



IAPD Report

Philip Pluta

CRD# 1491211

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 7
Registration and Employment History	8
Disclosure Information	9



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

Philip Pluta (CRD# 1491211)

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 **04/16/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	J.P. MORGAN SECURITIES LLC	CRD# 79	11/11/2011
IA	J.P. MORGAN SECURITIES LLC	CRD# 79	11/11/2011

QUALIFICATIONS

This representative is currently registered in **27** SRO(s) and **42** 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	RBC CAPITAL MARKETS, LLC	31194	NEWPORT BEACH, CA	05/28/2002 - 11/28/2011
B	RBC CAPITAL MARKETS, LLC	31194	NEWPORT BEACH, CA	03/09/2002 - 11/28/2011
B	SUTRO & CO. INCORPORATED	801	SAN FRANCISCO, CA	04/03/1998 - 03/09/2002

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	9



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 **42** jurisdiction(s) and 27 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **J.P. MORGAN SECURITIES LLC**
Main Address: 270 PARK AVENUE
NEW YORK, NY 10017
Firm ID#: 79

Regulator	Registration	Status	Date
B 24X National Exchange LLC	General Securities Representative	Approved	10/31/2025
B BOX Exchange LLC	General Securities Representative	Approved	05/11/2012
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	12/12/2024
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	12/12/2024
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	01/06/2012
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	12/12/2024
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	12/12/2024
B Cboe Exchange, Inc.	General Securities Representative	Approved	11/11/2011
B FINRA	General Securities Representative	Approved	11/11/2011
B Investors' Exchange LLC	General Securities Representative	Approved	08/30/2016
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	04/27/2020
B MEMX LLC	General Securities Representative	Approved	02/16/2021
B MIAX Emerald, LLC	General Securities Representative	Approved	03/22/2019



Qualifications

	Regulator	Registration	Status	Date
B	MIAX PEARL, LLC	General Securities Representative	Approved	12/12/2024
B	MIAX Sapphire	General Securities Representative	Approved	12/12/2024
B	Miami International Securities Exchange, LLC	General Securities Representative	Approved	12/12/2024
B	NYSE American LLC	General Securities Representative	Approved	11/11/2011
B	NYSE Arca, Inc.	General Securities Representative	Approved	11/11/2011
B	NYSE National, Inc.	General Securities Representative	Approved	05/18/2018
B	NYSE Texas, Inc.	General Securities Representative	Approved	01/06/2012
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	08/02/2013
B	Nasdaq ISE, LLC	General Securities Representative	Approved	11/11/2011
B	Nasdaq MRX, LLC	General Securities Representative	Approved	03/25/2016
B	Nasdaq PHLX LLC	General Securities Representative	Approved	11/11/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	11/11/2011
B	Nasdaq Texas, LLC	General Securities Representative	Approved	11/11/2011
B	New York Stock Exchange	General Securities Representative	Approved	11/11/2011
B	Alaska	Agent	Approved	11/16/2011
B	Arizona	Agent	Approved	11/11/2011
B	California	Agent	Approved	11/14/2011
IA	California	Investment Adviser Representative	Approved	11/14/2011



Qualifications

Regulator	Registration	Status	Date
B Colorado	Agent	Approved	11/11/2011
B Connecticut	Agent	Approved	01/08/2013
B Delaware	Agent	Approved	07/15/2013
B Florida	Agent	Approved	11/11/2011
B Georgia	Agent	Approved	01/08/2013
B Hawaii	Agent	Approved	12/01/2011
B Idaho	Agent	Approved	09/09/2020
B Illinois	Agent	Approved	11/14/2011
B Indiana	Agent	Approved	01/10/2013
B Kentucky	Agent	Approved	01/08/2013
B Louisiana	Agent	Approved	01/08/2013
IA Louisiana	Investment Adviser Representative	Approved	06/23/2014
B Maryland	Agent	Approved	01/14/2013
B Massachusetts	Agent	Approved	11/11/2011
B Michigan	Agent	Approved	11/11/2011
B Minnesota	Agent	Approved	01/10/2013
B Missouri	Agent	Approved	06/28/2012
B Montana	Agent	Approved	02/05/2019
B Nebraska	Agent	Approved	08/10/2021



Qualifications

	Regulator	Registration	Status	Date
B	Nevada	Agent	Approved	11/28/2011
B	New Hampshire	Agent	Approved	11/11/2011
B	New Jersey	Agent	Approved	11/11/2011
B	New Mexico	Agent	Approved	11/11/2011
B	New York	Agent	Approved	11/11/2011
B	North Carolina	Agent	Approved	01/08/2013
IA	North Carolina	Investment Adviser Representative	Approved	07/01/2014
B	North Dakota	Agent	Approved	07/18/2022
B	Ohio	Agent	Approved	11/11/2011
IA	Ohio	Investment Adviser Representative	Approved	11/14/2011
B	Oklahoma	Agent	Approved	01/14/2013
B	Oregon	Agent	Approved	12/08/2011
B	Pennsylvania	Agent	Approved	11/11/2011
B	Rhode Island	Agent	Approved	07/14/2020
B	South Carolina	Agent	Approved	11/21/2011
B	South Dakota	Agent	Approved	08/02/2022
B	Tennessee	Agent	Approved	09/23/2016
B	Texas	Agent	Approved	11/11/2011
IA	Texas	Investment Adviser Representative	Restricted	11/11/2011



Qualifications

Regulator	Registration	Status	Date
		Approval	
B Utah	Agent	Approved	11/14/2011
B Virginia	Agent	Approved	11/11/2011
B Washington	Agent	Approved	11/16/2011
B Wisconsin	Agent	Approved	02/08/2019
B Wyoming	Agent	Approved	01/07/2014

Branch Office Locations

J.P. MORGAN SECURITIES LLC
660 NEWPORT CENTER DRIVE
SUITE 750
NEWPORT BEACH, CA 92660



Qualifications

PASSED INDUSTRY EXAMS

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

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




Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	06/30/1986
 General Securities Representative Examination (S7)	Series 7	05/17/1986

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	02/26/1992
 Uniform Securities Agent State Law Examination (S63)	Series 63	05/28/1986

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	05/28/2002 - 11/28/2011	RBC CAPITAL MARKETS, LLC	CRD# 31194	NEWPORT BEACH, CA
B	03/09/2002 - 11/28/2011	RBC CAPITAL MARKETS, LLC	CRD# 31194	NEWPORT BEACH, CA
B	04/03/1998 - 03/09/2002	SUTRO & CO. INCORPORATED	CRD# 801	SAN FRANCISCO, CA
B	01/28/1995 - 03/25/1998	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	06/15/1988 - 01/28/1995	KIDDER, PEABODY & CO. INCORPORATED	CRD# 7613	NEW YORK, NY
B	05/23/1986 - 07/01/1988	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	

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
11/2011 - Present	J.P. MORGAN SECURITIES LLC	Registered Representative	Y	NEWPORT BEACH, CA, United States
11/2011 - Present	JPMORGAN CHASE BANK, N.A.	Workforce Member	Y	NEWPORT BEACH, CA, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

Effective 6/15/2018 I will be an employee of both JPMorgan Securities and JPMorgan Bank. JPMorgan Bank offers a broad range of products and services nationwide. As an employee of JPMorgan Bank I will be able to offer certain bank products and services, including deposit and credit products.



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	9

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 9

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	J.P. MORGAN SECURITIES LLC
Allegations:	Customer alleges unsuitable investment recommendation. Activity dates 11/12/2025 - 12/17/2025.
Product Type:	Other: Managed Account
Alleged Damages:	\$13,530.00
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:	12/17/2025
Complaint Pending?	No
Status:	Denied
Status Date:	03/02/2026
Settlement Amount:	
Individual Contribution Amount:	

**Disclosure 2 of 9**

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: J.P. MORGAN SECURITIES INC.

Allegations: Claimants allege unsuitable investment strategy. Activity dates 6/20 - present.

Product Type: Other: Managed account

Alleged Damages: \$3,000,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA Dispute Resolutions Services

Docket/Case #: 21-03006

Filing date of arbitration/CFTC reparation or civil litigation: 03/14/2022

Customer Complaint Information

Date Complaint Received: 03/14/2022

Complaint Pending? No

Status: Settled

Status Date: 10/27/2023

Settlement Amount: \$750,000.00

Individual Contribution Amount: \$0.00

Broker Statement I strongly deny the allegations in this claim, which related to an account that was opened and overseen by an institutional trustee with another advisor. The client realized substantial gains during the time period I served as its advisor. I did not participate in nor contribute toward the settlement of the claims

Disclosure 3 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS, LLC

Allegations: POWER OF ATTORNEY QUESTIONS THE SUITABILITY OF THE INVESTMENTS IN THE CLIENTS' ACCOUNTS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$300,000.00

Alleged Damages Amount Explanation (if amount not exact): POWER OF ATTORNEY DOES NOT STATE DAMAGES BUT ALLEGES THE ACCOUNT VALUE DROPPED FROM \$500,000 IN 2008 TO THEIR CURRENT VALUE OF \$200,000.



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: 02/24/2012

Complaint Pending? No

Status: Denied

Status Date: 10/15/2012

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS, LLC

Allegations: POWER OF ATTORNEY QUESTIONS THE SUITABILITY OF THE INVESTMENTS IN THE CLIENTS' ACCOUNTS.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$300,000.00

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: 02/24/2012

Complaint Pending? No

Status: Denied

Status Date: 10/15/2012

Settlement Amount:

Individual Contribution Amount:

Disclosure 4 of 9

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS CORPORATION

Allegations: FINANCIAL CONSULTANT'S LONG TIME CUSTOMER ALLEGES HER FINANCIAL CONSULTANT DID NOT FOLLOW VERBAL INSTRUCTIONS



RELATIVE TO HER DISCRETIONARY ACCOUNT DURING A PORTION OF THE MARKET DECLINE OVER THE PAST EIGHTEEN MONTHS. SEEKS RECOVERY OF MARKET LOSSES.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$26,600.00

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: 05/12/2009

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/16/2010

Settlement Amount:

Individual Contribution Amount:

Disclosure 5 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: KIDDER PEABODY INC.

Allegations: SUITABILITY OF MARGINING CMO'S

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 06/03/1994

Complaint Pending? No

Status: Settled

Status Date: 07/15/1994

Settlement Amount: \$25,467.43

Individual Contribution Amount: \$0.00

Firm Statement

BROKER WAS INITIALLY CHARGED OVER TIME FOR PART OF THE SETTLEMENT AMOUNT. THIS WAS REVERSED AT YEAR-END BY NEW YORK. CLIENTS HAD \$25,000 TO INVEST. BROKER SHOWED THEM CMO INVERSE FLOATERS IN A PIECE THAT COULD NOT BE BROKEN DOWN TO 25,000. CLIENTS AGREED TO BUY 100,000 PIECE ON MARGIN. WHEN THE BOND MARKET DECLINED THE INTEREST RATE SPREAD (MARGIN



COST VS INCOME FROM BOND) BECAME NEGATIVE AND THE CLIENT COMPLAINED. THE BRANCH MANAGER AGREED TO TAKE 30,000 BONDS BACK FROM CLIENT AT COST AND REIMBURSE CLIENT FOR MARGIN INTEREST.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: KIDDER PEABODY INC.
Allegations: AS REPORTED BY KIDDER PEABODY: SUITABILITY OF MARGINING CMOS.
Product Type:
Alleged Damages:

Customer Complaint Information

Date Complaint Received: 06/03/1994
Complaint Pending? No
Status: Settled
Status Date: 07/15/1994
Settlement Amount: \$25,467.43
Individual Contribution Amount: \$0.00

Broker Statement BROKER WAS INITIALLY CHARGED OVER TIME FOR PART OF THE SETTLEMENT AMOUNT. THIS WAS REVERSED AT YEAR-END BY NEW YORK.
THIS ORAL CUSTOMER COMPLAINT HAS BECOME NONDISCLOSABLE UNDER THE NEW REPORTING GUIDELINES IMPLEMENTED BY THE NASD AND SHOULD BE REMOVED FROM MR PLUTA`S RECORD.

Disclosure 6 of 9

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: PAINWEBBER INCORPORATED
Allegations: Client alleges IE engaged in unsuitable and unauthorized trading, as well as misrepresentation, charging excessive mark-ups, removing funds or securities from acct. without her consent and churning. Dmgs: \$16,534. Dates and prod. not specified.

Product Type:
Alleged Damages: \$16,534.00

Customer Complaint Information

Date Complaint Received: 04/09/1998
Complaint Pending? No



Status: Settled
Status Date: 09/28/1998
Settlement Amount: \$500.00
Individual Contribution Amount:
Firm Statement Na
Prepared by: Francine Franklin(201)902-6284

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

Allegations: CLIENT ALLEGES IE ENGAGEED IN UNSUITABLE AND UNAUTHORIZED TRADING, AS WELL AS MISREPRESENTATION, CHARGING EXCESSIVE MARK-UPS, REMOVING FUNDS OR SECURITIES FROM ACCOUNT WITHOUT HER CONSENT AND CHURNING. ALLEGED DAMAGES OF \$16,534.00.

Product Type: Other
Alleged Damages: \$16,534.00

Customer Complaint Information

Date Complaint Received: 04/09/1998
Complaint Pending? No
Status: Settled
Status Date: 09/28/1998
Settlement Amount: \$500.00
Individual Contribution Amount: \$0.00

Broker Statement PAINWEBBER SETTLED THIS MATTER FOR \$500.00. THIS OCCURRENCE IS NO LONGER REPORTABLE AND DISCLOSABLE. PLEASE REMOVE.

Disclosure 7 of 9

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

Allegations: CLIENT ALLEGES IE SOLD CMO'S AGAINST HER WISHES AND LOST MONEY IN HER MANAGED ACCT. CLIENT FURTHER ALLEGES IE INVESTENED TOO HEAVILY IN TECHNOLOGY STOCKS AND CHARGED HER INCORRECT FEES. DAMAGES: UNSPECIFIED. TIME PERIOD: 1996-1997. PREPARED BY LAURA NADLER.

Product Type:
Alleged Damages:

Customer Complaint Information



Date Complaint Received: 01/15/1998

Complaint Pending? No

Status: Denied

Status Date:

Settlement Amount:

Individual Contribution Amount:

Firm Statement PAINWEBBER DENIED THE CLAIM NOT PROVIDED

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Reporting Source: Individual

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

Allegations: CLIENT FURTHER ALLEGES BROKER INVESTED TOO HEAVILY IN TECHNOLOGY STOCKS AND CHARGED HER INCORRECT FEES. DAMAGES UNSPECIFIED. TIME PERIOD: 1996-1997.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 01/15/1998

Complaint Pending? No

Status: Denied

Status Date:

Settlement Amount:

Individual Contribution Amount:

Broker Statement NOT PROVIDED
CLIENT HAD A MANAGED PORTFOLIO WITH WRITTEN OBJECTIVES AND SIGNED DISCRETIONARY AUTHORITY. I WAS RESPONSIBLE FOR ALL BUYS AND SALES AND PORTFOLIO BALANCING. CLIENT WITHDREW OVER \$4000 MONTHLY. CMO TOTALING \$4000 WAS SOLD VERSUS A PORTFOLIO IN EXCESS OF \$600,000. THERE WAS NO RESTRICTION GIVEN BY CLIENT IN MANAGEMENT CONTRACT REGARDING SALE OF CMOS. CLIENT MADE 11% ANNUALIZED NET OF FEES DURING DURATION OF PORTFOLIO MANAGEMENT, IN EXCESS OF HER OBJECTIVE OF 9%. CLIENT LOST MONEY IN 2 QUARTERS ONLY. ACCOUNTS WERE WIDELY DIVERSIFIED. CLIENT WAS REACTING TO ASIAN CRISIS IN FOURTH QUARTER AND THE UNDERPERFORMANCE OF TECHNOLOGY SHARES IN 1997. FEES ARE CHARGED BY HEADQUARTERS QUARTERLY AND IN ADVANCE. INITIAL FEE IS FOR BALANCE OF QUARTER AND UPCOMING QUARTER. FEE IS BASED UPON TYPE OF PORTFOLIO AND WAS CONSISTENT WITH ALL OTHER MANAGED ACCOUNTS.

**Disclosure 8 of 9**

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: KIDDER, PEABODY
Allegations: Not Provided
Product Type:
Alleged Damages: \$95,000.00

Customer Complaint Information

Date Complaint Received: 02/08/1995
Complaint Pending? No
Status: Settled
Status Date:
Settlement Amount: \$28,000.00
Individual Contribution Amount: \$0.00

Firm Statement KIDDER, PEABODY SETTLED WITH THE CLIENT. THE BROKER DID NOT CONTRIBUTE TO THE SETTLEMENT OF \$28,000. KIDDER, PEABODY SETTLED WITH THE CLIENT TO AVOID THE EXPENSE AND UNCERTAINTY OF LITIGATION

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: KIDDER, PEABODY
Allegations: LACK OF SUITABILITY. WANTS CMO POSITION BROUGHT BACK FOR \$95,000.
Product Type:
Alleged Damages: \$95,000.00

Customer Complaint Information

Date Complaint Received: 02/08/1995
Complaint Pending? No
Status: Settled
Status Date:
Settlement Amount: \$28,000.00
Individual Contribution Amount: \$0.00

Broker Statement KIDDER PEABODY SETTLED WITH THE CLIENT FOR \$28,000 TO AVOID THE EXPENSE AND UNCERTAINTY OF LITIGATION. BROKER DID NOT CONTRIBUTE. FIRM MISREPRESENTED THE AVERAGE LIFE OF THIS BOND AND ITS STABILITY.



Disclosure 9 of 9

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: CLAIMANTS ALLEGED MISREPRESENTATION, CHURNING, UNSUITABILITY AND BREACH OF FIDUCIARY DUTIES IN THE HANDLING OF THEIR ACCOUNT ALLEGED DAMAGES- \$132,202.00

Product Type:

Alleged Damages: \$132,202.00

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.: Pacific Stock Exchange; ARL-08010

Date Notice/Process Served: 08/02/1990

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/09/1990

Monetary Compensation Amount: \$75,000.00

Individual Contribution Amount: \$0.00

Firm Statement SETTLEMENT - \$75,000.00 PHILIP PLUTA DID NOT CONTRIBUTE TOWARD SETTLEMENT.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: CLAIMANTS ALLEGED MISREPRESENTATION, CHURNING, UNSUITABILITY AND BREACH OF FIDUCIARY DUTIES IN THE HANDLING OF THEIR ACCOUNT. ALLEGED DAMAGES \$132,202.00.

Product Type:



Alleged Damages: \$132,202.00

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.: Pacific Stock Exchange; ARL-08010

Date Notice/Process Served: 08/02/1990

Arbitration Pending? No

Disposition: Settled

Disposition Date: 11/09/1990

Monetary Compensation Amount: \$75,000.00

Individual Contribution Amount: \$0.00

Broker Statement

SETTLEMENT-\$75,000.00 AND PHIL PLUTA DID NOT CONTRIBUTE TOWARD SETTLEMENT. CLIENT LOST A LARGE SUM WITH ANOTHER BROKER. TOLD ME THEY WANTED TO BE VERY AGGRESIVE TO MAKE MONEY BACK. BROKER FOLLOWED FIRMS RECOMMENDED TRADING IDEAS. CLIENT MADE MONEY. THEN OCTOBER 1987 STOCK MARKET CRASH, LOST MONEY AGAIN ADVISED CLIENT NOT TO TRADE. COMPLAINED 3 YEARS AFTER THE FACT.



End of Report

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