



## IAPD Report

# JOSEPH FRANK LOPRESTI

CRD# 1386168

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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

### JOSEPH FRANK LOPRESTI (CRD# 1386168)

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 **02/03/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	ARLINGTON WEALTH MANAGEMENT	CRD# 114801	08/07/2000

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** 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	WORLD EQUITY GROUP, INC.	29087	ARLINGTON HEIGHTS, IL	07/25/2000 - 09/18/2008
B	RISE, INC.	13366	LAKELAND, FL	06/09/1997 - 08/04/2000
B	MESIROW FINANCIAL, INC.	2764	CHICAGO, IL	08/15/1996 - 06/13/1997

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

#### Employment 1 of 1

Firm Name: **ARLINGTON WEALTH MANAGEMENT**  
Main Address: 21 S. EVERGREEN AVENUE  
SUITE 100  
ARLINGTON HEIGHTS, IL 60005-7800  
Firm ID#: 114801

Regulator	Registration	Status	Date
<b>IA</b> Illinois	Investment Adviser Representative	Approved	08/07/2000
<b>IA</b> Texas	Investment Adviser Representative	Restricted Approval	04/01/2014

#### Branch Office Locations

**ARLINGTON WEALTH MANAGEMENT**  
21 S. EVERGREEN AVENUE  
SUITE 100  
ARLINGTON HEIGHTS, IL 60005-7800




## 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	06/01/1998

#### General Industry/Product Exams

	Exam	Category	Date
	National Commodity Futures Examination (S3)	Series 3	11/30/1994
	General Securities Representative Examination (S7)	Series 7	10/19/1985
	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/11/1985

#### State Securities Law Exams

	Exam	Category	Date
	Uniform Investment Adviser Law Examination (S65)	Series 65	08/03/1998
	Uniform Securities Agent State Law Examination (S63)	Series 63	12/02/1987

### 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	07/25/2000 - 09/18/2008	WORLD EQUITY GROUP, INC.	CRD# 29087	ARLINGTON HEIGHTS,
B	06/09/1997 - 08/04/2000	RISE, INC.	CRD# 13366	LAKELAND, FL
B	08/15/1996 - 06/13/1997	MESIROW FINANCIAL, INC.	CRD# 2764	CHICAGO, IL
B	09/29/1994 - 08/13/1996	GRUNTAL & CO. INCORPORATED	CRD# 372	NEW YORK, NY
B	06/25/1990 - 10/05/1994	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	12/08/1988 - 06/27/1990	BEAR, STEARNS & CO. INC.	CRD# 79	NEW YORK, NY
B	09/14/1988 - 12/14/1988	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	
B	05/17/1988 - 08/29/1988	PAINWEBBER INCORPORATED	CRD# 8174	
B	02/02/1987 - 06/01/1988	SHERWOOD CAPITAL, INC.	CRD# 10474	
B	10/22/1985 - 01/31/1987	FIRST JERSEY SECURITIES, INC.	CRD# 6621	
B	07/12/1985 - 05/08/1986	FIRST INVESTORS CORPORATION	CRD# 305	

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
07/2000 - Present	ARLINGTON CAPITAL MANAGEMENT, INC.	PRESIDENT, CHIEF COMPLIANCE OFFICER, PORTFOLIO MANAGER & DIRECTOR	Y	ARLINGTON HEIGHTS, IL, United States
07/2000 - Present	WORLD EQUITY GROUP, INC.	REGISTERED REP.	Y	ARLINGTON HEIGHTS, IL, 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.

Investor Education Institute. Operational Duties. Investment-Related. 6 hours per month, 3 hours per month during securities trading hours. Start Date: 01/2011.

Part-Owner of Advanced Tax Reduction Group. Operational Duties. Not investment-related. 6 hours per month, 3 hours per month during securities trading hours. Start Date: 11/2022.

Arlington Business Advisors. Business Brokerage. Not Investment-Related. Start Date: 01/2025. Approximately 6 hours per month, 3 hours per month during trading hours.



## 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	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:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:** Cease and Desist

**Date Initiated:** 04/16/2018

**Docket/Case Number:** 3-18437

**Employing firm when activity occurred which led to the regulatory action:** ARLINGTON CAPITAL MANAGEMENT, INC.

**Product Type:** Other: unspecified

**Allegations:** IA Release 40-4885 / April 16, 2018:  
 The Securities and Exchange Commission ("Commission") deems it appropriate that administrative proceedings and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940 ("Advisers Act"), against Arlington Capital Management, Inc. ("Arlington") and pursuant to Sections 203(f) and 203(k) of the Advisers Act against Joseph F. LoPresti ("LoPresti") (collectively, "Respondents").  
 The Commission finds that from at least 2012 to 2015, Arlington, a registered investment adviser, issued misleading advertisements about its investment performance in written communications to clients and prospective clients and in weekly radio broadcasts and video webcasts by Joseph F. LoPresti, Arlington's President, 80 percent owner, and Chief Compliance Officer ("CCO").  
 During the relevant period, Arlington invested its clients' assets in a variety of model portfolios that it designed from computer trading models developed at Arlington. These computer models, collectively known as the Proactive Asset Allocation Strategy ("PAAS"), used proprietary indicators and asset class rankings



to trigger signals to buy or sell securities in clients' accounts. Arlington began implementing the PAAS models to manage client accounts in 2010. Over the years, Arlington made numerous adjustments or improvements to the PAAS models based on additional historical testing and/or consideration of recent market results. Each new iteration of the PAAS model was implemented in order to improve return or reduce volatility based on back-tested historical results. Arlington regularly advertised performance results using the PAAS models' back-tested results running back to 1995. At times, after Arlington adjusted a model, the performance results under previous iterations of the model would be restated as if the new version of the model had been in effect during the entire period. In some instances, Arlington highlighted the performance of its models in advertisements without disclosing the represented returns were hypothetical, back-tested performance results. In other advertisements, this information was disclosed in small print or in ways that otherwise lacked prominence. And in all advertisements, Arlington failed to disclose that the represented performance results were derived using models that had been adjusted over the years with the benefit of hindsight.

During the relevant time period, Arlington also failed to adopt and implement written policies and procedures reasonably designed to prevent violations of the Advisers Act in connection with its advertisements. LoPresti was responsible for Arlington's advertising and, as CCO, its policies and procedures.

As a result of the conduct, Arlington and LoPresti willfully violated Section 206(2) of the Advisers Act and LoPresti caused Arlington's violations of Section 206(4) of the Advisers Act and Rules 206(4)-1(a)(5) and 206(4)-7 thereunder.

<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	04/16/2018
<b>Sanctions Ordered:</b>	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s)
<b>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?</b>	Yes



**(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?**

Yes

**(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**

No

**(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?**

No

**Monetary Sanction 1 of 1**

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

**Total Amount:** \$75,000.00



**Portion Levied against individual:** \$75,000.00

**Payment Plan:**

**Is Payment Plan Current:**

**Date Paid by individual:**

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

**Amount Waived:**

**Regulator Statement**

Respondents have submitted Offers of Settlement (the "Offers") which the Commission has determined to accept. LoPresti willfully violated Section 206(2) of the Advisers Act. It is ordered that LoPresti is censured and shall cease and desist from committing or causing any violations and any future violations of Sections 206(2) and 206(4) of the Advisers Act and Rules 206(4)-1 and 206(4)-7 promulgated thereunder. LoPresti shall pay a civil money penalty in the amount of \$75,000.00 to the Securities and Exchange Commission.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**Sanction(s) Sought:** Cease and Desist  
Censure  
Civil and Administrative Penalty(ies)/Fine(s)  
Undertaking

**Date Initiated:** 04/16/2018

**Docket/Case Number:** Admin Proc. File No. 3-18437

**Employing firm when activity occurred which led to the regulatory action:** Arlington Capital Management, Inc.

**Product Type:** No Product

**Allegations:** The Commission determined that from in or about 2012 to 2015, at times, ACM advertised back-tested performance results of its model portfolios without properly disclosing the fact that the models were back-tested or that changes to the model had been applied retroactively. The Commission also determined that ACM failed to adopt policies and procedures reasonably designed to prevent violations of the Investment Advisers Act of 1940 in connection with its advertisements. The Commission stated that Mr. LoPresti was responsible for ACM's advertising and its policies and procedures at that time.

**Current Status:** Final

**Resolution:** Decision & Order of Offer of Settlement

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



<b>Resolution Date:</b>	04/16/2018
<b>Sanctions Ordered:</b>	Cease and Desist Censure Civil and Administrative Penalty(ies)/Fine(s) Undertaking
<b>Monetary Sanction 1 of 1</b>	
<b>Monetary Related Sanction:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Total Amount:</b>	\$200,000.00
<b>Portion Levied against individual:</b>	\$75,000.00
<b>Payment Plan:</b>	3 over 180 days
<b>Is Payment Plan Current:</b>	Yes
<b>Date Paid by individual:</b>	04/24/2018
<b>Was any portion of penalty waived?</b>	No
<b>Amount Waived:</b>	
<b>Broker Statement</b>	ACM and Mr. LoPresti agreed to settle the proceedings without admitting or denying the SEC's findings.



## 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 1

**Reporting Source:** Regulator

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

**Allegations:** CLAIMANT ALLEGES HE HAD LOSSES RESULTING FROM RESPONDENTS' FAILURE TO CARRY OUT HIS INVESTMENTS STRATEGY PURSUANT TO AN ORAL AGREEMENT HE HAD WITH RESPONDENTS.

**Product Type:**

**Alleged Damages:** \$36,798.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** [NYSE - CASE #1994-004086](#)

**Date Notice/Process Served:** 06/24/1994

**Arbitration Pending?** No

**Disposition:** Other

**Disposition Date:** 06/22/1995

**Disposition Detail:** AWARD AGAINST PARTY  
THE UNDERSIGNED ARBITRATORS HAVE DECIDED AND DETERMINED IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS BETWEEN THE PARTIES THAT: RESPONDENTS SHALL PAY TO CLAIMANT \$15,000.00 IN DAMAGES. THIS AWARD IS JOINT AND SEVERAL. FORUM FEES OF \$800 ARE ASSESSED EQUALLY BETWEEN THE CLAIMANT AND THE RESPONDENTS

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**Reporting Source:** Firm

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

**Allegations:** CUSTOMER ALLEGED THAT MR. LOPRESTI FAILED TO FOLLOW TERMS OF THEIR DAY-TRADING AGREEMENT RESULTING IN APPROXIMATELY \$36,000 IN DAMAGES.

**Product Type:**

**Alleged Damages:** \$36,798.00

### 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; 1994-004086](#)**Date Notice/Process Served:** 06/24/1994**Arbitration Pending?** No**Disposition:** Award to Customer**Disposition Date:** 06/22/1995**Monetary Compensation Amount:** \$15,000.00**Individual Contribution Amount:****Firm Statement** AFTER A FULL HEARING ON THE MERITS, THE NYSE PANEL AWARDED \$15,000 TO THE CLAIMANT JOINTLY AND SEVERALLY AGAINST THE RESPONDENTS.  
Not Provided**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** PRUDENTIAL SECURITIES, INC.**Allegations:** [CUSTOMER] ALLEGED THAT I BROKE AN ORAL AGREEMENT IN WHICH CERTAIN STOCKS HE INVESTED IN WERE TO BE SOLD IF THEY DROPPED BELOW A CERTAIN LEVEL OR WERE HELD FOR MORE THAN ONE DAY. [CUSTOMER] ALLEGES DAMAGES OF \$36,798.**Product Type:** Equity Listed (Common & Preferred Stock)**Alleged Damages:** \$36,798.00**Is this an oral complaint?** No**Is this a written complaint?** Yes**Is this an arbitration/CFTC reparation or civil litigation?** No**Customer Complaint Information****Date Complaint Received:** 06/20/1994**Complaint Pending?** No**Status:** Settled



**Status Date:** 06/22/1995

**Settlement Amount:** \$15,000.00

**Individual Contribution Amount:** \$0.00

**Arbitration Information**

**Date Notice/Process Served:** 06/24/1994

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 08/09/1995

**Monetary Compensation Amount:** \$15,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement**

[CUSTOMER] AND I STARTED A SHORT TERM TRADING STRATEGY WHICH WAS PRIMARILY A DAY TRADING STRATEGY, FOR HIS ACCOUNT. AFTER, 1 WEEK OF USING THIS STRATEGY [CUSTOMER] ACCT SHOWED A NET PROFIT OF ABOUT \$900. HE NOTICED THAT IF WE WOULD HAVE HELD THESE INVESTMENTS A LITTLE LONGER HE WOULD HAVE REALIZED LARGER PROFITS. THERE AFTER HE GAVE ME SPECIFIC ORDERS TO HOLD THESE INVESTMENTS A LITTLE LONGER FOR HIS ACCOUNT JUST AS WE STARTED THIS REVISED SHORT-TERM TRADING STRATEGY THE MARKET WENT THROUGH A SERIES OF DECLINES AND HE LOST \$36,000. [CUSTOMER] BLAME ME FOR THE LOSS SAYING IT WAS MY IDEA TO INCREASE THE HOLDING PERIOD FOR THESE INVESTMENTS.



## End of Report

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