



IAPD Report

NINA SUE JESSEE

CRD# 1484808

| <u>Section Title</u> | <u>Page(s)</u> |
|-------------------------------------|----------------|
| Report Summary | 1 |
| Qualifications | 2 - 3 |
| Registration and Employment History | 4 |
| Disclosure Information | 5 |



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

NINA SUE JESSEE (CRD# 1484808)

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 **07/09/2020**.

CURRENT EMPLOYERS

This individual is not currently registered as an Investment Adviser Representative.

QUALIFICATIONS

This individual is not currently registered as an Investment Adviser Representative.

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 | CETERA ADVISORS LLC | 10299 | ABINGDON, VA | 10/03/2016 - 12/31/2017 |
| IA | INVESTORS CAPITAL ADVISORY | 30613 | ABINGDON, VA | 08/02/2005 - 10/03/2016 |
| IA | INVESTORS FINANCIAL PLANNING, INC. | 125150 | BRISTOL, TN | 06/11/2004 - 12/31/2005 |

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 | 24 |
| Termination | 1 |



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is not currently registered as an Investment Adviser Representative.



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, 0 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

General Industry/Product Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

IA

Uniform Investment Adviser Law Examination (S65)

Series 65

12/20/1999



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 |
|----|-------------------------|------------------------------------|----------------|-----------------|
| IA | 10/03/2016 - 12/31/2017 | CETERA ADVISORS LLC | CRD# 10299 | ABINGDON, VA |
| IA | 08/02/2005 - 10/03/2016 | INVESTORS CAPITAL ADVISORY | CRD# 30613 | ABINGDON, VA |
| IA | 06/11/2004 - 12/31/2005 | INVESTORS FINANCIAL PLANNING, INC. | CRD# 125150 | BRISTOL, TN |
| IA | 02/04/2004 - 08/01/2005 | EASTERN POINT ADVISORS INC. | CRD# 107123 | BRISTOL, TN |

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 |
|-------------------|-------------------------|-----------------------|--------------------|------------------------------|
| 10/2016 - 11/2017 | CETERA ADVISORS LLC | REGISTERED REP/IAR | Y | DENVER, CO, United States |
| 01/1993 - 10/2016 | INVESTORS CAPITAL CORP. | REGISTERED REP | Y | POWELL, TN, 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.

NAME OF OTHER BUSINESS: FIXED INSURANCE WITH VARIOUS COMPANIES,
INVESTMENT RELATED: YES,
ADDRESS: SAME AS REGISTERD LOCATION,
NATURE OF BUSINESS: FIXED INSURANCE,
START DATE: 8/2016,
APX NUMBER OF HOURS PER WEEK: 40,
APX NUMBER OF TRADING HOURS PER WEEK: 32.5,
POSITION/TITLE/RELATIONSHIP: AGENT,
BRIEF DESCRIPTION OF DUTIES: ANNUITIES;



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 | 24 |
| Termination | 1 |

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought:

Date Initiated: 06/11/2019

Docket/Case Number: [2018057366301](#)

Employing firm when activity occurred which led to the regulatory action: Cetera Advisors LLC

Product Type: Other: alternative investments

Allegations: Without admitting or denying the findings, Jessee consented to the sanction and to the entry of findings that she failed to appear for FINRA on-the-record testimony requested in connection with FINRA's investigation of customer complaints related to alternative investments and allegations that Jesse failed to disclose an outside business activity.

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)



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

No

Resolution Date:

06/11/2019

Sanctions Ordered:

Bar (Permanent)

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type: Bar (Permanent)

Capacities Affected: All capacities

Duration: Indefinite

Start Date: 06/11/2019

End Date:



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 24

| | |
|--|---|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Investors Capital Corp. |
| Allegations: | Alleged overconcentration of 2008 investment. |
| Product Type: | Real Estate Security |
| Alleged Damages: | \$39,500.00 |
| Is this an oral complaint? | No |
| Is this a written complaint? | Yes |
| Is this an arbitration/CFTC reparation or civil litigation? | No |

Customer Complaint Information

| | |
|--|-------------|
| Date Complaint Received: | 06/17/2019 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 09/30/2019 |
| Settlement Amount: | \$20,000.00 |
| Individual Contribution Amount: | \$0.00 |

Disclosure 2 of 24

| | |
|--|--|
| Reporting Source: | Firm |
| Employing firm when activities occurred which led to the complaint: | Investors Capital Corp. |
| Allegations: | Poor performance of investments made in or about 2011. |
| Product Type: | Real Estate Security |
| Alleged Damages: | \$0.00 |
| Is this an oral complaint? | Yes |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | No |

Customer Complaint Information



Date Complaint Received: 02/13/2019

Complaint Pending? No

Status: Settled

Status Date: 02/13/2019

Settlement Amount: \$20,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 24

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Claimant's general allegations center on the suitability of investment made in 2008.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Unspecified but the firm has made a good faith determination that the damages, if any, from the alleged conduct would be greater than \$5000.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-00397

Filing date of arbitration/CFTC reparation or civil litigation: 02/04/2019

Customer Complaint Information

Date Complaint Received: 02/12/2019

Complaint Pending? No

Status: Settled

Status Date: 04/29/2019

Settlement Amount: \$17,500.00

Individual Contribution Amount: \$0.00

Disclosure 4 of 24

Reporting Source: Firm

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

Investors Capital Corp.

Allegations:

Clients expressed concern over investments made between 2012-2015 through RR at a prior BD, believing they will sell at a discounted price. The allegations were vague but contained allusions to unsuitability.

Product Type:

Real Estate Security

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

Alleged damages unspecified but the clients are looking for "relief." The firm is not able to make a good faith determination that the damages from the alleged conduct would be less than \$5,000 at this time.

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information**Date Complaint Received:**

06/15/2018

Complaint Pending?

No

Status:

Closed/No Action

Status Date:

06/30/2020

Settlement Amount:**Individual Contribution Amount:****Firm Statement**

Amendment made solely to add more detail under item 4, as requested (though limited detail is available). This is a timely filing.

Disclosure 5 of 24**Reporting Source:**

Firm

Employing firm when activities occurred which led to the complaint:

Investors Capital Corp.

Allegations:

Suitability of investments made in April 2012.

Product Type:

Real Estate Security

Alleged Damages:

\$0.00

Alleged Damages Amount Explanation (if amount not exact):

The Firm has made a good faith determination that the damages, if any, from the alleged conduct would be \$5K or more.

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: 04/09/2018

Complaint Pending? No

Status: Settled

Status Date: 04/01/2019

Settlement Amount: \$18,500.00

Individual Contribution Amount: \$0.00

Disclosure 6 of 24

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of investments made between 2004 and 2013.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Alleged damages unspecified. The Firm is unable to make a good faith determination that the damages, if any, would be less than \$5K.

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: 03/22/2018

Complaint Pending? No

Status: Settled

Status Date: 12/17/2018

Settlement Amount: \$34,500.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 24

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of investment made in March 2006.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Alleged damages unspecified. The Firm is unable to make a good faith



Explanation (if amount not exact): determination that the damages, if any, would be less than \$5K.

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: 03/22/2018

Complaint Pending? No

Status: Settled

Status Date: 11/27/2018

Settlement Amount: \$22,000.00

Individual Contribution Amount: \$0.00

Disclosure 8 of 24

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of investments made between 2007-2014. Clients also expressed concern over the privacy of their account information on file with RR following RR's departure from the BD.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Clients did not assert a specific damage amount but seek recovery for alleged losses on investments totaling approximately \$221K.

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: 02/16/2018

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/30/2020

Settlement Amount:

Individual Contribution Amount:

**Disclosure 9 of 24**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of certain investments made in 2006 & 2016,.

Product Type: Real Estate Security

Alleged Damages: \$400,000.00

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: 03/12/2018

Complaint Pending? No

Status: Settled

Status Date: 04/02/2019

Settlement Amount: \$80,000.00

Individual Contribution Amount: \$0.00

Disclosure 10 of 24

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability and alleged losses associated with certain investments made in 2006 and 2012.

Product Type: Real Estate Security

Alleged Damages: \$400,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 18-00630

Filing date of arbitration/CFTC reparation or civil litigation: 02/15/2018

Customer Complaint Information



Date Complaint Received: 02/27/2018
Complaint Pending? No
Status: Settled
Status Date: 11/15/2018
Settlement Amount: \$150,000.00
Individual Contribution Amount: \$0.00

Disclosure 11 of 24

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Investors Capital Corp.
Allegations: Claimants' allege that the RR misrepresented investments made in 2007 and 2010, over-concentrating them in unsuitable investments.
Product Type: Direct Investment-DPP & LP Interests
Real Estate Security
Alleged Damages: \$373,868.00
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA
Docket/Case #: 18-00115
Filing date of arbitration/CFTC reparation or civil litigation: 01/10/2018

Customer Complaint Information

Date Complaint Received: 01/19/2018
Complaint Pending? No
Status: Settled
Status Date: 11/06/2018
Settlement Amount: \$95,000.00
Individual Contribution Amount: \$0.00

Disclosure 12 of 24

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: Investors Capital Corp.



Allegations: Suitability of investments made in or about 2015.

Product Type: Equity Listed (Common & Preferred Stock)
Real Estate Security

Alleged Damages: \$130,000.00

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 17-03264

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 12/05/2017

Customer Complaint Information

Date Complaint Received: 12/12/2017

Complaint Pending? No

Status: Settled

Status Date: 08/09/2018

Settlement Amount: \$20,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 13 of 24

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Investors Capital Corp.

Allegations: Suitability of investments made in approximately the 2005-2006 time period.

Product Type: Equipment Leasing
Insurance
Real Estate Security

Alleged Damages: \$0.00

**Alleged Damages Amount
Explanation (if amount not
exact):** Although Claimant did not specify an alleged damage amount the firm has made a good faith determination that the damages, if any, would be \$5,000 or more.

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA



Docket/Case #: 16-03760
Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2016

Customer Complaint Information

Date Complaint Received: 02/03/2017
Complaint Pending? No
Status: Settled
Status Date: 03/20/2018
Settlement Amount: \$48,000.00
Individual Contribution Amount: \$0.00

Firm Statement Matter timely filed on RR's U4 filed 3/2/2017 (see Occurrence# 1924144). Adding to RR's U5 to reflect the settlement.

.....

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Investors Capital Corp.
Allegations: Suitability of investments made in approximately the 2005-2006 time period.
Product Type: Equipment Leasing
Insurance
Real Estate Security
Alleged Damages: \$0.00
Alleged Damages Amount Explanation (if amount not exact): Although Claimant did not specify an alleged damage amount the firm has made a good faith determination that the damages, if any, would be \$5,000 or more.
Is this an oral complaint? No
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? Yes
Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-03760
Filing date of arbitration/CFTC reparation or civil litigation: 12/28/2016

Customer Complaint Information

Date Complaint Received: 02/03/2017
Complaint Pending? Yes
Settlement Amount:
Individual Contribution

**Amount:****Disclosure 14 of 24**

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of investments dating back to 2005.

Product Type: Real Estate Security

Alleged Damages: \$500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 16-01942

Date Notice/Process Served: 07/18/2016

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/30/2017

Monetary Compensation Amount: \$250,001.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of investments dating back to 2005.

Product Type: Real Estate Security

Alleged Damages: \$500,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 16-01942

Date Notice/Process Served: 07/18/2016

Arbitration Pending? Yes

Disclosure 15 of 24

Reporting Source: Individual



| | |
|--|--|
| Employing firm when activities occurred which led to the complaint: | Investors Capital Corp. |
| Allegations: | Suitability of investments made in 2004-2007. |
| Product Type: | Real Estate Security |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Alleged damages not specified. The Firm has made a good faith determination that the damages, if any, would \$5,000 or more. |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC reparation or civil litigation? | Yes |
| Arbitration/Reparation forum or court name and location: | FINRA |
| Docket/Case #: | 16-01849 |
| Filing date of arbitration/CFTC reparation or civil litigation: | 06/28/2016 |

Customer Complaint Information

| | |
|--|-------------|
| Date Complaint Received: | 09/01/2016 |
| Complaint Pending? | No |
| Status: | Settled |
| Status Date: | 08/26/2017 |
| Settlement Amount: | \$14,750.00 |
| Individual Contribution Amount: | \$0.00 |

Disclosure 16 of 24

| | |
|--|---|
| Reporting Source: | Individual |
| Employing firm when activities occurred which led to the complaint: | Investors Capital Corp. |
| Allegations: | Suitability of 2007 investment. |
| Product Type: | Real Estate Security |
| Alleged Damages: | \$0.00 |
| Alleged Damages Amount Explanation (if amount not exact): | Alleged damages not specified. Good faith determination that damages, if any, may be \$5,000 or more. |
| Is this an oral complaint? | No |
| Is this a written complaint? | No |
| Is this an arbitration/CFTC | Yes |



reparation or civil litigation?

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 16-01580

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 06/03/2016

Customer Complaint Information

Date Complaint Received: 06/20/2016

Complaint Pending? No

Status: Settled

Status Date: 02/20/2017

Settlement Amount: \$60,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 17 of 24

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** Investors Capital Corp.

Allegations: Suitability of investments made between 2011-2015.

Product Type: Real Estate Security

Alleged Damages: \$0.00

**Alleged Damages Amount
Explanation (if amount not
exact):** \$5,000 or more cannot determine.

Is this an oral complaint? No

Is this a written complaint? No

**Is this an arbitration/CFTC
reparation or civil litigation?** Yes

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: 16-01650

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 06/09/2016

Customer Complaint Information

Date Complaint Received: 06/20/2016

Complaint Pending? No

Status: Settled



Status Date: 11/30/2017

Settlement Amount: \$25,000.00

Individual Contribution Amount: \$0.00

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability of investments made between 2011-2015.

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): \$5,000 or more cannot determine.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 16-01650

Filing date of arbitration/CFTC reparation or civil litigation: 06/09/2016

Customer Complaint Information

Date Complaint Received: 06/20/2016

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

Disclosure 18 of 24

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability, performance of investments made between 2000 and 2007.

Product Type: Real Estate Security

Alleged Damages: \$250,000.00

Alleged Damages Amount Explanation (if amount not exact): No damages specified in the complaint but the Firm made a good faith determination that the damages, if any, may be \$5,000 or more. The alleged



exact): damages claimed in the arbitration is listed above. Additional clients subsequently added to this matter.

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: 05/18/2016

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 02/14/2017

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 16-03739

Date Notice/Process Served: 02/14/2017

Arbitration Pending? No

Disposition: Settled

Disposition Date: 03/05/2018

Monetary Compensation Amount: \$256,500.00

Individual Contribution Amount: \$0.00

Firm Statement Initial complaint timely reported on the RR's U4 6/2/2016. Arbitration timely reported on the RR's U4 3/2/2017. Although these were incorporated into the RR's original U5, this matter is being specifically added to reflect the final disposition and includes the original filing dates.

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: Investors Capital Corp.

Allegations: Suitability, performance of investments made between 2000 and 2007.

Product Type: Real Estate Security

Alleged Damages: \$250,000.00

Alleged Damages Amount Explanation (if amount not exact): No damages specified in the complaint but the Firm made a good faith determination that the damages, if any, may be \$5,000 or more. The alleged damages claimed in the arbitration is listed above.



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: 05/18/2016

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 02/14/2017

Settlement Amount:

Individual Contribution
Amount:

Arbitration Information

Arbitration/CFTC reparation
claim filed with (FINRA, AAA,
CFTC, etc.): FINRA

Docket/Case #: 16-03739

Date Notice/Process Served: 02/14/2017

Arbitration Pending? Yes

Disclosure 19 of 24

Reporting Source: Individual

Employing firm when
activities occurred which led
to the complaint: INVESTORS CAPITAL CORP.

Allegations: CLIENT ALLEGES THAT INVESTMENTS MADE IN MAY 2013 WERE UNSUITABLE AND HAD BEEN MISREPRESENTED. CLIENT BASES THIS ON A MISTAKEN BELIEF THAT HE DID NOT RECEIVE THE INTENDED INTEREST/DISTRIBUTION AMOUNT. CLIENT HAD NO INVESTMENT LOSSES AND RECEIVED DISTRIBUTIONS (IN THE PERCENTAGE DISCLOSED IN THE PROSPECTUSES).

Product Type: Real Estate Security

Alleged Damages: \$7,220.00

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: 11/13/2014

Complaint Pending? No

Status: Denied



Status Date: 12/17/2014

Settlement Amount:

Individual Contribution Amount:

Broker Statement COMPLAINT RECEIVED VIA FINRA. FINRA INQUIRY NO.: 20140430953.

Disclosure 20 of 24

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.

Allegations: THROUGH COUNSEL, CUSTOMERS HAVE ALLEGED BEHRINGER HARVARD INVESTMENTS PURCHASED IN 2004 AND 2008 WERE UNSUITABLE AND MISREPRESENTED. CUSTOMERS MADE THESE SAME ALLEGATIONS IN A 2010 COMPLAINT, WHICH WAS DENIED. REFER TO PRIOR CRD DISCLOSURE OF SAME.

Product Type: Real Estate Security

Alleged Damages: \$42,000.00

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: 04/03/2014

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/05/2014

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 14-01236

Date Notice/Process Served: 05/05/2014

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/29/2014

Monetary Compensation Amount: \$30,000.00



Individual Contribution Amount: \$0.00

Broker Statement THE REFERENCED 2010 AND 2014 COMPLAINTS HAD BEEN DENIED AND LATER EVOLVED INTO A FINRA ARBITRATION. ARBITRATION SETTLED IN ADVANCE OF A HEARING PURELY AS A BUSINESS DECISION TO AVOID THE TIME AND EXPENSE OF PROTRACTED LITIGATION.

Disclosure 21 of 24

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.

Allegations: SOME 6 TO 8 YEARS AFTER ELECTING TO MAKE TWO INVESTMENTS, CLIENT NOW CLAIMS THAT THOSE INVESTMENTS WERE UNSUITABLE.

Product Type: Equipment Leasing
Real Estate Security

Alleged Damages: \$215,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: 12-03530

Date Notice/Process Served: 11/19/2012

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/27/2013

Monetary Compensation Amount: \$106,000.00

Individual Contribution Amount: \$0.00

Disclosure 22 of 24

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: INVESTORS CAPITAL CORP.

Allegations: COMPLAINT ALLEGES UNSUITABLE INVESTMENT RECOMMENDATIONS COMMENCING IN 2005.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$100,000.00

Alleged Damages Amount Explanation (if amount not exact): THE STATEMENT OF CLAIM FAILS TO STATE WITH SPECIFICITY THE ALLEGED COMPENSATORY DAMAGE AMOUNT. RATHER, THE STATEMENT OF CLAIM SIMPLY STATES THAT THE CLAIM IS FOR MORE THAN \$100,000.

Arbitration Information



Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):

FINRA

Docket/Case #:

13-03170

Date Notice/Process Served:

11/15/2013

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

02/04/2015

Monetary Compensation Amount:

\$29,000.00

Individual Contribution Amount:

\$0.00

Civil Litigation Information

Type of Court:

State Court

Name of Court:

CIRCUIT COURT OF KANAWHA COUNTY, WEST VIRGINIA

Location of Court:

KANAWHA COUNTY, WEST VIRGINIA

Docket/Case #:

11-C-2218

Date Notice/Process Served:

12/16/2011

Litigation Pending?

No

Disposition:

Dismissed

Disposition Date:

03/12/2013

Broker Statement

MATTER ORIGINALLY A CIVIL SUIT, THE DETAILS OF WHICH ARE REFLECTED ABOVE. THE CIVIL SUIT WAS DISMISSED AND CLAIMANT SUBSEQUENTLY FILED THE SAME CLAIM IN THE FINRA FORUM, THE DETAILS OF WHICH ARE ALSO CONTAINED IN THIS DRP.

Disclosure 23 of 24

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

INVESTORS CAPITAL CORP.

Allegations:

MISREPRESENTATION.

Product Type:

Real Estate Security

Alleged Damages:

\$44,000.00

Alleged Damages Amount Explanation (if amount not exact):

CLIENTS MADE NO CLAIM FOR COMPENSATORY DAMAGES BUT ALLUDES TO PERCEIVED INVESTMENT LOSSES. THE FIRM MADE A GOOD FAITH DETERMINATION THAT THESE UNREALIZED LOSSES ARE APPROXIMATELY \$44,000.

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:** 09/21/2010**Complaint Pending?** No**Status:** Denied**Status Date:** 10/22/2010**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

CLIENT COMPLAINT SEEMS TO STEM FROM BEHRINGER HARVARD'S RECENT RE-PRICING. ACCORDING TO RR, CLIENTS APPROACHED RR IN JULY 2004, WANTING TO INVEST IN BEHRINGER HARVARD REIT I (UNSOLICITED SALE). AFTER REVIEWING THE OFFERING DOCUMENTS WITH CLIENTS, RR FACILITATED CLIENT'S REQUEST TO MAKE THIS INVESTMENT. CLIENTS SUBSEQUENTLY ELECTED TO REINVEST DIVIDENDS, STATING THAT THEY DID NOT NEED THE INCOME, AND INVESTED ADDITIONAL DOLLARS IN THE PRODUCT APPROXIMATELY FOUR YEARS LATER (APRIL 2008). NOTWITHSTANDING THE ABOVE, FOLLOWING THE REIT'S RE-PRICING CLIENTS HAVE ASSERTED THAT THEY DID NOT UNDERSTAND THE PRODUCT AND ARE CONCERNED WITH PERCEIVED INVESTMENT LOSSES. THE FIRM WAS UNABLE TO SUBSTANTIATE CLIENTS' CLAIMS THAT THE REIT HAD BEEN MISREPRESENTED.

Disclosure 24 of 24**Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** INVESTORS CAPITAL CORPORATION**Allegations:** UNAUTHORIZED TRADE**Product Type:** Equity-OTC**Alleged Damages:** \$66,000.00**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:** 10/28/2002**Complaint Pending?** No**Status:** Closed/No Action**Status Date:** 10/28/2004**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

HISTORICAL CUSTOMER COMPLAINT; PER FINRA'S REQUEST REVIEW OF ARCHIVED & PENDING 24 MONTH CUSTOMER COMPLAINTS, U4



AMENDMENT FILED TO ADD CLOSED/NO ACTION.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

| | |
|--------------------------|--|
| Reporting Source: | Firm |
| Firm Name: | CETERA ADVISORS LLC |
| Termination Type: | Voluntary Resignation |
| Termination Date: | 11/10/2017 |
| Allegations: | VIOLATED FIRM POLICY FOR NOT DISCLOSING OUTSIDE BUSINESS ACTIVITY (OBA) PRIOR TO ENGAGING. |
| Product Type: | No Product |



End of Report

This page is intentionally left blank.