRST ALBANY IS OBLIGATED TO EXERCISE SPECIAL SUPERVISION OVER MR. DUNLAP.

Regulator Statement

CONTACT: GEORGE MALLEY 617-727-3548

Reporting Source:

Individual

Regulatory Action Initiated By:

MASSACHUSETTS SECURITIES DIVISION

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated:

05/21/1997

Docket/Case Number:

R-97-34

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

FIRST ALBANY CORPORATION

Product Type:

Other Product Type(s):

Allegations:

NONE

Current Status:

Final

Resolution:

Stipulation and Consent

Resolution Date:

05/21/1997

Sanctions Ordered:

Other Sanctions Ordered:

Sanction Details:

MASSACHUSETTS REGISTRATION APPROVED SUBJECT TO THE FOLLOWING CONDITIONS: PROHIBITED FROM PERFORMING PRINCIPAL MANAGERIAL OR SUPERVISORY DUTIES FOR 2 YEARS AND FROM POSSESSION OR EXERCISING DISCRETION FOR 2 YEARS. FIRST ALBANY MUST EXERCISE SPECIAL SUPERVISION.

Broker Statement

Not Provided



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: Regulator

Employing firm when activities occurred which led to the complaint: SALOMON SMITH BARNEY INC.

Allegations: BRCH OF FIDUCIARY DT; MISREPRESENTATION; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$19,500.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-05698

Date Notice/Process Served: 12/13/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/17/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER ACTUAL/COMPENSATORY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; PUNITIVE/EXEMPLARY DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY; ATTORNEY'S FEES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SALOMON SMITH BARNEY INC.

Allegations: BREACH OF FIDUCIARY DUTY,FAILURE TO SUPERVISE, MISREPRESENTATION (TYPE OF SECURITIES: CORPORATE BONDS) (EMPLOYING FIRM AT TIME OF EVENT: SMITH BARNEY

Product Type:

Alleged Damages: \$19,500.00

Customer Complaint Information

Date Complaint Received:

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 Assoc. of Securities Dealers; 95-05698

Date Notice/Process Served: 12/13/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/17/1996

Monetary Compensation Amount: \$12,000.00

Individual Contribution Amount: \$0.00

Broker Statement SETTLED FOR \$12,000 FIRM SETTLED DUE TO PRODUCT FAILURE (FIRM RECOMMENDED BOND) BROKER DID NOT CONTRIBUTE TO SETTLEMENT.
Not Provided

Disclosure 2 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: EXCESSIVE TRADING ACTIVITY, OMISSION OF FACTS, UNSUITABILITY

Product Type:

Alleged Damages: \$25,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange; 1994-004483



Date Notice/Process Served: 01/04/1995
Arbitration Pending? No
Disposition: Settled
Disposition Date: 04/06/1995
Monetary Compensation Amount: \$27,500.00
Individual Contribution Amount:
Broker Statement THE CASE WAS SETTLED FOR \$27,500 TO AVOID THE TIME & EXPENSE OF TRYING THE CASE. AFTER REVIEW OF COMPLAINT, BROKER NOT ASKED TO CONTRIBUTE.
Not Provided

Disclosure 3 of 6

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SHEARSON
Allegations: BREACH OF FIDUCIARY DUTY, MISREPRESENTATION, UNSUITABILITY ALLEGED COMPENSATORY DAMAGE AMOUNT 47,065.31
Product Type:
Alleged Damages: \$47,065.30

Customer Complaint Information

Date Complaint Received:
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.; 92-02090
Date Notice/Process Served: 07/01/1992
Arbitration Pending? No
Disposition: Settled
Disposition Date: 01/01/1993
Monetary Compensation Amount: \$16,500.00
Individual Contribution Amount: \$0.00
Broker Statement SETTLED: \$16,500 PAID BY SHEARSON, \$0 PAID BY



DUNLAP
Not Provided

Disclosure 4 of 6

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: CUSTOMER v. MEMBER FIRM AND REGISTERED REPRESENTATIVE -- CLAIMANT ALLEGES TO BE AN UNSOPHISTICATED INVESTOR WHO WAS INFORMED THAT HER ACCOUNT WOULD BE SET UP IN A PYRAMID WITHIN WHICH CERTAIN FUNDS WERE TO BE USED TO TRADE OPTIONS. CLAIMANT ALLEGES SHE DID NOT WANT TO TRADE OPTIONS AND INCONSISTENT WITH THE ACCOUNTS STATED OBJECTIVES, RESPONDENT BROKER TRADED IN HIGHLY SPECULATIVE STOCKS, TRADED EXCESSIVELY TO CREATE COMMISSIONS TRADED ON MARGIN WITHOUT AUTHORIZATION AND KNOWLEDGE AND MISREPRESENTED THE VALUE OF THE ACCOUNT.

Product Type:

Alleged Damages: \$76,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE - CASE #N/A

Date Notice/Process Served: 04/17/1989

Arbitration Pending? No

Disposition: Other

Disposition Date: 12/27/1989

Disposition Detail: AWARD AGAINST PARTY
AN AWARD IS MADE IN FAVOR OF CLAIMANT, NINA L. SPERRY, AGAINST RESPONDENT, SHEARSON LEHMAN HUTTON INC., IN THE AMOUNT OF FORTY-EIGHT THOUSAND NINE HUNDRED SEVENTY-EIGHT (\$48,978.00) DOLLARS PLUS ALL COSTS OF ARBITRATION BUT NOT INCLUDING ATTORNEY'S FEES. SAID AWARD SHALL BE PAID TO CLAIMANT ON OR BEFORE THE THIRTIETH DAY AFTER WRITTEN NOTICE THEREOF IS RECEIVED BY RESPONDENT AND SHALL BEAR INTEREST FROM AND AFTER SAID THIRTIETH DAY AT THE RATE OF 12% PER ANNUM UNTIL PAID. THE COSTS, \$1,375.00, ARE HEREBY ASSESSED AGAINST RESPONDENT SHEARSON LEHMAN, INC

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: EXCESSIVE TRADING ACTIVITY, MISREPRESENTATION, UNAUTHORIZED TRANSACTIONS, UNSUITABILITY (EMPLOYING FIRM AT



TIME OF EVENT: SHEARSON LEHMAN HUTTON INC.

Product Type:**Alleged Damages:** \$76,000.00**Customer Complaint Information****Date Complaint Received:****Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:****Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** New York Stock Exchange**Date Notice/Process Served:** 04/17/1989**Arbitration Pending?** No**Disposition:** Award to Customer**Disposition Date:** 12/27/1989**Monetary Compensation Amount:** \$48,978.00**Individual Contribution Amount:** \$0.00**Broker Statement** AWARD/MONETARY JUDGEMENT TO CUSTOMER \$48,978 AND COSTS \$1375 TO BE PAID BY SHEARSON, AND NOT DUNLAP. Not Provided**Disclosure 5 of 6****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** SALOMON SMITH BARNEY INC.**Allegations:** FORGERY/FALSE WRITINGS (EMPLOYING FIRM AT TIME OF EVENT: SHEARSON LETMAN)**Product Type:****Alleged Damages:****Customer Complaint Information****Date Complaint Received:** 10/20/1988**Complaint Pending?** No**Status:** Settled**Status Date:****Settlement Amount:** \$11,450.00



Individual Contribution Amount: \$5,000.00

Broker Statement SHEARSON OFFERED TO SETTLE FOR 11,450 AND ASKED BROKER, THEN WITH SMITH BARNEY TO CONTRIBUTE \$5000. TO AVOID TIME AND EXPENSE OF TRYING THE CASE. SHEARSON INVESTIGATED THE MATTER FULLY AND DETERMINED THAT BROKER DUNNLAP HAD NO PARTICIPATION IN ALLEGED FORGERY. DUNLAP AGREED TO CONTRIBUTE BECAUSE HE HAD MOVED TO NEW FIRM AND WAS WITHOUT CAUSE.
Not Provided

Disclosure 6 of 6

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: CUSTOMER VS MEMBER FIRM & REGISTERED REPRESENTATIVE. CLAIMANT SUES FOR LOSSES FROM UNSUITABLE INVESTMENTS, AND TRADING AND CHURNING. (GROWTH STOCKS)

Product Type:

Alleged Damages: \$63,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE - CASE #1990

Date Notice/Process Served: 04/18/1989

Arbitration Pending? No

Disposition: Other

Disposition Date: 01/25/1990

Disposition Detail: AWARD AGAINST PARTY
THE UNDERSIGNED ARBITRATORS HAVE DECIDED AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS BETWEEN THE PARTIES THAT: RESPONDENT SHALL PAY TO CLAIMANT THE SUM OF \$35,000; AND THE COSTS, \$1,500.00 PAYABLE TO THE TREASURER, NEW YORK STOCK EXCHANGE INC. ARE HEREBY ASSESSED AGAINST THE RESPONDENTS. CLAIMANT'S MEMORANDUM OF LAW SUBMITTED
AT THE CLOSE OF THE ARBITRATION WAS NOT CONSIDERED

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: ALLEGED UNSUITABLE INVESTMENTS, TRADING AND CHURNING WITH ALLEGED DAMAGES/LOSSES OF \$63,000.00 PLUS INTEREST.

Product Type:

Alleged Damages: \$63,000.00



Customer Complaint Information

Date Complaint Received: 04/01/1989
Complaint Pending? No
Status: Arbitration/Reparation
Status Date:
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NEW YORK STOCK EXCHANGE; 1990

Date Notice/Process Served: 04/18/1989
Arbitration Pending? No
Disposition: Award to Customer

Disposition Date: 01/25/1990

Monetary Compensation Amount: \$36,500.00

Individual Contribution Amount:

Firm Statement THE FIRM IS NEGOTIATING WITH DUNLAP FOR HIS CONTRIBUTION TO THE AWARD.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: SHEARSON LEHMAN HUTTON, INC.

Allegations: CHURNING, EXCESSIVE TRADING ACTIVITY, UNSUITABILITY. ALLEGED DAMAGES \$63,000 (TYPE OF INVESTMENT - GROWTH STOCKS) (EMPLOYING FIRM AT TIME OF EVENT: EF HUTTON)

Product Type:

Alleged Damages: \$63,000.00

Customer Complaint Information

Date Complaint Received:
Complaint Pending? No
Status: Arbitration/Reparation
Status Date:
Settlement Amount:

Individual Contribution Amount:

Arbitration Information



Arbitration/Reparation Claim filed with and Docket/Case No.:	New York Stock Exchange; 1990
Date Notice/Process Served:	04/18/1989
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	01/25/1990
Monetary Compensation Amount:	\$36,500.00
Individual Contribution Amount:	
Broker Statement	AWARD/COMPENSATORY DAMAGES \$36,500 SHEARSON, (\$35,000 PLUS \$1500 PAYABLE TO THE TREASURER) Not Provided



End of Report

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