



IAPD Report

WILLIAM H BENDER

CRD# 1447054

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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

WILLIAM H BENDER (CRD# 1447054)

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 **05/18/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 11025	08/15/2024
B	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	CRD# 11025	08/15/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **36** jurisdiction(s).

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

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

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

REGISTRATION HISTORY

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

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	WELLS FARGO ADVISORS	19616	SCRANTON, PA	08/23/2019 - 08/15/2024
B	WELLS FARGO CLEARING SERVICES, LLC	19616	SCRANTON, PA	08/23/2019 - 08/15/2024
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	SCRANTON, PA	06/18/2010 - 08/26/2019

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
Customer Dispute	5



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 **36** jurisdiction(s) and 1 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#: 11025

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	08/15/2024
B FINRA	General Securities Sales Supervisor	Approved	08/15/2024
B Arizona	Agent	Approved	02/02/2026
B Arkansas	Agent	Approved	05/08/2026
B California	Agent	Approved	08/15/2024
B Colorado	Agent	Approved	08/15/2024
B Connecticut	Agent	Approved	08/15/2024
B Delaware	Agent	Approved	08/15/2024
B Florida	Agent	Approved	08/15/2024
B Georgia	Agent	Approved	08/15/2024
B Illinois	Agent	Approved	09/03/2024
B Indiana	Agent	Approved	01/28/2026
B Kentucky	Agent	Approved	08/15/2024



Qualifications

Regulator	Registration	Status	Date
B Louisiana	Agent	Approved	11/26/2025
B Maine	Agent	Approved	05/09/2025
B Maryland	Agent	Approved	08/15/2024
B Massachusetts	Agent	Approved	08/16/2024
B Michigan	Agent	Approved	01/27/2026
B Minnesota	Agent	Approved	08/15/2024
B Missouri	Agent	Approved	08/15/2024
B Nevada	Agent	Approved	08/15/2024
B New Jersey	Agent	Approved	08/15/2024
B New York	Agent	Approved	08/15/2024
B North Carolina	Agent	Approved	08/20/2024
B Ohio	Agent	Approved	08/15/2024
B Oklahoma	Agent	Approved	05/12/2025
B Oregon	Agent	Approved	02/05/2026
B Pennsylvania	Agent	Approved	08/15/2024
IA Pennsylvania	Investment Adviser Representative	Approved	08/15/2024
B South Carolina	Agent	Approved	08/20/2024
B Tennessee	Agent	Approved	01/26/2026
B Texas	Agent	Approved	08/15/2024



Qualifications

Regulator	Registration	Status	Date
IA Texas	Investment Adviser Representative	Approved	08/15/2024
B Utah	Agent	Approved	05/07/2026
B Vermont	Agent	Approved	08/15/2024
B Virginia	Agent	Approved	08/15/2024
B Washington	Agent	Approved	08/16/2024
B West Virginia	Agent	Approved	04/02/2026
B Wisconsin	Agent	Approved	01/23/2026
B Wyoming	Agent	Approved	01/23/2026

Branch Office Locations

WELLS FARGO ADVISORS
201 LACKAWANNA AVE
SUITE 103
SCRANTON, PA 18503

WELLS FARGO ADVISORS
Moosic , PA






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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	09/23/1993

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	05/07/1990
 General Securities Representative Examination (S7)	Series 7	01/18/1986

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	01/20/1993
 Uniform Securities Agent State Law Examination (S63)	Series 63	02/18/1986

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor



representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	08/23/2019 - 08/15/2024	WELLS FARGO ADVISORS	CRD# 19616	SCRANTON, PA
B	08/23/2019 - 08/15/2024	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	SCRANTON, PA
IA	06/18/2010 - 08/26/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SCRANTON, PA
B	07/09/1993 - 08/26/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SCRANTON, PA
IA	11/12/2004 - 01/10/2005	MERRILL LYNCH PIERCE FENNER & SMITH INC.	CRD# 7691	SCRANTON, PA
B	01/18/1989 - 07/14/1993	PRUDENTIAL SECURITIES INCORPORATED	CRD# 7471	NEW YORK, NY
B	01/21/1986 - 02/11/1989	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	

EMPLOYMENT HISTORY

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

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2024 - Present	WELLS FARGO ADVISORS FINANCIAL NETWORK, LLC	REGISTERED REP	Y	SCRANTON, PA, United States
08/2019 - 08/2024	Wells Fargo Clearing Services LLC	Registered Rep	Y	Scranton, PA, United States
06/2011 - 08/2019	Bank of America, N.A.	Wealth Management Advisor	Y	SCRANTON, PA, United States
07/1993 - 08/2019	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	SENIOR VICE PRESIDENT-WEALTH MANAGEMENT	Y	WILKES-BARRE, PA, 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.

SUNSET VIEW FARM HERITAGE, LLC, INVT RELATED, CANADENSIS, PA, 100% OWNERSHIP WITH SPOUSE, START



Registration & Employment History



OTHER BUSINESS ACTIVITIES

DATE 3/1/2020, 1 HR PER MONTH, 1 HR DURING TRADING, NO DUTIES.;
1856 CAPITAL PARTNERS LLC, INV RELATED, SCRANTON, PA, 40% OWNERSHIP, START 3/8/2024, 170 HOURS A MONTH
170 HOURS DURING TRADING, FINET PRACTICE;
CO-TRUSTEE FOR UNCLE'S TRUST, INV RELATED, SCRANTON, PA, START: 5/5/2020, 1 HOUR A MONTH, 1 HOUR
DURING TRADING.;
POWER OF ATTORNEY FOR UNCLE, INV RELATED, SCRANTON, PA, START: 5/5/2020, 1 HOUR A MONTH, 1 HOUR
DURING TRADING.;
CO-TRUSTEE FOR AUNT'S FAMILY TRUST, INV RELATED, SCRANTON, PA, START: 5/20/2020, 1 HOUR A MONTH, 1 HOUR
DURING TRADING.
AMWDK LLC; INV RELATED; MOOSIC,PA; RENTAL PROPS;50% OWNERSHIP; START DATE: 01/14/2026; 1 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
Customer Dispute	5

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 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.
Allegations:	THE CUSTOMER ALLEGES THE FA RECOMMENDED EXTREMELY SPECULATIVE SECURITIES AND MADE UNSUITABLE INVESTMENTS.
Product Type:	Equity - OTC
Alleged Damages:	\$13,800.00

Customer Complaint Information

Date Complaint Received:	08/05/2004
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	03/04/2005
Settlement Amount:	
Individual Contribution Amount:	

Disclosure 2 of 5

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



Allegations: CLIENT ALLEGES THAT THE RECOMMENDATIONS HE WAS GIVEN WERE UNSUITABLE GIVEN THE TOTALITY OF THE CIRCUMSTANCES.

Product Type: Equity-OTC

Alleged Damages: \$30,000.00

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: 11/21/2002

Complaint Pending? No

Status: Denied

Status Date: 04/08/2003

Settlement Amount:

Individual Contribution Amount:

Disclosure 3 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: [CUSTOMER] ALLEGES THAT HIS SHARES OF ALLIANCE NORTH GOV'T INCOME TRUST WERE UNSUITABLE FOR HIM AND SEEKS \$23,000 IN DAMAGES.

Product Type:

Alleged Damages: \$23,000.00

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.: [PHLX 97-02](#)

Date Notice/Process Served: 01/28/1997

Arbitration Pending? No



Disposition: Settled
Disposition Date: 06/20/1997
Monetary Compensation Amount: \$13,000.00
Individual Contribution Amount:
Broker Statement ALTHOUGH MERRILL LYNCH BELIEVES THAT [CUSTOMER'S] CLAIM WAS STRICTLY PERFORMANCE BASED, A BUSINESS DECISION WAS MADE TO SETTLE THIS MATTER FOR \$13,000. NOT PROVIDED

Disclosure 4 of 5

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Allegations: MISREPRESENTATION; OMISSION OF FACTS; SUITABILITY; ACCOUNT RELATED - FAILURE TO SUPERVISE
Product Type:
Alleged Damages: \$20,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-05247
Date Notice/Process Served: 11/08/1995
Arbitration Pending? No
Disposition: Settled
Disposition Date: 02/12/1996
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; INTEREST, 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; OTHER MONETARY RELIEF, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED



Allegations: FAILURE TO SUPERVISE. DAMAGES OF \$20,000 CLAIMED.

Product Type:

Alleged Damages: \$20,000.00

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.: NATIONAL ASSOC. OF SECURITIES DEALERS; 95-05247

Date Notice/Process Served: 11/08/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/12/1996

Monetary Compensation Amount: \$17,500.00

Individual Contribution Amount:

Broker Statement

MERRILL LYNCH AGREED TO PAY [CUSTOMER] \$17,500 TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION. NO AMENDMENT TO MR. BENDER'S U-4 WAS FILED WHEN THE CASE WAS ORIGINALLY BROUGHT BECAUSE MERRILL LYNCH DETERMINED THAT HIS INCLUSION IN THE STATE- MENT OF CLAIM WAS MALICIOUS, UNNECESSARY AND THE FACTS DID NOT SUPPORT ANY ALLEGATION OF WRONGDOING ON MR. BENDER'S PART.

Disclosure 5 of 5

Reporting Source: Firm

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

Allegations: THE ABOVE REFERENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLAIMS RESOLUTION PROCESS RELATING TO THE PURCHASE OF A LIMITED PARTNERSHIP IN 1/90 THE ABOVE MENTIONED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME OF THE PURCHASE. NO DAMAGES WERE ALLEGED BUT THE AMOUNT OF ACTUAL LOSS (OUT-OF -POCKET) IS: \$8,367

Product Type:



Alleged Damages: \$8,637.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date:

Settlement Amount: \$14,523.00

Individual Contribution Amount:

Firm Statement

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNT OF THE SETTLEMENT IS AS FOLLOWS: \$14,523. THIS MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991, THE ABOVE REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRAT SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS.

Reporting Source: Individual

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

Allegations: THE ABOVE REFRENCED CLIENT HAS SUBMITTED A CLAIM FORM TO THE CLIENT RESOLUTION PROCESS RELATING TO THE PURCHASE OF A LIMITED PARTNERSHIP IN 1/90. THE ABOVE REFRENCED REGISTERED REPRESENTATIVE WAS THE BROKER OF RECORD AT THE TIME THE PURCHASE NO. NO DAMAGES WERE ALLEGED BUT THE AMOUNT OF ACTUAL LOSS (OUT OF POCKET) ID: \$8,367.00

Product Type: Other

Other Product Type(s): UNKNOWN-THE COMPLAINT WAS FILED WITHOUT THE BROKER'S KNOWLEDGE.

Alleged Damages: \$8,637.00

Customer Complaint Information

Date Complaint Received: 10/21/1993

Complaint Pending? No

Status: Settled

Status Date: 10/21/1933

Settlement Amount: \$14,523.00



Individual Contribution Amount: \$0.00

Broker Statement

A SETTLEMENT FOR THE ABOVE CLIENT HAS BEEN REACHED IN THE CLAIMS RESOLUTION PROCESS. THE DOLLAR AMOUNT OF THE SETTLEMENT IS AS FOLLOWS \$14,523.00. THE MATTER RESULTED FROM THE UNPRECEDENTED, UNSOLICITED MAILING OF THE CLAIM FORMS BY PSI TO OVER 340,000 INVESTORS WHO PURCHASED LIMITED PARTNERSHIPS THROUGH PSI FROM JANUARY 1, 1980 TO JANUARY 1, 1991, THE ABOVE REFERENCED CLIENT SUBMITTED A CLAIM FORM IN RESPONSE TO THIS MAILING. THE CLAIM FORM WAS EVALUATED BY PSI IN ACCORDANCE WITH THE STANDARDS ESTABLISHED UNDER THE SETTLEMENT BETWEEN PSI, THE SEC, NASD AND THE STATE SECURITIES ADMINISTRATIVE SECURITIES ADMINISTRATORS. THE REPORTED SETTLEMENT AROSE OUT OF THIS UNIQUE PROCESS. I NEVER HEARD ANYTHING ON THIS COMPLAINT UNTIL MAY OF 2000. THIS WAS PART OF PRUDENTIAL'S LARGE CLASS ACTION. I PERSONALLY FEEL THE AMOUNT PAID WAS TOO HIGH. THE AMOUNT THE CLIENT WAS LOOKING FOR WAS 8637.00 YET PRUDENTIAL PAID IN EXCESS OF 14523.00. I BELIEVE THIS IS IN PART TO PUNISH ME AS THE BROKER FOR LEAVING THE FIRM AND JOINING MERRILL LYNCH.



End of Report

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