IAPD Report

ROBERT IAN KASSEL

CRD# 1473673

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

[User Guidance](#)

[www.adviserinfo.sec.gov](#)

Report Summary

ROBERT IAN KASSEL (CRD# 1473673)

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 **05/21/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	06/27/2007
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	06/27/2007

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **21** 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	BROOKSTREET CAPITAL MANAGEMENT	14667	SAN JUAN CAPISTRANO, CA	03/01/2000 - 06/27/2007
B	BROOKSTREET SECURITIES CORPORATION	14667	SAN JUAN CAPISTRANO, CA	08/21/1998 - 06/27/2007
B	SECURITIES SERVICE NETWORK, INC.	13318	KNOXVILLE, TN	05/03/1995 - 07/20/1998

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 **21** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CENTAURUS FINANCIAL, INC.**

Main Address: 2300 EAST KATELLA AVE
SUITE 200
ANAHEIM, CA 92806

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/27/2007
B	FINRA	General Securities Representative	Approved	06/27/2007
B	Arizona	Agent	Approved	01/08/2015
IA	Arizona	Investment Adviser Representative	Approved	01/15/2016
B	Arkansas	Agent	Approved	03/28/2022
IA	Arkansas	Investment Adviser Representative	Approved	01/10/2023
B	California	Agent	Approved	06/27/2007
IA	California	Investment Adviser Representative	Approved	06/27/2007
B	Delaware	Agent	Approved	01/31/2022
IA	Delaware	Investment Adviser Representative	Approved	01/09/2023
IA	Florida	Investment Adviser Representative	Approved	01/04/2011
B	Florida	Agent	Approved	12/04/2012
B	Georgia	Agent	Approved	03/04/2008

Qualifications

	Regulator	Registration	Status	Date
IA	Georgia	Investment Adviser Representative	Approved	01/04/2011
IA	Idaho	Investment Adviser Representative	Approved	01/04/2011
B	Idaho	Agent	Approved	08/18/2015
B	Iowa	Agent	Approved	05/21/2026
IA	Iowa	Investment Adviser Representative	Approved	05/21/2026
B	Kansas	Agent	Approved	03/13/2024
IA	Kansas	Investment Adviser Representative	Approved	03/13/2024
B	Michigan	Agent	Approved	05/14/2019
IA	Michigan	Investment Adviser Representative	Approved	07/19/2019
B	Minnesota	Agent	Approved	05/20/2026
IA	Minnesota	Investment Adviser Representative	Approved	05/20/2026
B	Nebraska	Agent	Approved	10/28/2025
IA	Nebraska	Investment Adviser Representative	Approved	10/28/2025
B	Nevada	Agent	Approved	08/22/2017
IA	Nevada	Investment Adviser Representative	Approved	01/05/2018
B	North Carolina	Agent	Approved	04/08/2015
IA	North Carolina	Investment Adviser Representative	Approved	01/03/2018
IA	Oregon	Investment Adviser Representative	Approved	01/03/2011
B	Oregon	Agent	Approved	01/05/2015

Qualifications

	Regulator	Registration	Status	Date
B	Pennsylvania	Agent	Approved	01/05/2015
IA	Pennsylvania	Investment Adviser Representative	Approved	01/11/2016
B	South Carolina	Agent	Approved	08/21/2015
IA	South Carolina	Investment Adviser Representative	Approved	01/05/2016
B	Texas	Agent	Approved	08/20/2015
IA	Texas	Investment Adviser Representative	Restricted Approval	04/03/2012
B	Virginia	Agent	Approved	02/01/2022
IA	Virginia	Investment Adviser Representative	Approved	01/03/2023
B	Washington	Agent	Approved	10/16/2007
IA	Washington	Investment Adviser Representative	Approved	01/05/2011
IA	Wyoming	Investment Adviser Representative	Approved	07/14/2020
B	Wyoming	Agent	Approved	07/16/2020

Branch Office Locations

CENTAURUS FINANCIAL, INC.
Las Vegas, NV

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

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	09/19/1990

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	03/15/1986

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	03/09/1999
B	Uniform Securities Agent State Law Examination (S63)	Series 63	04/11/1986

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
IA	03/01/2000 - 06/27/2007	BROOKSTREET CAPITAL MANAGEMENT	CRD# 14667	SAN JUAN CAPISTRAN(
B	08/21/1998 - 06/27/2007	BROOKSTREET SECURITIES CORPORATION	CRD# 14667	SAN JUAN CAPISTRAN(
B	05/03/1995 - 07/20/1998	SECURITIES SERVICE NETWORK, INC.	CRD# 13318	KNOXVILLE, TN
B	07/13/1992 - 05/26/1995	LAZAR FREDERICK & COMPANY	CRD# 15615	BEVERLY HILLS, CA
B	07/20/1990 - 07/22/1992	FORTRESS SECURITIES, INC.	CRD# 19613	
B	02/05/1990 - 03/23/1990	ROBERT THOMAS SECURITIES, INC	CRD# 10147	ST. PETERSBURG, FL
B	03/07/1989 - 02/20/1990	MUNICICORP OF CALIFORNIA	CRD# 7184	
B	09/08/1986 - 02/20/1990	MUNICICORP OF CALIFORNIA	CRD# 7184	WOODLAND HILLS, CA
B	11/14/1987 - 03/09/1989	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	03/19/1986 - 09/18/1986	HEINOLD SECURITIES, INC.	CRD# 6731	

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
06/2007 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	Anaheim, 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.

PORTFOLIO PLANNERS, PRESIDENT, SINCE 2007, 8231 ADANTE COURT, LAS VEGAS, NV 89113, PAY EMPLOYEES AND

Registration & Employment History

OTHER BUSINESS ACTIVITIES

BILLS FOR OFFICE SPACE, DEVOTED TIME IS 160 HRS A MONTH, NON-INVESTMENT RELATED.

PORTFOLIO PLANNERS LLC
POSITION: President NATURE: Holding company for bookkeeping reasons to receive and pay employees for overhead from broker dealer INVESTMENT RELATED: No NUMBER OF HOURS: 160 SECURITIES TRADING HOURS: 1 START DATE: 06/01/2007
ADDRESS: 8231 Adante Ct, Las Vegas NV 89113-4482, United States
DESCRIPTION: Pay employees and bill for office space

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:	BROOKSTREET SECURITIES CORP.
Allegations:	ALLEGED UNSUITABILITY. DAMAGES UNSPECIFIED BUT ASSUME AT LEAST $5000.00.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$5,000.00

Customer Complaint Information

Date Complaint Received:	02/06/2004
Complaint Pending?	No
Status:	Settled
Status Date:	09/30/2004
Settlement Amount:	$23,000.00
Individual Contribution Amount:	$0.00

Disclosure 2 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SECURITIES SERVICE NETWORK / BROOKSTREET SECURITIES

Allegations:	ALLEGED UNSUITABILITY, ALLEGED MUTUAL FUND SWITCHING, ALLEGEDLY DURING 1996 THROUGH 1998.
Product Type:	Annuity(ies) - Variable
Alleged Damages:	$20,000.00

Customer Complaint Information

Date Complaint Received:	03/21/2000
Complaint Pending?	No
Status:	Arbitration/Reparation Settled
Status Date:	01/19/2001
Settlement Amount:	$5,000.00
Individual Contribution Amount:	$5,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION CASE #00-00702
Date Notice/Process Served:	03/21/2000
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	01/19/2001
Monetary Compensation Amount:	$5,000.00
Individual Contribution Amount:	$5,000.00
Broker Statement	THE MATTER WAS SETTLED WITHOUT ADMITTING LIABILITY WHATSOEVER AND I SPECIFICALLY DENY ALL ALLEGATIONS IN THE CLAIM.

Disclosure 3 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SECURITIES SERVICE NETWORK, INC
Allegations:	UNSUITABLE RECOMMENDATIONS AND MUTUAL FUND SWITCHING ACCOUNT OPENED 01/1996.
Product Type:	Annuity(ies) - Variable
Other Product Type(s):	MUTUAL FUNDS
Alleged Damages:	$13,165.00

Customer Complaint Information

Date Complaint Received:	10/26/1999
Complaint Pending?	No
Status:	Settled

Status Date:	02/01/2000
Settlement Amount:	$7,500.00
Individual Contribution Amount:	$0.00
Firm Statement	COMPLAINT WAS SETTLED BY SSN, INC. MR. KASSELL AND HIS CURRENT BROKER/DEALER ARE STILL PARTIES TO THE DISPUTE.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	SECURITIES SERVICE NETWORK, INC./BROOKSTREET SECURITIES
Allegations:	ALLEGED BREACH OF FIDUCIARY DUTY, ALLEGED CHURNING AND ALLEGED VIOLATION OF CA WELFARE AND INST. CODE SECTION 15600, IN CONNECTION WITH THE OFFER AND SALE OF MUTUAL FUNDS AND ANNUITY CONTRACTS. CLAIMANT IS SEEKING ACTUAL DAMAGES OF $30,000 PLUS INTEREST, LEGAL FEES, COSTS AND EXEMLARY DAMAGES.
Product Type:	Mutual Fund(s)
Alleged Damages:	$13,165.00

Customer Complaint Information

Date Complaint Received:	10/26/1999
Complaint Pending?	No
Status:	Arbitration/Reparation Settled
Status Date:	06/08/2000
Settlement Amount:	$10,000.00
Individual Contribution Amount:	$5,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD ARBITRATION # 99-05347
Date Notice/Process Served:	12/14/1999
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	06/08/2000
Monetary Compensation Amount:	$10,000.00
Individual Contribution Amount:	$5,000.00
Broker Statement	I DENY ALL LIABILITY AND WRONGDOING AND VIGOROUSLY DEFENDED THIS MATTER. I AM ADVISED THAT BROOKSTREET SECURITIES, INC., MY EMPLOYER, WHO WAS ALSO NAMED IN THE ARBITRATION, ALSO DENIES ALL LIABILITY. THE ESTATE OF THE CLIENT USED THE LOW FILING FEE FOR ARBITRATION TO LEVERAGE MY FIRM INTO A SETTLEMENT BASED SOLEY ON THE FORWARD COSTS OF LITIGATION. ESTIMATED TO IN

EXCESS OF $15000., WE MADE A BUSINESS DECISION TO OFFER $10000. SPLITTING SETTLEMENT TO $5000.00 EACH. THIS IS AN EXAMPLE OF THE DISPUTE RESOLUTION BYSTEM BEING USED TO THE DISADVANTAGE OF THE MEMBERSHIP.

Disclosure 4 of 5

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FORTRESS SECURITIES
Allegations:	ALLEGED BREACH OF CONTRACT,ALLEGED FRAUD, ALLEGED BREACH OF FIDUCIARY DUTY, ALLEGED NEGLIGENCE, ALLEGED VIOLATIONS IN CONNECTION WITH THE OFFER AND SALE OF LIMITED PARTNERSHIP INTERESTS IN PRODUCTING OIL AND GAS PROPERTIES.
Product Type:	Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages:	$110,000.00

Customer Complaint Information

Date Complaint Received:	03/12/1997
Complaint Pending?	No
Status:	Litigation
Status Date:	12/01/1998
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	US DISTRICT, CENTRAL DISTRICT OF CA; CV-96-8488 JGD
Date Notice/Process Served:	03/28/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	12/01/1998
Monetary Compensation Amount:	$22,000.00
Individual Contribution Amount:	$22,000.00
Broker Statement	WITHOUT ANY ADMISSION OF LIABILITY WHATSOEVER AND IN ORDER TO AVOID THE COSTS AND INCONVENIENCE OF LITIGATION, I AGREED TO PAY THE SUM OF $22,000 IN FULL AND FINAL SETTLEMENT OF ALL OF THE RECEIVER'S CLAIMS. I WAS ONE OF 219 DEFENDANTS NAMED IN THIS ACTION. DURING THE TIME ALLEGED IN THE COMPLAINT IN 1992, I WAS EMPLOYED AS A SALESMAN FOR FORTRESS SECURITIES. I OFFERED AND SOLD SECURITIES ON BEHALF OF MY THEN EMPLOYER IN GOOD FAITH. MY THEN EMPLOYER APPROVED THE SUBJECT SECURITIES AND ENCOURAGED ME TO SELL THEM. MY THEN EMPLOYER REPRESENTED TO ME

THAT THE PRODUCTS WERE FINANCIALLY SOUND INVESTMENTS AND SUITABLE FOR THE CLIENTS WHO PURCHASED THEM. I HAD NO KNOWLEGE
OF ANY WRONGDOING OR UNLAWFUL CONDUCT BY MY THEN EMPLOYER OR BY
THE ISSUERS OF THE SUBJECT SECURITIES. I PERFORMED MY JOB CONSISTENT WITH MY DUTIES AND RESPONSIBILITIES TO MY CLIENTS. I ENGAGED IN NO WRONGDOING OR UNLAWFUL CONDUCT. INDEED, I SETTLED
THIS MATTER WITHOUT ANY ADMISSION OF WRONGDOING.

Disclosure 5 of 5

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint:

Allegations: MISREPRESENTATION; ACCOUNT RELATED-NEGLIGENCE; SUITABILITY; BREACH OF FIDUCIARY DUTY

Product Type: Other

Other Product Type(s): UNKNOWN TYPE OF SECURITIES

Alleged Damages: $60,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-02426

Date Notice/Process Served: 06/07/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 05/17/2000

Disposition Detail: PARTIES SETTLED

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: LAZAR FREDERICK AND CO.

Allegations: THE STATEMENT OF CLAIM IN THE ARBITRATION
ALLEGES, AMONG OTHER THINGS, ALLEGED FRAUD, ALLEGED BREACH OF FIDUCIARY DUTY, ALLEGED NEGLIGENCE, ALLEGED UNSUITABILITY, ALLEGED VIOLATION OF THE NASD RULES FO FAIR
PRACTICE AND FEDERAL AND STATE SECURITIES LAWS IN CONNECTION WITH THE OFFER AND SALE OF OIL AND GAS LIMITED PARTNERSHIPS AND SEEKS ACTUAL DAMAGES OF $60,000, RETURN OF COMMISSIONS, INTEREST, RESCISSION AND PUNITIVE DAMAGES.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: $60,000.00

Customer Complaint Information

Date Complaint Received:	06/03/1996
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	06/12/1996
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NATIONAL ASSOC. OF SECURITIES DEALERS; 96-02426
Date Notice/Process Served:	06/12/1996
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/29/1999
Monetary Compensation Amount:	$12,500.00
Individual Contribution Amount:	$12,500.00
Broker Statement	I SETTLED THIS MATTER FOR SUBSTANTIALLY LESS THAN THE AMOUNT SOUGHT BY CLAIMANTS IN ORDER TO AVOID THE CONTINUED INCONVENIENCE AND EXPENSE OF ARBITRATION. I SETTLED WITHOUT ANY ADMISSION OF LIABILITY. I DENY ALL LIABILITY AND WRONGDOING IN THIS MATTER. I WAS NOT A PRINCIPAL, CONTROL PERSON OR EMPLOYER OF THE SUBJECT ISSUERS OR BROKER DEALERS. IN SUM, THE SUBJECT PARTNERSHIP UNITS WERE APPROVED PRODUCTS OF MY EMPLOYER, AND I OFFERED THEM IN GOOD FAITH IN FURTHERANCE OF MY JOB. THE SUBJECT BROKER-DEALER FIRMS AND ISSUERS ARE OUT OF BUSINESS, SOME SUBJECTED TO REGULATORY AND GOVERNMENT ACTION. I WAS NOT. MOREOVER, THE CLAIMANTS WERE SUITABLE FOR THE SUBJECT TRANSACTIONS.

End of Report

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