



IAPD Report

AL RIZEK

CRD# 1419090

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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

AL RIZEK (CRD# 1419090)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/05/2025**.

CURRENT EMPLOYERS

Firm	CRD#	Registered Since
IA INTEGRAL FINANCIAL COUNSELORS LLC	CRD# 305569	02/14/2020

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

FIRM	CRD#	LOCATION	REGISTRATION DATES
B RIZEK INVESTMENTS	38452	HATO REY, PR	10/16/1995 - 09/12/1999
B R.K. GRACE & CO.	35203	MIAMI, FL	09/26/1995 - 05/13/1996
B PAINWEBBER INCORPORATED OF PUERTO RICO	13042	HATO REY, PR	02/07/1991 - 08/31/1995

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	8



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **INTEGRAL FINANCIAL COUNSELORS LLC**
Main Address: SAN JUAN, PR
Firm ID#: 305569

Regulator	Registration	Status	Date
IA Puerto Rico	Investment Adviser Representative	Approved	02/14/2020

Branch Office Locations

INTEGRAL FINANCIAL COUNSELORS LLC
SAN JUAN, PR

INTEGRAL FINANCIAL COUNSELORS LLC
San Juan, PR






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 3 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 Municipal Securities Principal Examination (S53)	Series 53	07/20/1995
 Financial and Operations Principal Examination (S27)	Series 27	06/20/1995
 General Securities Principal Examination (S24)	Series 24	05/17/1995

General Industry/Product Exams

Exam	Category	Date
 General Securities Representative Examination (S7)	Series 7	11/16/1985
 Foreign Currency Options Examination (S15)	Series 15	11/02/1985
 National Commodity Futures Examination (S3)	Series 3	11/02/1985
 Interest Rate Options Examination (S5)	Series 5	10/05/1985

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	08/14/2019
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/05/1985



PROFESSIONAL DESIGNATIONS

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

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	10/16/1995 - 09/12/1999	RIZEK INVESTMENTS	CRD# 38452	HATO REY, PR
B	09/26/1995 - 05/13/1996	R.K. GRACE & CO.	CRD# 35203	MIAMI, FL
B	02/07/1991 - 08/31/1995	PAINWEBBER INCORPORATED OF PUERTO RICO	CRD# 13042	HATO REY, PR
B	02/21/1989 - 08/31/1995	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	11/09/1985 - 03/01/1989	DREXEL BURNHAM LAMBERT INCORPORATED	CRD# 7323	

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
03/2023 - Present	Madrigal Centro Ecuestre LLC	Managing Member	N	San Juan, PR, United States
03/2023 - Present	Madrigal Development LLC	Managing Member	N	San Juan, PR, United States
03/2023 - Present	Madrigal Empresas Agricolas LLC	Managing Member	N	San Juan, PR, United States
11/2022 - Present	Wilson 1352 LLC	Managing Member	N	San Juan, PR, United States
01/2021 - Present	Wilson 1350 LLC	Managing Member	N	San Juan, PR, United States
08/2019 - Present	R3 Holdings LLC	Managing Member	Y	San Juan, PR, United States
07/2017 - Present	Golden Retreat LLC	Managing Member	N	San Juan, PR, United States
07/2017 - Present	Integral Development LLC	Managing Member	N	San Juan, PR, United States
01/2003 - 06/2017	Integral Development Strategists, Inc.	President	N	San Juan, PR, 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) Integral Development LLC
Not Investment Related
Address: 1713 Geranio, Urb. San Francisco, San Juan, Puerto Rico, 00927
Nature: Real Estate Development
Relationship: Managing Member
Position: Managing Member
Start Date: 06/26/2017
Hours/Month:40
Hours Trading Hours:30
Duties:Administer Real Estate Development Projects
- 2)Golden Retreat LLC
Not Investment Related
Address: 1713 Geranio, Urb. San Francisco, San Juan, Puerto Rico, 00927
Nature: Real Estate Development
Relationship: Managing Member
Position: Managing Member
Start Date: 12/14/15
Hours/Month:40
Hours Trading Hours:30
Duties:Administer Gurabo municipality Real Estate Project
- 3) EDS Development LLC
Not Investment Related
Address: 1713 Geranio, Urb. San Francisco, San Juan, Puerto Rico, 00927
Nature: Real Estate Development
Relationship: Managing Member
Position: Managing Member
Start Date: 05/15/2018
Hours/Month:40
Hours Trading Hours:30
Duties:Administer Real Estate Guayama municipality Project
- 4) R3 Holdings LLC
Not Investment Related
Address: 1713 Geranio, Urb. San Francisco, San Juan, Puerto Rico, 00927
Nature: Real Estate Development
Relationship: Managing Member
Position: Managing Member
Start Date: 08-29-2019
Hours/Month:40
Hours Trading Hours:30
Duties:Administer Real Estate Development Projects



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	8

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:	SECURITIES AND EXCHANGE COMMISSION
Sanction(s) Sought:	Bar
Other Sanction(s) Sought:	(1) CEASE AND DESIST ORDER, (2) FINED \$100,000, (3) ORDERED TO DISGORGE \$124,667 PLUS PREJUDGMENT INTEREST.
Date Initiated:	07/12/1996
Docket/Case Number:	REL. 34-41725; FILE NO. 3-9041
Employing firm when activity occurred which led to the regulatory action:	PAINWEBBER INCORPORATED
Product Type:	Other
Other Product Type(s):	UNITED STATES TREASURY ZERO-COUPON BONDS.
Allegations:	THE COMMISSION FOUND THAT, IN 1993, RIZEK CHURNED THE ACCOUNTS OF FIVE CUSTOMERS. DESPITE THEIR CONSERVATIVE INVESTMENT OBJECTIVES, THE CUSTOMERS FOLLOWED RIZEK'S HIGHLY RISKY STRATEGY OF TRADING UNITED STATES TREASURY ZERO-COUPON BONDS ON A SHORT-TERM BASIS. RIZEK MAGNIFIED THE RISKS BY RECOMMENDING THAT HIS CUSTOMERS PURCHASE THE BONDS ON MARGIN. THE COMMISSION STATED THAT HIS MISCONDUCT WAS EGREGIOUS; THAT HE BETRAYED HIS CUSTOMERS' TRUST BY SYSTEMATICALLY CHURNING THEIR ACCOUNTS; THAT HE HAS YET FULLY TO ACCEPT THE WRONGFULNESS OF HIS CONDUCT; AND THAT HE IS NOW PRESIDENT OF HIS OWN BROKERAGE FIRM AND POSES A SUBSTANTIAL THREAT TO PUBLIC INVESTORS.



Current Status: Final

Resolution: Order

Resolution Date: 08/11/1999

Sanctions Ordered: Bar
Cease and Desist/Injunction
Disgorgement/Restitution
Monetary/Fine \$100,000.00

Other Sanctions Ordered:

Sanction Details: (1) BARRED FROM ASSOCIATION WITH ANY BROKER, DEALER, MEMBER OF A NATIONAL SECURITIES EXCHANGE OR MEMBER OF A REGISTERED SECURITIES ASSOCIATION, (2) FILED \$100,000.00, (3) ORDERED TO CEASE AND DESIST FROM COMMITTING FURTHER VIOLATIONS, AND (4) ORDERED TO DISGORGE \$124,667.00 PLUS PREJUDGMENT INTEREST.

Regulator Statement +08/27/1999+ SEC NEWS DIGEST, ISSUE NO. 99-155, DATED AUGUST 12, 1999, ENFORCEMENT PROCEEDINGS DISCLOSES: THE COMMISSION HAS BARRED AL RIZEK OF SAN JUAN, PUERTO RICO FROM ASSOCIATION WITH ANY BROKER, DEALER, MEMBER OF A NATIONAL SECURITIES EXCHANGE OR MEMBER OF A REGISTERED SECURITIES ASSOCIATION. IN ADDITION, RIZEK, A FORMER VICE PRESIDENT OF PAINWEBBER INCORPORATED OF PUERTO RICO, WAS FINED \$100,000, ORDERED TO DISGORGE \$124,667 PLUS PREJUDGMENT INTEREST, AND ORDERED TO CEASE AND DESIST FROM COMMITTING FURTHER VIOLATIONS. ***** 12/13/99--SEC DOCKET VOLUME 70 NO. 8, DATED 09/07/99, PG. NO. 0927, DISCLOSED; THE FINAL ORDER WAS ISSUED ON 08/11/99. (REL. NO. 4175; FILE NO. 3-9041) *****

Reporting Source: Firm

Regulatory Action Initiated By: United States Securities & Exchange Commission

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 07/12/1996

Docket/Case Number:

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

Product Type:

Other Product Type(s):

Allegations: VIOLATIONS OF FEDERAL SECURITIES LAWS (SECTION 10(b) AND RULE 10b-5) IN CONNECTION WITH EIGHT CUSTOMER ACCOUNTS.

Current Status: Final

Resolution: Order

Resolution Date: 02/24/1998

Sanctions Ordered: Bar
Cease and Desist/Injunction



Disgorgement/Restitution

Other Sanctions Ordered:**Sanction Details:**

THE ADMINISTRATIVE LAW JUDGE FOUND THAT MR. RIZEK EXCESSIVELY TRADED FIVE CUSTOMER ACCOUNTS AND THEREBY VIOLATED THE ANTIFRAUD PROVISIONS OF THE FEDERAL SECURITIES LAWS.

Firm Statement

On 7/11/96, the SEC instituted administrative proceedings to determine whether Rizek violated Section 10(b) of the Securities Exchange Act of 1934 & Rule 10b-5 thereunder in connection with recommendations made to certain customers during the period January 1, 1993 through March 31, 1994.

Contact: Jennifer Castagna (201) 902-6880

Reporting Source:

Individual

Regulatory Action Initiated By:

UNITES STATES SECURITIES AND EXCHANGE COMMISSION

Sanction(s) Sought:**Other Sanction(s) Sought:****Date Initiated:**

07/12/1996

Docket/Case Number:**Employing firm when activity occurred which led to the regulatory action:**

PAINWEBBER INCORPORATED

Product Type:**Other Product Type(s):****Allegations:**

ON 7/11/96 TH SEC INSTITUTED ADMINISTRATIVE PROCEEDINGS TO DETERMINE WHETHER RIZEK VIOLATED SECTION 10B OF THE SECURITIES EXCHANGE ACT OF 1934 & RULE 10B-5 THEREUNDER IN CONNECTION WITH RECOMMENDATION MADE TO CERTAIN CUSTOMERS DURING THE PERIOD JANUARY 1, 1993 TO MARCH 31, 1994.

Current Status:

Final

Resolution:

Order

Resolution Date:

02/24/1998

Sanctions Ordered:

Bar
Cease and Desist/Injunction
Disgorgement/Restitution

Other Sanctions Ordered:**Sanction Details:**

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 8

Reporting Source: Firm

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

Allegations: Claimant alleged unsuitability and excessive trading in connection with the purchase of certain zero-coupon bonds against PaineWebber and Al Rizek. Claimant alleged there were actual damages of \$1.6 million.

Product Type:

Alleged Damages: \$1,600,000.00

Customer Complaint Information

Date Complaint Received: 02/10/1997

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/26/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange; 97-006650

Date Notice/Process Served: 02/10/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/18/1997

Monetary Compensation Amount: \$200,000.00

Individual Contribution Amount:

Firm Statement PaineWebber agreed to pay Claimant \$200,000 in settlement of the arbitration.
Prepared by: Hector Becil (201)902-6659

.....

Reporting Source: Individual



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

Allegations: CLIENT THROUGH ATTORNEY, ALLEGES UNSUITABLE INVESTMENTS RESULTING IN LOSSES IN EXCESS OF \$800K.

Product Type:

Alleged Damages: \$1,600,000.00

Customer Complaint Information

Date Complaint Received: 02/10/1997

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 05/26/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: New York Stock Exchange; 97-006650

Date Notice/Process Served: 02/10/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/18/1997

Monetary Compensation Amount: \$200,000.00

Individual Contribution Amount:

Broker Statement BOBONIS OFFERED \$150K. CLIENT REJECTED AGAINST ADVICE OF COUNSEL OFFERED MEDIATION BUT CLIENT FILED FOR ARBITRATION ON 8/1/97. CLOSING FILE TO LITIGATION. PAINWEBBER AND MR. RIZEK DENIED THE ALLEGATIONS.

Disclosure 2 of 8

Reporting Source: Firm

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

Allegations: CLIENT ALLEGED UNAUTHORIZED MARGIN LOANS, UNSUITABLE & UNAUTHORIZED PURCHASES OF REPLIGEN & R&D PARTNERS.
TIME PERIOD: 1991-1992. DAMAGES ALLEGED \$77,378.35

Product Type:

Alleged Damages: \$77,378.35

Customer Complaint Information



Date Complaint Received: 09/06/1996
Complaint Pending? No
Status: Settled
Status Date: 04/29/1997
Settlement Amount: \$13,000.00
Individual Contribution Amount: \$0.00
Firm Statement PAINWEBBER SETTLED THIS CLAIM FOR \$13K.
CONTACT: [BROKER DEALER CONTACT] (201) 902-6284

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: PAINWEBBER INCORPORATED
Allegations: CLIENT ALLEGED UNAUTHORIZED MARGIN LOANS, UNSUITABLE & UNAUTHORIZED PURCHASES OF REPLIGEN & R & D PARTNERS. TIME PERIOD 1991-1992. DAMAGES ALLEGED \$77,378.35

Product Type:
Alleged Damages: \$77,378.35

Customer Complaint Information

Date Complaint Received: 09/06/1996
Complaint Pending? No
Status: Settled
Status Date: 04/29/1997
Settlement Amount: \$13,000.00
Individual Contribution Amount: \$0.00
Broker Statement PAINWEBBER SETTLED THIS CLAIM FOR \$13K.
PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO THE SETTLE.
THIS IS A SETTLEMENT OF A DISPUTED CLAIM.
PAINWEBBER AND MR. RIZEK DENIED THE ALLEGATIONS.

Disclosure 3 of 8

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PAINWEBBER INCORPORATED
Allegations: Alleged negligence with his opportunity to purchase Cephalon warrants in 1994. Alleged dmgs of \$57,760.

Product Type:
Alleged Damages: \$57,760.00

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; 1996-005833

Date Notice/Process Served: 06/06/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/22/1996

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Firm Statement PW paid the customers \$30k.
Contact: Evan Charkes (201) 902-8522

Reporting Source: Individual

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

Allegations: ALLEGED NEGLIGENCE WITH HIS OPPORTUNITY TO PURCHASE CEPHALON WARRANTS IN 1994. ALLEGED DAMAGES OF \$57,760.

Product Type:

Alleged Damages: \$57,760.00

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; 1996-005833

Date Notice/Process Served: 06/06/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/22/1996

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER PAID THE CUSTOMER \$30K. PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO THE SETTLEMENT. MR. RIZEK DENIED THE ALLEGATIONS. THIS IS A SETTLEMENT OF A DISPUTED CLAIM.

Disclosure 4 of 8

Reporting Source: Firm

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

Allegations: Alleged that client invested in high risk investments & excessive transactions contrary to investment plans of client, & also did not explain use of margin & its consequences.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/17/1996

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$110,000.00

Individual Contribution Amount: \$0.00

Firm Statement PaineWebber settled this claim for \$110k. Contact: Meg Sandridge (201) 902-6681

Reporting Source: Individual

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

Allegations: ALLEGED THAT CLIENT INVESTED IN HIGH RISK INVESTMENTS AND EXCESSIVE TRANSACTIONS CONTRARY TO



INVESTMENTS
PLANS OF CLIENT, AND ALSO DID NOT EXPLAIN THE USE OF MARGIN AND
ITS CONSEQUENCES.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/17/1996

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$110,000.00

Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER SETTLE THIS CLAIM FOR \$110K.
PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO THE SETTLE.
PAINWEBBER AND MR. RIZEK DENIED THE ALLEGATIONS
THIS IS A SETTLEMENT OF A DISPUTED CLAIM.

Disclosure 5 of 8

Reporting Source: Firm

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

Allegations: ALLEGED UNSUITABILITY, EXCESSIVE TRDG
INVOLVING U.S. TREASURIES IN HIS INDIVIDUAL ACCT DURING THE
TIME PERIOD 1991-95. ALLEGED COMPENSATORY DAMAGES OF \$456K.

Product Type:

Alleged Damages: \$456,000.00

Customer Complaint Information

Date Complaint Received: 02/13/1996

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$314,500.00

Individual Contribution Amount: \$0.00

Firm Statement PW PAID THE CUSTOMER \$314.5K.
CONTACT: [BROKER DEALER CONTACT PERSON}(201) 902-8522

.....
Reporting Source: Individual



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

Allegations: ALLEGED UNSUITABILITY, EXCESSIVE TRADING INVOLVING US TREASURIES IN HIS INDIVIDUAL ACCOUNT DURING THE TIME PERIOD 1991-95 ALLEGED COMPENSATORY DAMAGES OF \$465K.

Product Type:

Alleged Damages: \$456,000.00

Customer Complaint Information

Date Complaint Received: 02/13/1996

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$314,500.00

Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER PAID THE CUSTOMER \$314.5K. PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO THE SETTLEMENT. CONTACT: EVAN CHARKE 201-902-8522. THIS IS A SETTLEMENT OF A DISPUTED CLAIM.

Disclosure 6 of 8

Reporting Source: Firm

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

Allegations: Alleged churning & unsuitability re the purchase & sale of U.S. Treasury obligations on margin in 1993. Alleged compensatory damages of \$1.2 million & punitive damages of \$10 million.

Product Type:

Alleged Damages: \$1,200,000.00

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; 1994-004007

Date Notice/Process Served: 07/07/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/20/1995

Monetary Compensation Amount: \$425,000.00

Individual Contribution Amount: \$0.00

Firm Statement
PW paid the customer \$425K.
PW & Mr. Rizek denied liability to the customer.
This is a settlement of a disputed claim.
Prepared by: Evan Charke (201) 902-8522

Reporting Source: Individual

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

Allegations: ALLEGEDE CHURNING AND UNSUITABILITY RE: PURCHASE AND SALE OF TREASURY OBLIGATIONS ON MARGIN IN 1993. ALLEGED COMPENSATORY DAMAGES OF 1.2 MILLIONS AND PUNITIVE DAMAGES OF \$10 MILLION.

Product Type:

Alleged Damages: \$1,200,000.00

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; 1994-004007

Date Notice/Process Served: 07/07/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/20/1995

Monetary Compensation Amount: \$425,000.00



Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER PAID THE CUSTOMER \$425K. PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO THE SETTLEMENT. PW AND MR. RIZEK DENIED LIABILITY TO THE CUSOMER. THIS IS A SETTLEMENT OF A DISPUTED CLAIM.

Disclosure 7 of 8

Reporting Source: Firm

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

Allegations: Alleged unauthorized trdg, churning & unsuitability re: stocks & U.S. Treasury zero coupons bought btwn 1991 & 1994. Alleged compensatory damages of \$332,348 & punitive damages of \$200K.

Product Type:

Alleged Damages: \$332,348.00

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; 1994-004403

Date Notice/Process Served: 11/28/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/09/1996

Monetary Compensation Amount: \$145,000.00

Individual Contribution Amount: \$0.00

Firm Statement PW paid the customer \$145K. PW & Mr. Rizek denied liability to the customer. This is settlement of a disputed claim. Contact: Jim Dolan (201) 902-6745

Reporting Source: Individual



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

Allegations: ALLEGED UNAUTHORIZED TRADING CHURNING AND UNSUITABILITY RE: STOCKS & US TREASURY ZERO COUPONS BOUGHT BETWEEN 1991 & 1994. ALLEGED COMPENSATORY DAMAGES OF 332K, 348K AND PUNITIVE DAMAGES OF \$200K.

Product Type:

Alleged Damages: \$332,348.00

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; 1994-004403

Date Notice/Process Served: 11/28/1994

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/09/1996

Monetary Compensation Amount: \$145,000.00

Individual Contribution Amount: \$0.00

Broker Statement PW PAID THE CUSTOMER \$145K. PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO THE SETTLEMENT. PW AND MR. RIZEK DENIED LIABILITY TO THE CUSTOMER. THIS IS SETTLEMENT OF A DISPUTED CLAIM. CONTACT: JIM DOLAN 201-902-6745.

Disclosure 8 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PAINWEBBER, INC.

Allegations: Alleged unsuitability & churning relating to stocks & U.S. Treasury zero coupons bought btwn 1991 & 1993. Alleged damages of \$163,487.

Product Type:



Alleged Damages: \$163,487.00

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; 1994-004486

Date Notice/Process Served: 01/10/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/09/1996

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount: \$0.00

Firm Statement
PW paid customer 70,000.
PW & Mr. Rizek denied liability to the customer.
This is settlement of a disputed claim.
Contact: Jim Dolan (211) 902-6745

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PAINWEBBER, INC.

Allegations: ALLEGED UNSUITABILITY & CHURNING RELATING TO STOCKS AND US TREASURY ZERO COUPONS BOUGHT BETWEEN 1991 AND 1993. ALLEGED DAMAGES OF \$163,487.

Product Type:

Alleged Damages: \$163,487.00

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; 1994-004486

Date Notice/Process Served: 01/10/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/09/1996

Monetary Compensation Amount: \$70,000.00

Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER PAID CUSTOMER \$70,000. PAINWEBBER DIDN'T ASK MR. RIZEK TO CONTRIBUTE TO CONTRIBUTE TO THE SETTLEMENT. PAINWEBBER AND MR. RIZEK DENIED LIABILITY TO THE CUSTOMER. THIS IS A SETTLEMENT OF A DISPUTED CLAIM.



End of Report

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