User Guidance

www.adviserinfo.sec.gov

IAPD Report

SEYED AHMAD HASHEMIAN

CRD# 1574079

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

SEYED AHMAD HASHEMIAN (CRD# 1574079)

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 **08/28/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CENTAURUS FINANCIAL, INC.	CRD# 30833	10/06/2009
IA	CENTAURUS FINANCIAL, INC.	CRD# 30833	11/05/2009

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **10** 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	FIRST ALLIED ADVISORY SERVICES, INC.	137888	CHESTERFIELD, MO	01/01/2007 - 10/29/2009
B	FIRST ALLIED SECURITIES, INC.	32444	ALBUQUERQUE, NM	05/30/2008 - 10/07/2009
B	FFP SECURITIES, INC.	16337	ALBUQUERQUE, NM	09/27/1996 - 05/30/2008

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	1
Criminal	1
Customer Dispute	10
Termination	2

Report Summary

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

Employment 1 of 1

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

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

Firm ID#: 30833

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/06/2009
B	Arizona	Agent	Approved	09/18/2024
B	California	Agent	Approved	10/07/2009
IA	California	Investment Adviser Representative	Approved	11/05/2009
B	Kentucky	Agent	Approved	09/30/2024
B	Louisiana	Agent	Approved	10/06/2009
B	Nevada	Agent	Approved	06/02/2022
B	New Mexico	Agent	Approved	11/23/2009
IA	New Mexico	Investment Adviser Representative	Approved	11/23/2009
B	Ohio	Agent	Approved	10/13/2016
B	Texas	Agent	Approved	01/04/2010
IA	Texas	Investment Adviser Representative	Restricted Approval	02/07/2012
IA	Washington	Investment Adviser Representative	Approved	02/17/2012

Qualifications

	Regulator	Registration	Status	Date
B	Wyoming	Agent	Approved	06/23/2022

Branch Office Locations

CENTAURUS FINANCIAL, INC.
1502 E. WARNER AVENUE
SUITE #E
SANTA ANA, CA 92705

CENTAURUS FINANCIAL, INC.
11601 MONTGOMERY BLVD., NE
ALBUQUERQUE, NM 87111

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, 2 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
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	07/18/1987

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	10/03/2002
B	Uniform Securities Agent State Law Examination (S63)	Series 63	06/09/1992

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	01/01/2007 - 10/29/2009	FIRST ALLIED ADVISORY SERVICES, INC.	CRD# 137888	CHESTERFIELD, MO
B	05/30/2008 - 10/07/2009	FIRST ALLIED SECURITIES, INC.	CRD# 32444	ALBUQUERQUE, NM
B	09/27/1996 - 05/30/2008	FFP SECURITIES, INC.	CRD# 16337	ALBUQUERQUE, NM
IA	08/14/2001 - 01/03/2007	FFP ADVISORY SERVICES INC	CRD# 110778	ALBUQUERQUE, NM
B	07/22/1987 - 08/13/1996	NYLIFE SECURITIES INC.	CRD# 5167	NEW YORK, 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
10/2009 - Present	CENTAURUS FINANCIAL, INC.	REGISTERED REPRESENTATIVE	Y	ANAHEIM, CA, United States
09/1987 - Present	CAPITAL ASPECTS	OWNER (DBA) / REGISTERED REPRESENTATIVE	Y	ALBUQUERQUE, NM, 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. CAPITAL RISK SERVICES, NON-INVESTMENT RELATED, 11601 MONTGOMERY BLVD., NE, ALBUQUERQUE, NM, 87111, CAPTIVE INSURANCE FOR PERSONAL LIABILITY INSURANCE OF AHMAD HASHEMIAN ONLY, PRESIDENT, SINCE 4/27/2015, DEVOTED TIME IS 1 HR A MONTH, MANAGEMENT AND INSURANCE FUND REVIEW.

2. SUMMIT, LLC, MANAGING PARTNER, BOARD MEMBER, SINCE 6/30/1998, 11601 MONTGOMERY BLVD., NE, ALBUQUERQUE, NM 87111, TRAILER PARK/MOBILE/MANAGEMENT, DEVOTED TIME IS 2 HRS A MONTH, NON-INVESTMENT RELATED.

3. PARS, LLC, MANAGING PARTNER, BOARD MEMBER, SINCE 1/1/1997, 11601 MONTGOMERY BLVD., NE, ALBUQUERQUE, NM 87111, COMMERCIAL PROPERTY RENTAL MANAGEMENT, DEVOTED TIME IS 5 HRS A MONTH, NON-INVESTMENT RELATED.

4. NASEEM, LLC, MANAGING PARTNER, BOARD MEMBER, SINCE 6/1/2003, AT 11601 MONTGOMERY BLVD., NE,

Registration & Employment History

OTHER BUSINESS ACTIVITIES

ALBUQUERQUE, NM 87111, COMMERCIAL PROPERTY RENTAL MANAGEMENT, DEVOTED TIME IS 3 HRS A MONTH, NON-INVESTMENT RELATED.

5. DBA CAPITAL ASPECTS, MANAGING MEMBER, SINCE 9/1/1978, 11601 MONTGOMERY BLVD., NE, ALBUQUERQUE, NM 87111, PRODUCER/AGENT FOR VARIOUS LIFE, HEALTH, DI, LTC CARRIERS EITHER DIRECTLY OR VIA A GA/MGA/IMO, DEVOTED TIME IS 80 HRS A MONTH, NON-INVESTMENT RELATED.

6. KINETIC AGENCY, NON-INVESTMENT RELATED, 1055 W. 7TH ST., SUITE #3260, LOS ANGELES, CA 90017, IMO, AGENT, SINCE 3/1/2013, DEVOTED TIME IS ONE HOUR A MONTH, FIXED INSURANCE SALES.

7. BOARD MEMBER, BROOKHOLLOW OFFICE PARK ASSOCIATION, 1516 BROOKHOLLOW DRIVE, #B, SANTA ANA, CA 92705. NON INVESTMENT RELATED SINCE 8/2020 AND I SPEND APPROX. ONE HOUR PER MONTH ON THIS ACTIVITY.

8. TRUCHOICE FINANCIAL GROUP
POSITION: Agent NATURE: IMO INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 1 START DATE: 01/01/2006
ADDRESS: 1000 Voorhees Drive, N/A, Voorhees NJ 8043, United States
DESCRIPTION: general agent

9. NEW FIRST FINANCIAL RESOURCES
POSITION: General Agent NATURE: General Agent for sale of fixed life insurance.
Insurance producer groupwith annual Membership Dues.
No authority or managerial duties, membership dues equal less than 1% ownership. INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 09/01/2012
ADDRESS: 100 Spectrum Center Drive, Suite 400, Irvine CA 92618, United States
DESCRIPTION: General Agent

10. ZIA GLOBAL LLC
POSITION: Managing Member NATURE: Owning life insurance on managing member. Potentially holding land assets of managing member. INVESTMENT RELATED: Yes NUMBER OF HOURS: 1 SECURITIES TRADING HOURS: 0 START DATE: 08/07/2008
ADDRESS: 11601 Montgomery Blvd NE, ALBUQUERQUE NM 87111, United States
DESCRIPTION: Managing Member, sole member

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
Criminal	1
Customer Dispute	10
Termination	2

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:	Other: N/A
Date Initiated:	05/11/2010
Docket/Case Number:	2008012757901
Employing firm when activity occurred which led to the regulatory action:	FIRST ALLIED SECURITIES, INC.
Product Type:	Other: VARIABLE LIFE SETTLEMENT
Allegations:	NASD RULE 2110-HASHEMIAN ACTED AS A BROKER FOR A CUSTOMER IN VARIABLE LIFE SETTLEMENTS. HASHEMIAN NEVER INFORMED THE CUSTOMER OF THE GROSS PURCHASE PRICE FOR ANY OF THE TRANSACTIONS AND HE ALSO NEVER INFORMED THE CUSTOMER OF THE AMOUNT OF THE COMMISSIONS HE RECEIVED FROM THE CUSTOMER IN ONE OF THE LIFE SETTLEMENTS, WHICH WAS NOT CONDUCTED THROUGH HASHEMIAN'S MEMBER FIRM. IN EACH OF THE LIFE SETTLEMENTS, THE PURCHASE AGREEMENT ONLY STATED THE NET PURCHASE PRICE RECEIVED BY THE CUSTOMER.
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:	05/11/2010
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s)
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?	
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	05/18/2010
Was any portion of penalty waived?	No
Amount Waived:	
Regulator Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, HASHEMIAN CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS, THEREFORE HE IS CENSURED AND FINED $10,000.

Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	05/11/2010
Docket/Case Number:	2008012757901
Employing firm when activity occurred which led to the regulatory action:	FIRST ALLIED SECURITIES, INC.
Product Type:	Other: VARIABLE LIFE SETTLEMENT
Allegations:	NASD RULE 2110-HASHEMIAN ACTED AS A BROKER FOR A CUSTOMER IN VARIABLE LIFE SETTLEMENTS. HASHEMIAN NEVER INFORMED THE CUSTOMER OF THE GROSS PURCHASE PRICE FOR ANY OF THE TRANSACTIONS AND HE ALSO NEVER INFOMRED THE CUSTOMER OF THE

	AMOUNT OF THE COMMISSIONS HE RECEIVED FROM THE CUSTOMER IN ONE OF THE LIFE SETTLEMENTS, WHICH WAS NOT CONDUCTED THROUGH HASHEMIAN'S MEMBER FIRM. IN EACH OF THE LIFE SETTLEMENTS, THE PURCHASE AGREEMENT ONLY STATED THE NET PURCHASE PRICE RECEIVED BY THE CUSTOMER.
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:	05/11/2010
Sanctions Ordered:	Censure Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$10,000.00
Portion Levied against individual:	$10,000.00
Payment Plan:	CREDIT CARD AUTHORIZATION FOR THE FULL AMOUNT
Is Payment Plan Current:	Yes
Date Paid by individual:	05/03/2010
Was any portion of penalty waived?	No
Amount Waived:	

Criminal

This disclosure event involves a criminal charge against the Investment Adviser Representative that has resulted in a dismissal, plea, acquittal or conviction. The criminal matter may relate to any felony or certain misdemeanor offenses (e.g., bribery, perjury, forgery, counterfeiting, extortion, fraud, wrongful taking of property).

Disclosure 1 of 1

Reporting Source:	Individual
If charge(s) were brought against an organization over which individual exercised control:	
Organization Name:	
Investment Related Business:	No
Position:	
Formal Charges were brought in:	DISTRICT COURT
Name of Court:	SECOND JUDICIAL DISTRICT COURT
Location of Court:	BERNALILLO, NM
Docket/Case #:	CASE # UNKNOWN
Charge Date:	08/18/1984
Charge(s) 1 of 1	
Formal Charge(s)/Description:	CHILD ABUSE
No of Counts:	1
Felony or Misdemeanor:	Felony
Plea for each charge:	NOT GUILTY
Disposition of charge:	Acquitted
Current Status:	Final
Status Date:	09/17/1984
Disposition Date:	09/17/1984
Sentence/Penalty:	(A) CHARGE DROPPED/ACQUITTED; (B)09/17/1984; (C)N/A; (E)N/A; (F)N/A; (G) N/A.
Broker Statement	THE CASE WAS DISMISSED BY THE JUDGE. IT NEVER WENT TO TRIAL AND THE COURT NO LONGER HAS ANY RECORD OF THIS INCIDENT.

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 10

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CENTAURUS FINANCIAL, INC.
Allegations:	The customer alleges that during the period of 2020 through 2021 the Registered Representative recommended and misrepresented two unsuitable, high-risk, illiquid investments and breached his fiduciary duty.
Product Type:	Debt-Corporate
Alleged Damages:	$50,000.00
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 #:	25-00098
Filing date of arbitration/CFTC reparation or civil litigation:	01/15/2025

Customer Complaint Information

Date Complaint Received:	01/23/2025
Complaint Pending?	No
Status:	Settled
Status Date:	04/28/2025
Settlement Amount:	$17,500.00
Individual Contribution Amount:	$0.00
Broker Statement	I vehemently denied any wrongdoing and assert that the customer's allegations were completely without merit. Notwithstanding, in an effort to avoid protracted proceedings, and the time and financial resources required, and in an effort to reach an expedited resolution with the customer, my broker/dealer unilaterally and without my agreement, settled with the customer, to which I made no monetary contribution.

Disclosure 2 of 10

Reporting Source:	Regulator

Employing firm when activities occurred which led to the complaint:	Centaurus Financial, Inc.
Allegations:	suitability; fraudulent or negligent material misrepresentations and omission of material information; violation of FINRA Rules 2010, IM-2310-2, and 2020; violation of the New Mexico Unfair Practices Act; and violation of Section 11 of the Securities Act of 1933.
Product Type:	Other: various securities
Alleged Damages:	$10,686,077.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	FINRA - CASE #14-02450
Date Notice/Process Served:	08/05/2014
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	06/03/2016
Disposition Detail:	Respondent was a subject of the customers Statement of Claim for this Arbitration alleging that he with his member firm' contributed to the sales practice violations. Accordingly Respondent's member firm is liable for and shall pay a claimant compensatory damages in the amount of $150,000.00, plus interest.

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	FIRST ALLIED SECURITIES AND CENTAURUS FINANCIAL
Allegations:	FROM 2005 TO PRESENT, CLAIMANTS ALLEGE UNSUITABLE INVESTMENTS, OVERCONCENTRATION, FAILURE TO CONDUCT REASONABLE DUE DILIGENCE, FRAUDULENT OR NEGLIGENT MATERIAL MISREPRESENTATIONS OR OMITTED MATERIAL INFORMATION, AND FAILURE TO SUPERVISE.
Product Type:	Annuity-Fixed Annuity-Variable Real Estate Security Other: EIAS, PRIVATE EQUITY
Alleged Damages:	$1,500,000.00
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 #:	14-02450

Filing date of arbitration/CFTC reparation or civil litigation:	08/05/2014

Customer Complaint Information

Date Complaint Received:	08/13/2014
Complaint Pending?	No
Status:	Settled
Status Date:	06/23/2015
Settlement Amount:	$130,000.00
Individual Contribution Amount:	$0.00

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FIRST ALLIED SECURITIES, INC. AND CENTAURUS FINANCIAL, INC.
Allegations:	ALLEGATIONS INCLUDE NEGLIGENCE, MISREPRESENTATION AND UNSUITABILITY, VIOLATIONS OF FINRA AND SEC RULES, VIOLATION OF THE NEW MEXICO AND FAIR PRACTICES ACT CONCERNING THE INVESTMENTS PURCHASED FROM 2005 TO 2012.
Product Type:	Annuity-Variable Insurance Oil & Gas Real Estate Security
Alleged Damages:	$1,500,000.00
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 #:	14-02450
Filing date of arbitration/CFTC reparation or civil litigation:	08/05/2014

Customer Complaint Information

Date Complaint Received:	08/13/2014
Complaint Pending?	No
Status:	Arbitration Award/Monetary Judgment (for claimants/plaintiffs)
Status Date:	06/03/2016
Settlement Amount:	$150,000.00
Individual Contribution Amount:	$0.00

Broker Statement	I EMPHATICALLY DENY ANY WRONGDOING AS IT RELATES TO THIS ARBITRATION CLAIM. THE RECOMMENDATIONS ON WHICH THE CLAIM IS BASED WERE CLEARLY APPROPRIATE AT THE TIME OF PURCHASE AND BASED ON THE CLIENTS' FINANCIAL SITUATION, INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. THE CUSTOMERS READ THE PROSPECTUSES AND UNDERSTOOD ALL RISKS AND HAVE SIGNED DOCUMENTATION CONFIRMING THE SAME. OVER THE COURSE OF THE SEVERAL YEAR RELATIONSHIP WITH THE CLIENTS. THERE WAS NEVER ANY INDICATION FROM THE CLIENTS OF ANY CONCERNS OR PROBLEM WITH ANY OF THE INVESTMENTS MADE OR OF MY SERVICE AS THEIR REPRESENTATIVE. ALL ALLEGATIONS RAISED IN THIS ARBITRATION CLAIM ARE EXPRESSLY DENIED. FIRST ALLIED SECURITIES, SETTLED ON 06/23/2015 FOR $130,000.00, INDIVIDUAL CONTRIBUTED $0.00. CENTAURUS FINANCIAL INC. HAS A HEARING SET FOR 05/2016.

Disclosure 3 of 10

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FFP SECURITIES
Allegations:	CLIENT IS ALLEGING THAT RR MISLED HIM AS TO THE AMOUNT OF PREMIUMS THAT WOULD BE DUE ON HIS FLEXIBLE PREMIUM ADJUSTABLE LIFE INSURANCE POLICY WHICH HE PURCHASED IN FEBRUARY 2005
Product Type:	Insurance
Alleged Damages:	$12,700.00

Customer Complaint Information

Date Complaint Received:	10/28/2008
Complaint Pending?	No
Status:	Denied
Status Date:	02/24/2009
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	AT THE TIME OF THE SALE, THE TRANSACTION TO PURCHASE THE UNIVERSAL LIFE WITH LINCOLN FINANCIAL WAS SUITABLE. SINCE THEN, HIS FINANCIAL SITUATION HAS CHANGED. HE CHOSE THE UNIVERSAL LIFE OVER TERM BEING HE DID NOT WANT TO PAY ANY PREMIUMS OUT-OF-POCKET AT THE TIME AND COULD 1035 EXCHANGE HIS EXISTING CONTRACT WITH EQUITABLE TO HELP PAY FOR THE INSURANCE INITIALLY. HE WAS AWARE THAT THE POLICY ONLY LASTED UNTIL THE AGE OF 65 AND HE WOULD HAVE TO PAY FURTHER PREMIUMS IF HE DECIDED TO KEEP LONGER. HE STATED HE ONLY NEEDED THE COVERAGE FOR A FEW YEARS BEING HE WAS MAINLY INSURING TO PROTECT HIS YOUNG DAUGHTER. THERE WAS NO MISREPRESENTATION AS ALL APPROPRIATE DISCLOSURES WERE MADE, PRESENTED AND SIGNED BY THE CLIENT.

Disclosure 4 of 10

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	FFP SECURITIES, INC.
Allegations:	MISREPRESENTATION (DECEPTIVE TRADE PRACTICES), COMMON LAW FRAUD
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERSAL LIFE POLICY
Alleged Damages:	$50,000.00

Customer Complaint Information

Date Complaint Received:	03/18/2004
Complaint Pending?	No
Status:	Litigation
Status Date:	03/18/2004
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	IN THE COUNTY COURT AT LAW NUMBER CC#5 EL PASCO COUNTY, TEXAS - CASE #2003-4336
Date Notice/Process Served:	03/18/2004
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	02/08/2005
Monetary Compensation Amount:	$28,000.00
Individual Contribution Amount:	$9,333.00
Broker Statement	CASE FILED WITH COURT SEPTEMBER 29, 2003; DEFAULT JUDGMENT WAS TAKEN AGAINST DEFENDANTS. DEFENDANTS TO FILE MOTION TO SET ASIDE DEFAULT JUDGMENT. THIS STATEMENT IS TO PROVIDE FURTHER COMMENT ON THE [CUSTOMER] CIVIL LITIGATION THAT WAS SETTLED ON 2/8/05. PLEASE NOTE THAT NO PARTY (AIG, [THIRD PARTY] AND AHMAD HASHEMIAN) IN THIS LITIGATION MAKES ANY ACKNOWLEDGMENT OR ADMISSION OF ANY LIABILITY TO ANY OTHER PARTY AND EACH PARTY EXPRESSLY AGREES THE SETTLEMENT WAS IN THE BEST INTEREST TO THE CLIENT AND CARRIER, AIG.

Disclosure 5 of 10

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	FFP SECURITIES, INC.
Allegations:	THE CUSTOMERS ALLEGE THAT THE REP SOLD THEM POLICIES THAT WERE NOT SUITABLE.

Product Type: Other

Other Product Type(s): AIG VARIABLE LIFE PRODUCTS

Alleged Damages: $160,000.00

Customer Complaint Information

Date Complaint Received: 02/05/2004

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/29/2005

Settlement Amount:

Individual Contribution Amount:

Disclosure 6 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NYLIFE SECURITIES INC.

Allegations: WITH REGARD TO TWO VARIABLE LIFE INSURANCE POLICIES PURCHASED IN MAY AND JUNE 1997, THE CUSTOMER, THROUGH HER ATTORNEY, ALLEGES THAT SHE WAS TOLD AND SUBSEQUENTLY PURCHASED THE POLICIES WITH THE UNDERSTANDING "THAT AFTER A CERTAIN PERIOD OF TIME SHE WOULD NOT HAVE TO PAY THE PREMIUMS...THAT THE CASH VALUE IN THE POLICIES WOULD KEEP THEM IN FULL FORCE." THE CUSTOMER REQUESTS THE RETURN OF ALL PREMIUMS PAID ON THE POLICIES WHICH IS REFLECTED IN THE AMOUNT LISTED BELOW.

Product Type: Insurance

Other Product Type(s): VARIABLE LIFE INSURANCE

Alleged Damages: $182,306.93

Customer Complaint Information

Date Complaint Received: 12/04/2001

Complaint Pending? No

Status: Denied

Status Date: 12/31/2001

Settlement Amount:

Individual Contribution Amount:

Firm Statement UPON REVIEW OF POLICY RECORDS AND DATA, NEW YORK LIFE DID NOT FIND SUFFICIENT EVIDENCE TO SUPPORT THE CUSTOMER'S CLAIMS. NO OFFER OF COMPENSATION HAS BEEN MADE TO THE CUSTOMER. COMPANY RECORDS REFLECT MR. HASHEMIAN'S AFFILIATION WITH THE COMPANY ENDED IN AUGUST 1996. THESE POLICIES WERE PURCHASED BY THE CUSTOMER IN 1997 THROUGH ANOTHER REGISTERED REPRESENTATIVE.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NYLIFE SECURITIES INC.

Allegations: WITH REGARD TO TWO VARIABLE LIFE INSURANCE POLICIES PURCHASED IN MAY AND JUNE 1997, THE CUSTOMER, THROUGH HER ATTORNEY, ALLEGES THAT SHE WAS TOLD AND SUBSEQUENTLY PURCHASED THE POLICIES WITH THE UNDERSTANDING "THAT AFTER A CERTAIN PERIOD OF TIME SHE WOULD NOT HAVE TO PAY THE PREMIUMS...THAT THE CASH VALUE IN THE POLICIES WOULD KEEP THEM IN FULL FORCE." THE CUSTOMER REQUESTS THE RETURN OF ALL PREMIUMS PAID ON THE POLICIES WHICH IS REFLECTED IN THE AMOUNT LISTED BELOW.

Product Type: Insurance

Other Product Type(s): VARIABLE LIFE INSURANCE

Alleged Damages: $182,306.93

Customer Complaint Information

Date Complaint Received: 12/04/2001

Complaint Pending? No

Status: Denied

Status Date: 12/31/2001

Settlement Amount:

Individual Contribution Amount:

Broker Statement I WAS NOT REGISTERED WITH NYLIFE SECURITIES, INC. AT THE TIME THE ABOVE MENTIONED POLICIES WERE SOLD TO THE CLIENT. THEY WERE SOLD BY A DIFFERENT REPRESENTATIVE. UPON REVIEW OF POLICY RECORDS AND DATA, NEW YORK LIFE DID NOT FIND SUFFICIENT EVIDENCE TO SUPPORT THE CUSTOMER'S CLAIMS. NO OFFER OF COMPENSATION HAS BEEN MADE TO THE CUSTOMER. COMPANY RECORDS REFLECT MR. HASHEMIAN'S AFFILIATION WITH THE COMPANY ENDED IN AUGUST 1996. THESE POLICIES WERE PURCHASED BY THE CUSTOMER IN 1997 THROUGH ANOTHER REGISTERED REPRESENTATIVE.

Disclosure 7 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEW YORK LIFE INSURANCE CO.

Allegations: CUSTOMER [CUSTOMER] ALLEGES THAT, WITH RESPECT A
VARIABLE UNIVERSAL LIFE POLICY RECOMMENDED BY FORMER REP HASHEMIAN, SHE "WAS NOT MADE AWARE THAT THIS POLICY INVOLVES THE INVESTMENT IN STOCKS AND BONDS, AND THAT MY [HER] POLICY IS BEING MINIMALLY FUNDED". CUSTOMER HAS ALSO ALLEGED THAT FORMER
REP HASHEMIAN DID NOT INFORM HER THAT "THE PROPER OWNERSHIP FOR
THIS POLICY SHOULD BE AN IRREVOCABLE TRUST OR THAT THE POLICY

	SHOULD BE OWNED BY MY[HER] SON". CUSTOMER IS REQUESTING CANCELLATION OF THE POLICY AND THE ISSUANCE OF A NEW WHOLE LIFE POLICY WITH THE CORRECT SETUP. MR. HASHEMIAN HAS DENIED ANY WRONGDOINGS WITH RESPECT TO HIS SALES TO THE CUSTOMERS.
Product Type:	Insurance
Other Product Type(s):	VARIABLE LIFE INSURANCE
Alleged Damages:	$11,900.00

Customer Complaint Information

Date Complaint Received:	02/28/1997
Complaint Pending?	No
Status:	Settled
Status Date:	05/22/1997
Settlement Amount:	$11,941.41
Individual Contribution Amount:	$0.00
Firm Statement	UPON REVIEW, THE COMPANY HAS OFFERED TO EXCHANGE [CUSTOMER'S] VARIABLE UNIVERSAL LIFE POLICY FOR A NEW WHOLE LIFE POLICY. THE COMPANY WILL APPLY THE CASH VALUE FROM HER VUL POLICY, WAIVING ALL APPLICABLE SURRENDER CHARGES AS WELL AS A PARTIAL PAYMENT ON THE NEW WHOLE LIFE POLICY WHICH WILL BE ISSUED USING HER CURRENT AGE.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	
Allegations:	CUSTOMER [CUSTOMER] ALLEGED THAT SHE WAS NOT MADE AWARE THAT HER VARIABLE UNIVERSAL LIFE POLICY INVOLVED INVESTMENT IN STOCKS AND BONDS AND THAT HER POLICY WOULD BE MINIMALLY FUNDED. SHE ALLEGED THAT SHE WAS NOT INFORMED THAT THE OWNERSHIP FOR THIS POLICY SHOULD BE AN IRREVOCALBE TRUST OR THAT THE POLICY SHOULD BE OWNED BY HER SON. SHE REQUESTED CANCELLATION OF THIS POLICY AND ISSUANCE OF A NEW WHOLE LIFE POLICY BY NEW YORK LIFE INSURANCE COMPANY.
Product Type:	Other
Other Product Type(s):	VARIABLE UNIVERSAL LIFE
Alleged Damages:	$11,900.00

Customer Complaint Information

Date Complaint Received:	02/28/1997
Complaint Pending?	No
Status:	Settled
Status Date:	05/22/1997

Settlement Amount:	$11,941.41
Individual Contribution Amount:	$0.00
Broker Statement	BASED ON THE INFORMATION RECEIVED ON THE AMENDED FORM U-5 FILED BY NEW YORK LIFE. NYLIFE OFFERED TO EXCHANGE THE VUL POLICY FOR A NEW WHOLE LIFE POLICY. NYLIFE WILL APPLY THE CASH VALUE FROM THE VUL POLICY, WAIVING ALL APPLICABLE SURRENDER CHARGES, AS WELL AS A PARTIAL PAYMENT ON THE NEW WHOLE LIFE POLICY WHICH WILL BE ISSUED USING HER CURRENT AGE. THE COMMISSION WAS REVERSED FROM MR. HASHEMIAN AND WAS PAID TO THE NEW REP. AFTER I LEFT NEW YORK LIFE, THE CLIENT WAS CONTACTED BY ANOTHER NYL AGENT AND AS A RESULT, A COMPLAINT AROSE AND INITIATED AT THAT TIME. THE CASH SETTLED FOR THE VALUE OF THE CONTRACT.

Disclosure 8 of 10

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	NEW YORK LIFE INSURANCE CO.
Allegations:	THE [CUSTOMERS] ALLEGE MISREPRESENTATION BY FORMER REP HASHEMIAN WITH REGARD TO VARIOUS WHOLE LIFE INSURANCE POLICIES. SPECIFICALLY, THEY CLAIM THAT MR. HASHEMIAN REPRESENTED TO THEM THAT "WE COULD WITHDRAW OUR MONEY WITH INTEREST ANYTIME WE WANTED AND THAT THERE WOULD BE NO PREMIUMS. WE ALSO DID NOT KNOW THAT THE ORIGINAL[WHOLE LIFE] POLICY 16-101-597 WOULD BE A LOAN ON [WHOLE LIFE POLICY] [BAN] AND INTEREST WOULD BE CHARGED." THE [CUSTOMERS] ARE SEEKING A SURRENDER OF A VARIABLE AND A WHOLE LIFE POLICY PLUS INTEREST, AND HAVE ALSO REQUESTED THAT THEY BE ADVISED OF "WHAT MONIES, IF ANY, HAVE BEEN TAKEN OUT OF A VARIABLE ANNUITY POLICY". MR. HASHEMIAN HAS DENIED ANY WRONGDOING WITH RESPECT TO HIS SALES TO THE CUSTOMERS.
Product Type:	Insurance
Other Product Type(s):	TRADITIONAL WHOLE LIFE INSURANCE
Alleged Damages:	$31,000.00

Customer Complaint Information

Date Complaint Received:	02/07/1997
Complaint Pending?	No
Status:	Settled
Status Date:	04/11/1997
Settlement Amount:	$31,674.35
Individual Contribution Amount:	$0.00
Firm Statement	THE COMPANY OFFERED TO SURRENDER THE VARIABLE UNIVERSAL LIFE POLICY AND RETURN THE CASH VALUE, WAIVING ALL

SURRENDER CHARGES, TOTALLING $31,674.35. IN REGARDS TO THE WHOLE LIFE POLICY, [CUSTOMER] ELECTED TO RESOLVE THIS MATTER BY SUBMITTING IT TO A COMPANY-SPONSORED ALTERNATIVE DISPUTE RESOLUTION PROGRAM. COMPANY RECORDS SHOWED NO WITHDRAWALS WERE MADE ON THE VARIABLE ANNUITY POLICY. THE SURRENDER VALUE OF WHICH WAS $70,148.41 AS OF 3/27/97.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	
Allegations:	THE [CUSTOMERS] ALLEGED MISREPRESENTATION WITH REGARD TO VARIOUS WHOLE LIFE INSURANCE POLICIES AND THAT I REPRESENTED TO THEM THAT THEY COULD WITHDRAW THEIR MONEY WITH INTEREST ANYTIME THEY WANTED AND THAT THERE WOULD BE NO PREMIUMS. THEY ALSO ALLEGED THEY DID NOT KNOW THE ORIGINAL WHOLE LIFE POLICY 16-101-597 WOULD BE A LOAN ON WHOLE LIFE POLICY 42-576-545 AND INTEREST WOULD BE CHARGED. THE [CUSTOMERS] WERE SEEKING SURRENDER OF VARIABLE AND A WHOLE LIFE POLICY PLUS INTEREST. THEY ALSO REQUESTED THAT THEY BE ADVISED OF WHATEVER MONIES, IF ANY, HAVE BEEN OUT OF A VARIABLE ANNUITY POLICY.
Product Type:	Insurance
Other Product Type(s):	VARIABLE ANNUITY
Alleged Damages:	$31,000.00

Customer Complaint Information

Date Complaint Received:	02/07/1997
Complaint Pending?	No
Status:	Settled
Status Date:	04/11/1997
Settlement Amount:	$31,674.35
Individual Contribution Amount:	$0.00
Broker Statement	BASED ON THE INFORMATION RECEIVED ON THE AMENDED FORM U-5. NYLIFE OFFERED TO SURRENDER THE VUL POLICY AND RETURN THE CASH VALUE, WAIVING ALL SURRENDER CHARGES, TOTALING $31,674.35. IN REGARDS TO THE WHOLE LIFE POLICY, THE CLIENT ELECTED TO RESOLVE THIS MATTER BY SUBMITTING IT A COMPANY-SPONSORED ALTERNATIVE DISPUTE RESOLUTION PROGRAM. NYLIFE RECORDS SHOWED NO WITHDRAWALS WERE MADE ON THE VA POLICY. THE SURRENDER VALUE OF WHICH WAS $70,148.41 AS OF 03/27/97. UNDER THE DISPUTE, THE CLIENT WAS QUALIFIED FOR THE CLASS ACTION SUIT AGAINST NYLIFE FOR DIVIDEND REDUCTION. ON THE VA POLICY, NYLIFE DID NOT LOSE ANY MONEY, THE CLIENT WAS ONLY PAID THE CASH VALUE OF THE POLICY. AFTER I LEFT NEW YORK LIFE, THE CLIENT WAS CONTACTED BY ANOTHER NYL AGENT AND AS A RESULT, A COMPLAINT AROSE AND INITIATED AT THAT TIME.

THE CASH SETTLED FOR THE VALUE OF THE CONTRACT.

Disclosure 9 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEW YORK LIFE INSURANCE CO.

Allegations: CUSTOMER [CUSTOMER] ALLEGES MISREPRESENTATION BY
MR. HASHEMIAN IN THE SALE OF A VARIABLE UNIVERSAL LIFE
INSURANCE POLICY. SHE CLAIMS "SHE HAD BEEN TRAVELING AND NOT
IN RECEIPT OF SAID POLICY, NOR DID I (SHE) RECEIVE A PROSPECTUS
COVERING THE DETAILS OF THIS POLICY." CUSTOMER [CUSTOMER]
SEEKS
THE CANCELLATION OF THIS POLICY.

Product Type: Insurance

Other Product Type(s): VARIABLE UNIVERSAL LIFE INSURANCE

Alleged Damages: $43,000.00

Customer Complaint Information

Date Complaint Received: 06/20/1996

Complaint Pending? No

Status: Settled

Status Date: 11/27/1996

Settlement Amount: $43,661.34

Individual Contribution Amount: $0.00

Firm Statement UPON DISCUSSION, CUSTOMER [CUSTOMER] HAS DECIDED TO
PURCHASE A SINGLE PREMIUM DEFERRED ANNUITY. [CUSTOMER] HAS
ACCEPTED THE COMPANY'S OFFER TO RESCIND THE VARIABLE POLICY
AND
APPLY THE TOTAL PREMIUMS PAID AS A 1035 EXCHANGE TO THE NEW
ANNUITY POLICY. MR. HASHEMIAN DID NOT CONTRIBUTE FINANCIALLY
TO THE SETTLEMENT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint:

Allegations: MISREPRESENTATION. IN [CUSTOMER'S] LETTER DATED 09-09-96, SHE IS
REQUESTING TO
EXERCISE HER 30-DAY FREE-LOOK PROVISION ON HER VARIABLE
UNIVERSAL LIFE POLICY NO. 63-526-989.

Product Type: Other

Other Product Type(s): VARIABLE UNIVERSAL LIFE

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 06/20/1996

Complaint Pending? No

Status: Settled

Status Date: 11/27/1996

Settlement Amount: $43,661.34

Individual Contribution Amount: $0.00

Broker Statement CUSTOMER DECIDED TO PURCHASE A SINGLE PREMIUM DEFERRED ANNUITY. CLIENT ACCEPTED NYLIFE'S OFFER TO RESCIND THE VARIABLE POLICY AND APPLY THE TOTAL PREMIUMS PAID AS A 1035 EXCHANGE TO THE NEW ANNUITY POLICY. MR. HASHEMIAN DID NOT CONTRIBUTE FINANCIALLY TO THE SETTLEMENT. THE COMMISSIONS WERE REVERSED FROM MR. HASHEMIAN AND PAID TO THE NEW AGENT WHO CONVINCED THE CLIENT TO MAKE THE CHANGE.
[CUSTOMER] CONTACTED MR. HASHEMIAN STATING THAT SHE REVIEWED HER VARIABLE UNIVERSAL LIFE POLICY AND THAT SHE WANTED TO CHANGE IT TO AN ANNUITY. SHE WROTE A HAND WRITTEN LETTER DATED 09-09-96 AND SENT IT ALONG WITH HER ORIGINAL POLICY TO MR. HASHEMIAN TO EXERCISE HER 30-DAY FREE LOOK PROVISION. THESE ITEMS WERE AIRBORNE EXPRESSED TO NEW YORK LIFE`S HOME OFFICE ON 09-12-96. [CUSTOMER] WAS PROVIDED A PROSPECTUS AND ILLUSTRATION ON 04-04-96. AFTER I LEFT NEW YORK LIFE, THE CLIENT WAS CONTACTED BY ANOTHER NYL AGENT AND AS A RESULT, A COMPLAINT AROSE AND INITIATED AT THAT TIME. THE CASH SETTLED FOR THE VALUE OF THE CONTRACT.

Disclosure 10 of 10

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: NEW YORK LIFE INSURANCE CO.

Allegations: THROUGH HER DAUGHTER AND ATTORNEY, THE CUSTOMER ALLEGES THAT THE SALE OF VARIABLE UNIVERSAL LIFE INSURANCE WAS "UNNECESSARY" AND "INAPPROPRIATE". CUSTOMER ALLEGES THAT SHE HAD NO KNOWLEDGE THAT SHE WAS PURCHASING A VARIABLE UNIVERSAL LIFE POLICY UNTIL SHE RECEIVED A BILL FOR A $20,000 PREMIUM.

Product Type: Insurance

Other Product Type(s): VARIABLE UNIVERSAL LIFE INSURANCE

Alleged Damages: $280,000.00

Customer Complaint Information

Date Complaint Received: 04/08/1996

Complaint Pending? No

Status: Settled

Status Date: 08/03/1996

Settlement Amount: $282,446.46

Individual Contribution Amount: $0.00

Firm Statement NEW YORK LIFE HAS RECINDED ALL OF THE CUSTOMER'S LIFE AND VARIABLE ANNUITY POLICIES AND REFUNDED THE CUSTOMER A TOTAL OF $282,446.46, WHICH INCLUDED INTEREST OF 6% PLUS $2,500 FOR ATTORNEY'S FEES. IN A DETAILED STATEMENT, MR. HASHEMIAN DISPUTES THE ALLEGATIONS MADE BY THE CUSTOMER. A COPY OF MR. HASHEMIAN'S LETTER WAS PROVIDED TO THE NASD UPON ITS REQUEST.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NEW YORK LIFE INS.

Allegations: THROUGH HER DAUGHTER & ATTORNEY, CLIENT
ALLEGES THAT SALE OF VUL INSURANCE WAS UNNECESSARY & INAPPROPRIATE. CUSTOMER ALLEGES THAT SHE HAD NO KNOWLEDGE THAT
SHE WAS PURCHASING A VUL POLICY, UNTIL SHE RECEIVED A BILL FOR $20,000 PREMIUM.

Product Type: Other

Other Product Type(s): VARIABLE UNIVERSAL LIFE

Alleged Damages:

Customer Complaint Information

Date Complaint Received: 04/08/1996

Complaint Pending? No

Status: Settled

Status Date: 08/03/1996

Settlement Amount: $282,446.46

Individual Contribution Amount: $0.00

Broker Statement NYLIFE RESCINDED THE VUL POLICY IN QUESTION WITH RETURN OF ALL PREMIUMS PAID WITH INTEREST PLUS $2,500 FOR ATTORNEY'S FEES. IN A DETAILED STATEMENT, MR. HASHEMIAN DISPUTES THE ALLEGATIONS MADE BY THE CLIENT. THE COMMISSIONS WERE REVERSED FROM MR. HASHEMIAN AND PAID TO A NEW AGENT. AFTER I LEFT NEW YORK LIFE, THE CLIENT WAS CONTACTED BY ANOTHER NYL AGENT AND AS A RESULT, A COMPLAINT AROSE AND INITIATED AT THAT TIME. THE CASH SETTLED FOR THE VALUE OF THE CONTRACT.

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 2

Reporting Source:	Firm
Firm Name:	FIRST ALLIED SECURITIES, INC.
Termination Type:	Permitted to Resign
Termination Date:	10/02/2009
Allegations:	SHARING COMMISSIONS WITH UNAFFILIATED PERSON(S) IN VIOLATION OF FIRST ALLIED SECURITIES, INC. POLICY.
Product Type:	Other: EQUITY INDEXED ANNUITY

Reporting Source:	Individual
Firm Name:	FIRST ALLIED SECURITIES, INC.
Termination Type:	Permitted to Resign
Termination Date:	10/07/2009
Allegations:	SHARING COMMISSIONS WITH UNAFFILIATED PERSON(S) IN VIOLATION OF FASI POLICY.
Product Type:	Other: EIA
Broker Statement	EQUITY INDEX ANNUITIES ARE NOT CONSIDERED A SECURITIES PRODUCT & THUS NOT GOVERNED BY FINRA. I UNDERSTOOD THE FIRM WANTED TO HAVE PREAPPROVAL OF ANY EIA BUSINESS WHICH IS WHY I SUBMITTED IT FOR APPROVAL. IN THE NAF, IT WAS MENTIONED THAT THE CLIENT WAS AN AGENT FOR MASS MUTUAL INSURANCE. HE WAS A NON-SECURITIES AGENT. HE CAME TO ME FOR ADVICE ON HIS FINANCIAL SITUATION, AND AS A RESULT, THE COMMISSION WAS SPLIT. I HAD NO KNOWLEDE THAT SPLITTING THE COMMISSION ON A NON-SECURITIES PRODUCT REQUIRED PREAPPROVAL BY THE FIRM. FFP HAS NEVER PROVIDED ANY WRITTEN POLICY OR ANY ACKNOWLEDGEMENT SIGNED BY ME THAT I WAS AWARE OF THIS POLICY.

Disclosure 2 of 2

Reporting Source:	Individual
Firm Name:	NEW YORK LIFE INSURANCE
Termination Type:	Discharged
Termination Date:	09/08/1996
Allegations:	BASED UPON CUSTOMER COMPLAINTS RECEIVED FROM GENE & MARY DRAKE THROUGH THEIR ATTORNEY HOWARD RUBENSTEIN AND MARJORY BALTHAZOR THROUGH ATTORNEY RICHARD GREGORY AND RUTHANN BALTHAZOR PETTERSON ("THE COMPLAINTANTS") AN INTERNAL REVIEW WAS INITIATED REGARDING MR. HASHEMIAN'S SALES PRACTICES. IT WAS MENTIONED THAT IT WAS IN THE BEST INTEREST OF NEW YORK LIFE TO TERMINATE MR. HASHEMIAN'S

	CONTRACTS WITH NEW YORK LIFE INSURANCE COMPANY AND SUBSIDIARIES AND HIS REGISTRATIONS WITH NYLIFE SECURITIES.
Product Type:	No Product
Other Product Types:	
Broker Statement	NO FINE OR PENALITES. I AM NO LONGER AN AGENT WITH NY LIFE. I WAS ON 5 WEEKS VACATION AND RETURNED ON AUG. 6, 1996. ON AUG. 8TH, I HAD A MEETING SCHEDULED WITH A NYLIFE ATTORNEY AND ANOTHER ATTORNEY REGARDING A CLIENT CASE. AT THAT MEETING, NY INFORMED ME OF MY TERMINATION.

End of Report

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