IAPD Report

MARK FRANCIS HALES

CRD# 1391514

Section Title	Page(s)

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

User Guidance

www.adviserinfo.sec.gov

Report Summary

MARK FRANCIS HALES (CRD# 1391514)

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 **05/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 19616	01/14/2026
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	01/14/2026

QUALIFICATIONS

This representative is currently registered in **11** SRO(s) and **32** 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	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEWPORT BEACH, CA	01/07/2016 - 01/16/2026
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	NEWPORT BEACH, CA	01/07/2016 - 01/16/2026
B	UBS FINANCIAL SERVICES INC.	8174	IRVINE, CA	08/29/2008 - 01/19/2016

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	4

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 **32** jurisdiction(s) and 11 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**

Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205

Firm ID#: 19616

	Regulator	Registration	Status	Date
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	01/14/2026
B	Cboe Exchange, Inc.	General Securities Representative	Approved	01/14/2026
B	FINRA	General Securities Representative	Approved	01/14/2026
B	NYSE American LLC	General Securities Representative	Approved	01/14/2026
B	NYSE Arca, Inc.	General Securities Representative	Approved	01/14/2026
B	NYSE Texas, Inc.	General Securities Representative	Approved	01/14/2026
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	01/14/2026
B	Nasdaq ISE, LLC	General Securities Representative	Approved	01/14/2026
B	Nasdaq PHLX LLC	General Securities Representative	Approved	01/14/2026
B	Nasdaq Stock Market	General Securities Representative	Approved	01/14/2026
B	New York Stock Exchange	General Securities Representative	Approved	01/14/2026
B	Arizona	Agent	Approved	01/14/2026
B	California	Agent	Approved	01/14/2026

Qualifications

	Regulator	Registration	Status	Date
IA	California	Investment Adviser Representative	Approved	01/14/2026
B	Colorado	Agent	Approved	01/14/2026
B	Connecticut	Agent	Approved	01/14/2026
B	Delaware	Agent	Approved	01/14/2026
B	Florida	Agent	Approved	01/14/2026
B	Georgia	Agent	Approved	01/14/2026
B	Idaho	Agent	Approved	01/14/2026
B	Illinois	Agent	Approved	01/14/2026
B	Indiana	Agent	Approved	01/14/2026
B	Massachusetts	Agent	Approved	01/15/2026
B	Michigan	Agent	Approved	01/14/2026
B	Montana	Agent	Approved	01/15/2026
B	Nevada	Agent	Approved	01/14/2026
B	New Hampshire	Agent	Approved	01/14/2026
B	New Jersey	Agent	Approved	01/14/2026
B	New Mexico	Agent	Approved	05/27/2026
B	New York	Agent	Approved	01/14/2026
B	North Carolina	Agent	Approved	01/14/2026
B	Ohio	Agent	Approved	01/14/2026

Qualifications

	Regulator	Registration	Status	Date
B	Oregon	Agent	Approved	01/14/2026
B	Pennsylvania	Agent	Approved	01/14/2026
B	Puerto Rico	Agent	Approved	01/14/2026
B	South Carolina	Agent	Approved	01/27/2026
B	South Dakota	Agent	Approved	01/14/2026
B	Tennessee	Agent	Approved	01/14/2026
B	Texas	Agent	Approved	01/14/2026
IA	Texas	Investment Adviser Representative	Restricted Approval	01/14/2026
B	Utah	Agent	Approved	01/14/2026
B	Virginia	Agent	Approved	01/14/2026
B	Washington	Agent	Approved	01/14/2026
B	Wisconsin	Agent	Approved	01/14/2026
B	Wyoming	Agent	Approved	01/14/2026

Branch Office Locations

WELLS FARGO ADVISORS
520 NEWPORT CENTER DR STE 1700
NEWPORT BEACH, CA 92660

Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

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

Principal/Supervisory Exams

Exam	Category	Date
No information reported.		

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	12/17/2003
B	General Securities Representative Examination (S7)	Series 7	08/17/1985

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	11/13/2007
B	Uniform Securities Agent State Law Examination (S63)	Series 63	09/16/1985

PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	01/07/2016 - 01/16/2026	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEWPORT BEACH, CA
IA	01/07/2016 - 01/16/2026	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEWPORT BEACH, CA
B	08/29/2008 - 01/19/2016	UBS FINANCIAL SERVICES INC.	CRD# 8174	IRVINE, CA
IA	08/29/2008 - 01/19/2016	UBS FINANCIAL SERVICES INC.	CRD# 8174	IRVINE, CA
IA	07/08/1997 - 09/03/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	LAGUNA HILLS, CA
B	08/21/1985 - 09/03/2008	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	LAGUNA HILLS, CA

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
01/2026 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	NEWPORT BEACH, CA, United States
02/2016 - 01/2026	BANK OF AMERICA, N.A.	Financial Advisor	Y	Newport Beach, CA, United States
01/2016 - 01/2026	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	Financial Advisor	Y	Newport Beach, CA, 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.

I*89798
FOR PROFIT OR NOT FOR PROFIT: FOR-PROFIT ORGANIZATION
NAME OF OUTSIDE BUSINESS ORGANIZATION: THE HALES GROUP
INVESTMENT RELATED: N
ADDRESS OF BUSINESS:
NEWPORT BEACH, CALIFORNIA 92660
NATURE OF BUSINESS: S-CORP,

Registration & Employment History

OTHER BUSINESS ACTIVITIES

POSITION, TITLE, ASSOCIATION: FAMILY HELD,
START DATE OF RELATIONSHIP: 2/14/2003
NUMBER OF HOURS DEVOTED: 0 HOUR(S) ANNUALLY
NUMBER OF HOURS DEVOTED DURING TRADING HOURS: 0
DUTIES: THIS IS MY WIFE'S BUSINESS. MY NAME IS ON IT FOR ESTATE PLANNING PURPOSES ONLY. I HAVE THE CAPABILITY TO SIGN CHECKS.
I*127972
For profit or not for profit: For-Profit Organization
Name of outside business organization: Rumor Investments LLC
Investment related: Y
Address of business:
Newport Beach, California 92661
Nature of business: LLC,
Position, title, association: Family Held,
Start date of relationship: 12/1/2019
Number of hours devoted: 1 hour(s) Quarterly
Number of hours devoted during trading hours: 0
Duties: None

USC SIGMA NU FRATERNITY HOUSE; NOT INV RELATED;LOS ANGELES,CA; HOUSING BOARD; BOARD MEMBER; START DATE: 01/14/2026; 2 HRS PER MONTH; 0 HRS DURING TRADING;

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	4

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:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	10/27/1995
Docket/Case Number:	C02950038
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	10/27/1995
Sanctions Ordered:	Censure Monetary/Fine $12,399.84
Other Sanctions Ordered:	
Sanction Details:	

Regulator Statement	ON OCTOBER 27, 1995, DISTRICT NO. 2 NOTIFIED RESPONDENT MARK FRANCIS HALES THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C02950038 WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED $12,399.84. (ARTICLE III, SECTIONS 1 AND 15(b) OF THE RULES OF FAIR PRACTICE - RESPONDENT HALES EXERCISED DISCRETIONARY AUTHORITY AND EXECUTED TRADES IN THE SECURITIES ACCOUNT OF A PUBLIC CUSTOMER AND FAILED TO OBTAIN THE CUSTOMER'S WRITTEN AUTHORIZATION TO EXECUTE SUCH TRANSACTIONS). *********** $12,399.84 FULLY PAID AS OF 2/23/98, INVOICE NO. 95-02-714 ***

Reporting Source:	Individual
Regulatory Action Initiated By:	NASD
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	10/27/1995
Docket/Case Number:	C02950038
Employing firm when activity occurred which led to the regulatory action:	
Product Type:	
Other Product Type(s):	
Allegations:	SEE BELOW.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	10/27/1995
Sanctions Ordered:	Censure Monetary/Fine $12,399.84
Other Sanctions Ordered:	
Sanction Details:	MR. HALES HAS BEEN NAMED A RESPONDENT IN THIS DISCIPLINARY ACTION. FURTHERMORE, MR. HALES HAS RECEIVED A LETTER OF ACCEPTANCE. WAIVER AND CONSENT DATED SEPTEMBER 25,1995.
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 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	Customer alleges unsuitable investment recommendation in September 2022.
Product Type:	Debt-Corporate
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	Damages are not specified
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:	11/22/2022
Complaint Pending?	No
Status:	Denied
Status Date:	12/14/2022
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I, Mark Hales, deny the allegation and consider it to be without merit.

Disclosure 2 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	
Allegations:	CUSTOMERS ALLEGE THAT MR. HALES ACCEPTED ORDERS FROM THEIR BUSINESS MANAGER WHO DID NOT HAVE DISCRETIONARY AUTHORITY OVER THE ACCOUNT. ALLEGED DAMAGES $241,856.
Product Type:	
Alleged Damages:	$241,856.00

Customer Complaint Information

Date Complaint Received:	04/01/1996
Complaint Pending?	No
Status:	Litigation
Status Date:	
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	SUPERIOR; LOS ANGELES; SC 041567
Date Notice/Process Served:	04/01/1996
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	12/13/1996
Monetary Compensation Amount:	$130,000.00
Individual Contribution Amount:	
Broker Statement	PAYMENT TO CUSTOMER $130,000. MR. HALES ACCEPTED INSTRUCTIONS FROM THE BUSINESS MANAGER OF THE BENEFICIARY OF THE INVOLVED TRUST ACCOUNT WITH THE BENEFICIARY'S KNOWLEDGE AND AUTHORIZATION, HOWEVER, MR. HALES FAILED TO OBTAIN THE APPROPORIATE DOCUMENTATION TO DO SO. SUBSEQUENTLY, THE CUSTOMERS' DENIED TAHT ANY SUCH AUTHORIZATION WAS GIVEN. WE BELIEVE MR. HALES' VERSION OF THESE EVENTS AND THAT HE ACTED IN GOOD FAITH. HOWEVER, WE SETTLED THIS MATTER FOR BUSINESS REASONS.

Disclosure 3 of 4

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	UNAUTHORIZED TRADING; CHURNING; SUITABILITY; OTHER
Product Type:	
Alleged Damages:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #97-01721
Date Notice/Process Served:	09/24/1997

Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/23/1998
Disposition Detail:	CLOSED - PARTIES SETTLED THRU MEDIATION ******CASE SETTLED*****

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations:	CUSTOMERS ALLEGE UNAUTHORIZED TRADING CHURNING, FRAUD AND DECEIT WITH RESPECT TO THE [CUSTOMER] ACCOUNT. ALLEGED DAMAGES UNSPECIFIED. THIS OCCURRED AT MERRILL LYNCH.
Product Type:	
Alleged Damages:	

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; 97-01721
Date Notice/Process Served:	09/24/1997
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	09/23/1998
Monetary Compensation Amount:	$36,000.00
Individual Contribution Amount:	
Broker Statement	PAYMENT TO CUSTOMER IN THE AMOUNT OF $36,000. MR. HALES ACCEPTED INSTRUCTIONS FROM THE BUSINESS MANAGER OF THE BENEFICIARY OF THE INVOLVED TRUST ACCOUNT WITH THE BENEFICIARY'S KNOWLEDGE AND AUTHORIZATION, HOWEVER, MR. HALES FAILED TO OBTAIN THE APPROPRIATE DOCUMENTATION TO DO SO. SUBSEQUENTLY, THE CUSTOMERS DENIED THAT ANY SUCH AUTHORIZATION WAS GIVEN. WE BELIEVE MR. HALES' VERSION OF THESE EVENTS AND THAT HE ACTED IN GOOD FAITH. HOWEVER, WE SETTLED THIS MATTER

FOR BUSINESS REASONS.

Disclosure 4 of 4

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INC.
Allegations:	SUITABILITY; MISREPRESENTATION; ACCOUNT RELATED - FAILURE TO SUPERVISE; BREACH OF FIDUCIARY DUTY
Product Type:	
Alleged Damages:	$75,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #92-03495
Date Notice/Process Served:	10/29/1992
Arbitration Pending?	No
Disposition:	Other
Disposition Date:	10/14/1993
Disposition Detail:	AWARD AGAINST PARTY ** RESPONDENT MARK HALES IS LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF $10,000 PLUS INTEREST AT 7.5% PER ANNUM FROM OCTOBER 1, 1993, UNTIL PAID. RESPONDENT MARK HALES IS LIABLE FOR AND SHALL PAY TO CLAIMANT THE SUM OF $10,000 PLUS INTEREST AT 7.5% PER ANNUM FROOM OCTOBER 1, 1993, UNTIL PAID. **

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH INC.
Allegations:	ALLEGATIONS OF UNSUITABILITY AND FAILURE TO SUPERVISE BY THE FIRM. COMPENSATORY DAMAGES IN THE SXUM OF $75,000 AND UNSPECIFIED AMOUNT OF PUNITIVE DAMAGES ARE CLAIMED. THIS OCCURRED AT MERRILL LYNCH.
Product Type:	
Alleged Damages:	$75,000.00

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	10/14/1993
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD; 92-03495
Date Notice/Process Served:	10/29/1992
Arbitration Pending?	No
Disposition:	Award to Customer
Disposition Date:	10/14/1993
Monetary Compensation Amount:	$20,000.00
Individual Contribution Amount:	$20,000.00
Broker Statement	ALL CLAIMS AGAINST MERRILL LYNCH WERE DISMISSED. HALES WAS ORDERED TO PAY TO EACH OF [CUSTOMER] AND [OTHER CUSTOMER NAMED] $10,000 PLUS INTEREST OF 7.5% P.A. FROM OCTOBER 1, 1993 BASED UPON HALE'S BREACH OF FIDUCIARY DUTY OWED TO EACH OF THEM. NOT PROVIDED

End of Report

This page is intentionally left blank.

