



## IAPD Report

# PANKAJ V UDESHI

CRD# 1523083

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### PANKAJ V UDESHI (CRD# 1523083)

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 **11/19/2024**.

### CURRENT EMPLOYERS

|           | Firm              | CRD#      | Registered Since |
|-----------|-------------------|-----------|------------------|
| <b>B</b>  | LPL FINANCIAL LLC | CRD# 6413 | 06/04/2021       |
| <b>IA</b> | LPL FINANCIAL LLC | CRD# 6413 | 06/04/2021       |

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **3** jurisdiction(s).

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

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

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

### REGISTRATION HISTORY

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

|           | FIRM                       | CRD#  | LOCATION    | REGISTRATION DATES      |
|-----------|----------------------------|-------|-------------|-------------------------|
| <b>IA</b> | PARK AVENUE SECURITIES LLC | 46173 | ADDISON, TX | 01/15/2009 - 06/02/2021 |
| <b>B</b>  | PARK AVENUE SECURITIES LLC | 46173 | ADDISON, TX | 12/26/2008 - 06/02/2021 |
| <b>B</b>  | PARK AVENUE SECURITIES LLC | 46173 | DALLAS, TX  | 09/10/2008 - 12/23/2008 |

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 | 2     |
| Customer Dispute | 1     |
| 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 currently registered with 3 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**  
Main Address: 1055 LPL WAY  
FORT MILL, SC 29715  
Firm ID#: 6413

|           | Regulator | Registration                      | Status   | Date       |
|-----------|-----------|-----------------------------------|----------|------------|
| <b>B</b>  | FINRA     | General Securities Representative | Approved | 06/04/2021 |
| <b>B</b>  | Florida   | Agent                             | Approved | 08/09/2021 |
| <b>B</b>  | Louisiana | Agent                             | Approved | 06/04/2021 |
| <b>B</b>  | Texas     | Agent                             | Approved | 06/04/2021 |
| <b>IA</b> | Texas     | Investment Adviser Representative | Approved | 06/04/2021 |

### Branch Office Locations

**LPL FINANCIAL LLC**  
IRVING, TX



## 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 |
|------|----------|------|
|------|----------|------|

No information reported.



#### General Industry/Product Exams

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

|  |          |            |
|--|----------|------------|
|  Securities Industry Essentials Examination (SIE)                               | SIE      | 10/01/2018 |
|  General Securities Representative Examination (S7)                             | Series 7 | 03/12/1993 |
|  Investment Company Products/Variable Contracts Representative Examination (S6) | Series 6 | 03/10/1987 |

#### State Securities Law Exams

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

|  |           |            |
|--|-----------|------------|
|  Uniform Investment Adviser Law Examination (S65)     | Series 65 | 06/30/2007 |
|  Uniform Securities Agent State Law Examination (S63) | Series 63 | 07/10/1986 |

### 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 | 01/15/2009 - 06/02/2021 | PARK AVENUE SECURITIES LLC           | CRD#<br>46173  | ADDISON, TX     |
| B  | 12/26/2008 - 06/02/2021 | PARK AVENUE SECURITIES LLC           | CRD#<br>46173  | ADDISON, TX     |
| B  | 09/10/2008 - 12/23/2008 | PARK AVENUE SECURITIES LLC           | CRD#<br>46173  | DALLAS, TX      |
| IA | 10/06/2008 - 10/07/2008 | PARK AVENUE SECURITIES LLC           | CRD#<br>46173  | DALLAS, TX      |
| B  | 02/27/2006 - 07/11/2007 | CAMBRIDGE LEGACY SECURITIES L.L.C.   | CRD#<br>103722 | DALLAS, TX      |
| B  | 06/21/2004 - 02/28/2006 | ANDREW GARRETT INC.                  | CRD#<br>29931  | NEW YORK, NY    |
| B  | 01/03/2003 - 06/21/2004 | CHICAGO INVESTMENT GROUP, LLC        | CRD#<br>11853  | CHICAGO, IL     |
| IA | 05/21/1998 - 10/29/2002 | MML INVESTORS SERVICES, INC.         | CRD#<br>10409  | FORTWORTH, TX   |
| B  | 05/07/1998 - 10/29/2002 | MML INVESTORS SERVICES, INC.         | CRD#<br>10409  | SPRINGFIELD, MA |
| B  | 08/11/1997 - 10/14/1997 | DOMINION CAPITAL CORPORATION         | CRD#<br>18837  | DALLAS, TX      |
| B  | 12/22/1993 - 07/15/1997 | MONY SECURITIES CORP.                | CRD# 4386      | NEW YORK, NY    |
| B  | 01/23/1992 - 01/31/1994 | FIDELITY EQUITY SERVICES CORPORATION | CRD#<br>17455  |                 |
| B  | 07/21/1987 - 01/24/1992 | AMERITAS INVESTMENT CORP.            | CRD#<br>14869  | LINCOLN, NE     |
| B  | 03/11/1987 - 06/08/1987 | PRUCO SECURITIES CORPORATION         | CRD# 5685      |                 |



## Registration & Employment History

### 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             |
|-------------------|---------------------------------|---------------------------|--------------------|-------------------------------|
| 06/2021 - Present | LPL Financial, LLC              | Registered Representative | N                  | Fort Worth, TX, United States |
| 04/2014 - 06/2021 | GUARDIAN LIFE INS CO OF AMERICA | FIELD REP                 | Y                  | ADDISON, TX, United States    |
| 04/2014 - 06/2021 | PARK AVENUE SECURITIES          | REG REP                   | Y                  | ADDISON, TX, 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.

- 1)06/2021 - DBA FOR LPL BUSINESS (ENTITY FOR LPL BUSINESS) - GLADSTONE WEALTH PARTNERS - INVESTMENT RELATED - CHESTER, NJ 07930
- 2)01/1998 - NON-VARIABLE INSURANCE - P V UDESHI - 10HRS/MO 2HRS/MO DURING TRADING - INVESTMENT RELATED - FORT WORTH, TX
- 3)12/10/2021 - Wealthtech Advisors - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Start Date: 12/01/2021 - 120 Hours Per Month/120 Hours During Securities Trading.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

| Type             | Count |
|------------------|-------|
| Regulatory Event | 2     |
| Customer Dispute | 1     |
| 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 2

|   |   |
|---|---|
| <b>Reporting Source:</b>  | Regulator   |
| <b>Regulatory Action Initiated By:</b>  | FINRA   |
| <b>Sanction(s) Sought:</b>  | Suspension  |
| <b>Date Initiated:</b>  | 08/22/2012  |
| <b>Docket/Case Number:</b>  | 08-03387  |
| <b>Employing firm when activity occurred which led to the regulatory action:</b>  | CAMBRIDGE LEGACY SECURITIES, LLC  |
| <b>Product Type:</b>  | No Product  |
| <b>Allegations:</b>   | UDESHI FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE. |
| <b>Current Status:</b>  | Final   |
| <b>Resolution:</b>  | LETTER  |
| <b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b> | No  |



**Resolution Date:** 08/22/2012

**Sanctions Ordered:** Suspension

**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:** Suspension  
**Capacities Affected:** ANY CAPACITY  
**Duration:** N/A  
**Start Date:** 08/22/2012  
**End Date:** 09/17/2012

**Regulator Statement** PURSUANT TO ARTICLE VI, SECTION 3 OF FINRA BY-LAWS, AND FINRA RULE 9554, UDESHI IS SUSPENDED FOR FAILURE TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE. SUSPENSION LIFTED SEPTEMBER 17, 2012.

.....

**Reporting Source:** Individual  
**Regulatory Action Initiated By:** FINRA  
**Sanction(s) Sought:** Suspension  
**Date Initiated:** 08/22/2012  
**Docket/Case Number:** 08-03387  
**Employing firm when activity occurred which led to the regulatory action:** CAMBRIDGE LEGACY SECURITIES, LLC

**Product Type:** No Product  
**Allegations:** UDESHI FAILED TO COMPLY WITH AN ARBITRATION AWARD OR SETTLEMENT AGREEMENT OR TO SATISFACTORILY RESPOND TO A FINRA REQUEST TO PROVIDE INFORMATION CONCERNING THE STATUS OF COMPLIANCE.

**Current Status:** Final  
**Resolution:** LETTER



|   |   |
|---|---|
| <b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b> | No  |
| <b>Resolution Date:</b>   | 08/22/2012  |
| <b>Sanctions Ordered:</b>   | Suspension  |
| <b>Sanction 1 of 1</b>  |   |
| <b>Sanction Type:</b>   | Suspension  |
| <b>Capacities Affected:</b>   | ANY CAPACITY  |
| <b>Duration:</b>  | N/A   |
| <b>Start Date:</b>  | 08/22/2012  |
| <b>End Date:</b>  | 09/17/2012  |
| <b>Broker Statement</b>   | NOTIFICATION RECEIVED FROM FINRA ON 9/18/2012 WITH UPDATED INFORMATION ON FORM U6.  |
| <b>Disclosure 2 of 2</b>  |   |
| <b>Reporting Source:</b>  | Regulator   |
| <b>Regulatory Action Initiated By:</b>  | NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.  |
| <b>Sanction(s) Sought:</b>  |   |
| <b>Other Sanction(s) Sought:</b>  |   |
| <b>Date Initiated:</b>  | 01/14/1998  |
| <b>Docket/Case Number:</b>  | C8B970024   |
| <b>Employing firm when activity occurred which led to the regulatory action:</b>  |   |
| <b>Product Type:</b>  |   |
| <b>Other Product Type(s):</b>   |   |
| <b>Allegations:</b>   |   |
| <b>Current Status:</b>  | Final   |
| <b>Resolution:</b>  | Acceptance, Waiver & Consent(AWC)   |
| <b>Resolution Date:</b>   | 01/14/1998  |
| <b>Sanctions Ordered:</b>   | Censure<br>Monetary/Fine \$1,963.50   |
| <b>Other Sanctions Ordered:</b>   |   |
| <b>Sanction Details:</b>  |   |
| <b>Regulator Statement</b>  | ON JANUARY 14, 1998, DISTRICT NO. 8 NOTIFIED RESPONDENT PANKAJ VIJAY UDESHI THAT THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C8B970024 WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED |



\$1,963.50 - (NASD RULES 2110 AND 3050(c) - RESPONDENT UDESHI OPENED A SECURITIES ACCOUNT AT ANOTHER MEMBER FIRM AND IN CONNECTION WITH THE OPENING OF THAT ACCOUNT, FAILED TO NOTIFY HIS MEMBER FIRM AND THE OTHER MEMBER FIRM IN WRITING OF HIS ASSOCIATION WITH ANOTHER MEMBER FIRM; AND, PURCHASED SHARES OF STOCK IN AN INITIAL PUBLIC OFFERING THAT TRADED AT A PREMIUM IN THE IMMEDIATE AFTERMARKET IN CONTRAVENTION OF THE BOARD OF GOVERNORS FREE- RIDING AND WITHHOLDING INTERPRETATION).

\*\*\$1,963.50 FULLY PAID AS OF 3/23/98, INVOICE #98-8A-149\*\*

---

**Reporting Source:** Individual

**Regulatory Action Initiated By:** NASD

**Sanction(s) Sought:** Censure

**Other Sanction(s) Sought:**

**Date Initiated:** 01/14/1998

**Docket/Case Number:** C8B970024

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

**Product Type:** Other

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

**Allegations:** PURCHASED A SECURITY WITH ANOTHER BROKER-DEALER WITHOUT NOTIFYING MY BROKER-DEALER

**Current Status:** Final

**Resolution:** Acceptance, Waiver & Consent(AWC)

**Resolution Date:** 01/14/1998

**Sanctions Ordered:** Censure  
Monetary/Fine \$1,963.50

**Other Sanctions Ordered:**

**Sanction Details:** SANCTIONED AND CENSURED. THE AMOUNT OF THE FINE WAS \$1963.50 AND HAS BEEN PAID IN FULL.

**Broker Statement**  
I WAS UNAWARE OF MY PURCHASE BEING A HOT ISSUE. I WAS CONTACTED BY MAUREEN GRAYSON OF TOMY, SOLICITING ME TO BUY CMTI SHARES. SHE WAS AWARE THAT I HAVE A SECURITIES LICENSE. MY MAIN ATTRACTION IN BUYING THE STOCK WAS A WARRANT OFFERED FREE WITH EACH SHARE - A 25% RETURN - THE STOCK WAS \$4.00 AND AND THE VALUE OF THE FREE WARRANT WAS \$1.00. I BOUGHT ONLY 300 SHARES AND SOLD THEM FOR A SMALL GAIN A FEW DAYS LATER.



## 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 1

|  |  |
|--|--|
| <b>Reporting Source:</b>   | Individual   |
| <b>Employing firm when activities occurred which led to the complaint:</b> | CAMBRIDGE LEGACY SECURITIES, LLC   |
| <b>Allegations:</b>  | CUSTOMERS ALLEGED THAT PANKAJ UDESHI WAS THEIR FORMER REGISTERED INVESTMENT ADVISOR AND HE HAD RECOMMENDED UNSUITABLE LIFE INSURANCE SETTLEMENT INVESTMENTS. |
| <b>Product Type:</b>   | Insurance  |
| <b>Alleged Damages:</b>  | \$392,000.00   |
| <b>Is this an oral complaint?</b>  | No   |
| <b>Is this a written complaint?</b>  | Yes  |
| <b>Is this an arbitration/CFTC reparation or civil litigation?</b>         | Yes  |
| <b>Arbitration/Reparation forum or court name and location:</b>            | FINRA  |
| <b>Docket/Case #:</b>  | 08-03387   |
| <b>Filing date of arbitration/CFTC reparation or civil litigation:</b>     | 09/26/2008   |

## Customer Complaint Information

|  |  |
|--|--|
| <b>Date Complaint Received:</b>        | 09/26/2008   |
| <b>Complaint Pending?</b>              | No   |
| <b>Status:</b>                         | Arbitration Award/Monetary Judgment (for claimants/plaintiffs) |
| <b>Status Date:</b>                    | 07/06/2012   |
| <b>Settlement Amount:</b>              | \$66,500.00  |
| <b>Individual Contribution Amount:</b> | \$33,250.00  |

## Arbitration Information

|   |            |
|---|------------|
| <b>Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):</b> | FINRA      |
| <b>Docket/Case #:</b>   | 08-03387   |
| <b>Date Notice/Process Served:</b>  | 09/26/2008 |
| <b>Arbitration Pending?</b>   | No         |



|  |                   |
|--|-------------------|
| <b>Disposition:</b>                    | Award to Customer |
| <b>Disposition Date:</b>               | 07/06/2012        |
| <b>Monetary Compensation Amount:</b>   | \$66,500.00       |
| <b>Individual Contribution Amount:</b> | \$33,250.00       |



## 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:** Individual

**Firm Name:** MML INVESTORS

**Termination Type:** Discharged

**Termination Date:** 10/22/2002

**Allegations:** I RESIGNED FROM MASS MUTUAL HOWEVER I WAS NOT AWARE THAT I NEEDED TO SEND MY RESIGN LETTER FOR MML INVESTORS SEPARATELY. MY SUPERVISOR AGAINST WHOM I COMPLAINED RE: DISCRIMINATION TO THE DRI. OF COMPLIANCE AS WEAS THE PRES & V-P THROUGH A LETTER TOOK ADVANTAGE OF THE TECHNICALITY& COMMENTED ON MY U4.THE ALLEGATION WAS A LAME ONE, INDICATING I DIDN'T FOLLOW SUPERVISORY INSTRUCTIONS AND THAT HE WAS TERMINATING ME VIA A LETTER AFTER I LEFT.

**Product Type:** No Product

**Other Product Types:**

**Broker Statement** AS THE PRINCIPAL, HE TOOK ADVANTAGE OF A TECHNICALITY THAT I SHOULD HAVE RESIGNED FROM MML. IF I HAD RESIGNED FROM BOTH MASS MUTUAL & MML AT THE SAME TIME, HE WOULD NOT HAVE BEEN ABLE TO TERMINATE ME. I RESIGNED WAY BEFORE HE ISSUED THE LETTER & U5



## End of Report

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