



## IAPD Report

# WILLIAM CRANSTON FENWICK JR

CRD# 1547907

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

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

### What is included in a IAPD report?

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

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

### Where did this information come from?

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

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

### How current is this information?

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

### Need help interpreting this report?

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

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

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

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

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



## Report Summary

### WILLIAM CRANSTON FENWICK JR (CRD# 1547907)

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 **02/26/2026**.

### CURRENT EMPLOYERS

|           | Firm              | CRD#      | Registered Since |
|-----------|-------------------|-----------|------------------|
| <b>B</b>  | LPL FINANCIAL LLC | CRD# 6413 | 09/30/2024       |
| <b>IA</b> | LPL FINANCIAL LLC | CRD# 6413 | 09/30/2024       |

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **19** 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> | FIRST KENTUCKY SECURITIES CORP        | 7524 | LOUISVILLE, KY | 01/03/2013 - 10/02/2024 |
| <b>B</b>  | FIRST KENTUCKY SECURITIES CORPORATION | 7524 | LOUISVILLE, KY | 11/03/2005 - 10/02/2024 |
| <b>IA</b> | FIRST KENTUCKY SECURITIES CORP        | 7524 | LOUISVILLE, KY | 11/03/2005 - 12/31/2012 |

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 | 4     |



## 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 **19** 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 | 09/30/2024 |
| <b>B</b>  | FINRA                | General Securities Sales Supervisor | Approved | 09/30/2024 |
| <b>B</b>  | California           | Agent                               | Approved | 09/30/2024 |
| <b>B</b>  | District of Columbia | Agent                               | Approved | 09/30/2024 |
| <b>B</b>  | Florida              | Agent                               | Approved | 09/30/2024 |
| <b>B</b>  | Georgia              | Agent                               | Approved | 09/30/2024 |
| <b>B</b>  | Illinois             | Agent                               | Approved | 01/03/2025 |
| <b>B</b>  | Indiana              | Agent                               | Approved | 10/10/2024 |
| <b>B</b>  | Iowa                 | Agent                               | Approved | 03/02/2026 |
| <b>B</b>  | Kentucky             | Agent                               | Approved | 09/30/2024 |
| <b>IA</b> | Kentucky             | Investment Adviser Representative   | Approved | 09/30/2024 |
| <b>B</b>  | Louisiana            | Agent                               | Approved | 09/30/2024 |
| <b>B</b>  | Maryland             | Agent                               | Approved | 12/06/2024 |



### Qualifications

| Regulator               | Registration                      | Status              | Date       |
|-------------------------|-----------------------------------|---------------------|------------|
| <b>B</b> New York       | Agent                             | Approved            | 09/30/2024 |
| <b>B</b> North Carolina | Agent                             | Approved            | 10/18/2024 |
| <b>B</b> Ohio           | Agent                             | Approved            | 09/30/2024 |
| <b>B</b> South Carolina | Agent                             | Approved            | 09/30/2024 |
| <b>B</b> Tennessee      | Agent                             | Approved            | 09/30/2024 |
| <b>B</b> Texas          | Agent                             | Approved            | 09/30/2024 |
| <b>IA</b> Texas         | Investment Adviser Representative | Restricted Approval | 10/01/2024 |
| <b>B</b> Vermont        | Agent                             | Approved            | 09/30/2024 |
| <b>B</b> Virginia       | Agent                             | Approved            | 09/30/2024 |
| <b>B</b> Washington     | Agent                             | Approved            | 09/30/2024 |

### Branch Office Locations

**LPL FINANCIAL LLC**  
9300 SHELBYVILLE RD STE 1305  
LOUISVILLE, KY 40222



## Qualifications

### PASSED INDUSTRY EXAMS

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

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

#### Principal/Supervisory Exams

| Exam   | Category  | Date       |
|--|-----------|------------|
| General Securities Sales Supervisor - General Module Examination (S10)                 | Series 10 | 01/02/2023 |
| General Securities Sales Supervisor - Options Module Examination (S9)                  | Series 9  | 01/02/2023 |
| General Securities Sales Supervisor Examination (Options Module & General Module) (S8) | Series 8  | 02/03/1998 |

#### General Industry/Product Exams

| Exam   | Category    | Date       |
|--|-------------|------------|
| Operations Professional Examination (S99TO)        | Series 99TO | 01/02/2023 |
| Securities Industry Essentials Examination (SIE)   | SIE         | 10/01/2018 |
| General Securities Representative Examination (S7) | Series 7    | 09/20/1986 |

#### State Securities Law Exams

| Exam   | Category  | Date       |
|--|-----------|------------|
| Uniform Investment Adviser Law Examination (S65)     | Series 65 | 12/08/1999 |
| Uniform Securities Agent State Law Examination (S63) | Series 63 | 09/26/1986 |

### 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 | 01/03/2013 - 10/02/2024 | FIRST KENTUCKY SECURITIES CORP        | CRD# 7524 | LOUISVILLE, KY  |
| B  | 11/03/2005 - 10/02/2024 | FIRST KENTUCKY SECURITIES CORPORATION | CRD# 7524 | LOUISVILLE, KY  |
| IA | 11/03/2005 - 12/31/2012 | FIRST KENTUCKY SECURITIES CORP        | CRD# 7524 | LOUISVILLE, KY  |
| B  | 11/01/1994 - 11/17/2005 | ADVEST, INC.                          | CRD# 10   | HARTFORD, CT    |
| B  | 11/06/1989 - 11/01/1994 | J.J.B. HILLIARD, W.L. LYONS, INC.     | CRD# 453  | LOUISVILLE, KY  |
| B  | 10/20/1986 - 11/14/1989 | DEAN WITTER REYNOLDS INC.             | CRD# 7556 | PURCHASE, NY    |

### 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             |
|-------------------|---------------------------------------|-----------------------|--------------------|-------------------------------|
| 09/2024 - Present | LPL FINANCIAL                         | Registered Rep        | Y                  | Louisville, KY, United States |
| 11/2005 - 09/2024 | FIRST KENTUCKY SECURITIES CORPORATION | Senior Vice President | Y                  | LOUISVILLE, KY, 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) 06/26/2024 - Fenwick Financial Group New DBA - DBA for LPL Business (entity for LPL business) - Investment Related - 160 hrs/mth - at reported business location(s).



## 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 | 4     |

### 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 4

|  |  |
|--|--|
| <b>Reporting Source:</b>   | Regulator  |
| <b>Employing firm when activities occurred which led to the complaint:</b> | First Kentucky Securities Corporation  |
| <b>Allegations:</b>  | Fenwick was a subject of the customer's complaint against his member firm that asserted the following causes of action: breach of fiduciary duty; violation of Kentucky's Securities Act, KRS Chapter 292 et al.; breach of contract; negligence/negligent misrepresentation/omission; common law fraud; restitution; and negligent supervision.   |
| <b>Product Type:</b>   | Other: energy stocks   |
| <b>Alleged Damages:</b>  | \$1,254,488.32   |
| <b>Arbitration Information</b>   |  |
| <b>Arbitration/Reparation Claim filed with and Docket/Case No.:</b>        | FINRA - CASE #19-01006   |
| <b>Date Notice/Process Served:</b>   | 04/12/2019   |
| <b>Arbitration Pending?</b>  | No   |
| <b>Disposition:</b>  | Award  |
| <b>Disposition Date:</b>   | 07/15/2022   |
| <b>Disposition Detail:</b>   | Fenwick was a subject of the customer's complaint alleging Fenwick and his member firm caused sales practice violations. Fenwick's member firm is liable for and shall pay to claimant the sum of \$450,000.00 in compensatory damages and pre-judgment interest; is liable for and shall pay to Claimant the sum of \$150,000.00 in attorneys' fees; is liable for and shall pay to Claimant the sum of |



\$8,625.13 in costs; and is liable for and shall pay to Claimant the sum of \$425.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** First Kentucky Securities Corporation

**Allegations:** Claimant alleges that Mr. Fenwick recommended two positions in energy stocks in 2015. The claimant further alleges those recommendations resulted in: (1) breach of fiduciary duty, (2) violation of Kentucky's Securities Act, KRS Chapter 292, (3) breach of contract, (4) negligence, (5) common law fraud, (6) unjust enrichment, and (7) negligent supervision. Claimant, however, fails to admit that he was an experienced investor who expressed a desire and need for riskier and aggressive increases in his Breitburn and Linn Energy positions beginning in July of 2015. In fact, Claimant signed a notarized letter stating "I desire to take on additional equity risk in Breitburn Energy and Linn Energy against the recommendation of my Investment Advisor, William C. Fenwick Jr. of First Kentucky Securities Corp."

**Product Type:** Other: Energy Stocks

**Alleged Damages:** \$1,254,488.32

**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 OFFICE OF DISPUTE RESOLUTION

**Docket/Case #:** 19-01006

**Filing date of arbitration/CFTC reparation or civil litigation:** 04/11/2019

**Customer Complaint Information**

**Date Complaint Received:** 04/12/2019

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 07/15/2022

**Settlement Amount:** \$609,050.13

**Individual Contribution Amount:** \$0.00

**Broker Statement** Claimant is a sophisticated investor who chose to take on additional investment risk in both Breitburn and Linn. Claimant signed a notarized letter expressing his choice to take on additional risk against my recommendation to do so. The Claimant also changed his portfolio Investment Objective to "Aggressive Growth/Aggressive Income-Focus is on generating growth and/or income at greater than market rates", and his Risk Tolerance-"I am willing to accept high risk, including high volatility and understand I could lose a substantial amount of my investment". I deny the Claimant's allegations in their entirety



Fenwick was a subject of the customer's complaint alleging Fenwick and his member firm caused sales practice violations. Fenwick's member firm is liable for and shall pay to claimant the sum of \$450,000.00 in compensatory damages and pre-judgment interest; is liable for and shall pay to Claimant the sum of \$150,000.00 in attorneys' fees; is liable for and shall pay to Claimant the sum of \$8,625.13 in costs; and is liable for and shall pay to Claimant the sum of \$425.00 to reimburse Claimant for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.

**Disclosure 2 of 4**

**Reporting Source:** Regulator  
**Employing firm when activities occurred which led to the complaint:** First Kentucky Securities Corporation

**Allegations:** William C. Fenwick, Jr. was a subject of the customers' complaint against his member firms that asserted the following causes of action: unsuitable recommendations, failure to disclose risk, violation of FINRA Rules, failure to supervise, breach of the duty of fair dealing, failure to observe just and equitable principles of trade, and violations of the anti-fraud provisions of the Texas Civ. Stat. Art 581-33. The causes of action related to Claimants' allegations that Respondent recommended an unsuitable asset allocation, including oil related stocks.

**Product Type:** Other: oil related stocks

**Alleged Damages:** \$203,514.00

**Arbitration Information**

**Arbitration/Reparation Claim filed with and Docket/Case No.:** FINRA - CASE #17-01188

**Date Notice/Process Served:** 05/08/2017

**Arbitration Pending?** No

**Disposition:** Award

**Disposition Date:** 05/15/2018

**Disposition Detail:** William C. Fenwick, Jr. was a Subject Of the customers' complaint alleging William C. Fenwick, Jr. and his member firm caused sales practice violations. William C. Fenwick's member firm is liable for and shall pay to a Claimant, Individually and on Behalf of her IRA, the sum of \$35,000.00 in compensatory damages, plus interest.

**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** First Kentucky Securities Corp

**Allegations:** William C. Fen wick, Jr. was a subject of the customers' complaint against his member firms that asserted the following causes of action: unsuitable recommendations, failure to disclose risk, violation of FINRA Rules, failure to supervise, breach of the duty of fair dealing, failure to observe just and equitable principles of trade, and violations of the anti-fraud provisions of the Texas Civ. Stat. Art 581-33. The causes of action related to



Claimants' allegations that Respondent recommended an unsuitable asset allocation, including oil related stocks.

**Product Type:** Other: Oil Related Stocks

**Alleged Damages:** \$203,514.00

**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 Office of Dispute Resolution

**Docket/Case #:** 17-01188

**Filing date of arbitration/CFTC reparation or civil litigation:** 05/08/2017

### Customer Complaint Information

**Date Complaint Received:** 05/12/2017

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 05/15/2018

**Settlement Amount:** \$35,000.00

**Individual Contribution Amount:** \$17,500.00

**Broker Statement** The claims of [REDACTED] are denied.

### Disclosure 3 of 4

**Reporting Source:** Regulator

**Employing firm when activities occurred which led to the complaint:** First Kentucky Securities Corporation

**Allegations:** Fenwick was a subject of the customer's complaint against his member firm that asserted the following causes of action: breach of fiduciary duty, violation of KRS 292.320(1)(b), violation of KRS 292.320(2), breach of contract, and negligence.

**Product Type:** Other: unspecified securities

**Alleged Damages:** \$500,000.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** FINRA - CASE #17-00157

**Date Notice/Process Served:** 01/17/2017

**Arbitration Pending?** No

**Disposition:** Award



**Disposition Date:** 04/18/2019

**Disposition Detail:** William Fenwick was a Subject Of the customer's complaint alleging Fenwick and his member firm caused sales practice violations. Fenwick's member firm is liable for and shall pay to Claimants the sum of \$131,032.00 in compensatory damages.

.....

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** First Kentucky Securities Corp

**Allegations:** Unsuitable high risk investments alleged by customer from 2015-2016.

**Product Type:** Other: Listed MLP

**Alleged Damages:** \$500,000.00

**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:** Arbitration

**Docket/Case #:** 17-00157

**Filing date of arbitration/CFTC reparation or civil litigation:** 01/17/2017

**Customer Complaint Information**

**Date Complaint Received:** 01/31/2017

**Complaint Pending?** No

**Status:** Arbitration Award/Monetary Judgment (for claimants/plaintiffs)

**Status Date:** 04/18/2019

**Settlement Amount:** \$131,032.00

**Individual Contribution Amount:** \$65,516.00

**Broker Statement** [REDACTED] withdrew her claim against William Fenwick on January 17, 2017. Respondents deny all allegations set out in the Statement of Claim. Claimants were sophisticated investors who had over eleven years of experience investing in and managing their own wildcat oil deals. They complained about two oil investments out of a diversified portfolio of over 200 individual positions in the four and a half year period the assets were managed by First Kentucky Securities. Additionally, Claimants made over \$1,000,000.00 in their accounts at FKS. Respondents firmly believe their claims were without merit.

**Disclosure 4 of 4**

**Reporting Source:** Firm

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



**Allegations:** CUSTOMERS ALLEGE THAT THE REGISTERED REPRESENTATIVE MISREPRESENTED MATERIAL FACTS AND MADE UNSUITABLE INVESTMENTS.

**Product Type:** Mutual Fund(s)

**Alleged Damages:** \$140,282.00

### Customer Complaint Information

**Date Complaint Received:** 04/04/2006

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 07/26/2006

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

**Firm Statement** THIS MATTER WAS SETTLED TO AVOID THE TIME, EXPENSE AND UNCERTAINTY INHERENT IN LITIGATION.

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**Reporting Source:** Individual

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

**Allegations:** CLIENT ALLEDGED UNSUITABLE INVESTMENTS AFTER INVESTMENTS LOST MARKET VALUE

**Product Type:** Mutual Fund(s)

**Other Product Type(s):** MUNDER NET NET FUND

**Alleged Damages:** \$140,000.00

### Customer Complaint Information

**Date Complaint Received:** 04/13/2006

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 04/17/2007

**Settlement Amount:** \$25,000.00

**Individual Contribution Amount:** \$0.00

**Broker Statement** CUSTOMER STILL HOLDS SOME OF THE INVESTMENTS AFTER HAVING MADE CLAIM. STATED ON ACCOUNT FORM THAT SHE WAS A MODERATELY AGGRESSIVE INVESTOR. REP. MAINTAINS THAT CLAIM BE DENIED. MERRILL SETTLED.



## End of Report

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