



## IAPD Report

# BRADLEY SCOTT FORD

CRD# 1649604

<b><u>Section Title</u></b>	<b><u>Page(s)</u></b>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5 - 6
Disclosure Information	7



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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

### BRADLEY SCOTT FORD (CRD# 1649604)

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 **09/23/2025**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	MADISON AVENUE SECURITIES, LLC	CRD# 23224	10/09/2019
<b>IA</b>	MADISON AVENUE SECURITIES, LLC	CRD# 23224	10/13/2019

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **9** 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>	USA FINANCIAL SECURITIES CORPORATION	103857	EVANSVILLE, IN	01/25/2006 - 09/26/2019
<b>B</b>	USA FINANCIAL SECURITIES CORPORATION	103857	EVANSVILLE, IN	01/03/2006 - 09/26/2019
<b>IA</b>	USA FINANCIAL SECURITIES CORPORATION	103857	EVANSVILLE, IN	01/03/2006 - 01/18/2006

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	3
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 **9** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **MADISON AVENUE SECURITIES, LLC**  
Main Address: 13500 EVENING CREEK DR. N  
#555  
SAN DIEGO, CA 92128  
Firm ID#: 23224

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	10/09/2019
B	FINRA	Invest. Co and Variable Contracts	Approved	10/09/2019
B	Florida	Agent	Approved	10/10/2019
B	Illinois	Agent	Approved	12/17/2019
B	Indiana	Agent	Approved	10/16/2019
IA	Indiana	Investment Adviser Representative	Approved	10/16/2019
B	Kentucky	Agent	Approved	10/21/2019
B	New York	Agent	Approved	10/30/2023
B	North Carolina	Agent	Approved	10/18/2019
B	Ohio	Agent	Approved	10/10/2019
B	Tennessee	Agent	Approved	11/08/2019
B	Texas	Agent	Approved	10/10/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	10/13/2019



**Qualifications**

Regulator	Registration	Status	Date
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**Branch Office Locations**

**MADISON AVENUE SECURITIES, LLC**  
20 NW 3rd St  
STE 300  
Evansville, IN 47708

**MADISON AVENUE SECURITIES, LLC**  
300 Park Avenue  
Floor 5, Ste 514  
New York, NY 10022



## Qualifications



### PASSED INDUSTRY EXAMS

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

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

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
<b>B</b> General Securities Representative Examination (S7)	Series 7	04/14/2006
<b>B</b> Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/16/1987

#### State Securities Law Exams

Exam	Category	Date
<b>IA</b> Uniform Investment Adviser Law Examination (S65)	Series 65	08/31/1999
<b>B</b> Uniform Securities Agent State Law Examination (S63)	Series 63	06/17/1987



### 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	01/25/2006 - 09/26/2019	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	EVANSVILLE, IN
B	01/03/2006 - 09/26/2019	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	EVANSVILLE, IN
IA	01/03/2006 - 01/18/2006	USA FINANCIAL SECURITIES CORPORATION	CRD# 103857	EVANSVILLE, IN
IA	03/14/2005 - 12/31/2005	INVESTORS CAPITAL ADVISORY	CRD# 30613	EVANSVILLE, IN
B	04/07/2004 - 12/31/2005	INVESTORS CAPITAL CORP.	CRD# 30613	LYNNFIELD, MA
IA	04/08/2004 - 06/16/2005	EASTERN POINT ADVISORS INC.	CRD# 107123	LYNNFIELD, MA
IA	05/17/2000 - 04/08/2004	INTERSECURITIES, INC.	CRD# 16164	EVANSVILLE, IN
B	03/16/2000 - 04/08/2004	INTERSECURITIES, INC.	CRD# 16164	PHILADELPHIA, PA
B	05/03/1999 - 03/29/2000	PARK AVENUE SECURITIES LLC	CRD# 46173	NEW YORK, NY
B	08/11/1993 - 05/03/1999	GUARDIAN INVESTOR SERVICES CORPORATION	CRD# 6635	NEW YORK, NY
B	08/24/1987 - 08/10/1993	NEW ENGLAND SECURITIES	CRD# 615	NEW YORK, NY
B	07/17/1987 - 08/21/1987	THE SAXON GROUP, INC.	CRD# 17611	

### 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
09/2019 - Present	MADISON AVENUE SECURITIES	REGISTERED REPRESENTATIVE	Y	San Diego, CA, United States
04/2001 - Present	VINEYARD FINANCIAL INC	FINANCIAL SERVICES	Y	EVANSVILLE, IN, United States



## Registration & Employment History



### EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
01/2006 - 09/2019	USA FINANCIAL SECURITIES CORPORATION	REGISTERED REPRESENTATIVE	Y	ADA, MI, 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)NAME: VINEYARD FINANCIAL INC.; INV RELATED: YES; ADDRESS 20 NW 3RD ST STE 300 EVANSVILLE, IN 47708; NATURE: LIFE INSURANCE, FIXED ANNUITY SALES, AND LONG TERM CARE SALES; POSITION: PRESIDENT; START DATE: 04/01/2001; HOURS/MONTH: 40; TRADING HOURS/MONTH: 40; DUTIES: SALES OF FIXED ANNUITIES, LIFE INSURANCE PRODUCTS, AND LONG-TERM CARE SOLUTIONS

2)NAME: COMMUNITY WORSHIP ARTS, INC.; INV RELATED: NO; ADDRESS: 4016 OXMOOR ROAD, EVANSVILLE, IN 47715; NATURE: NONPROFIT ORGANIZATION AND A PARA-CHURCH MINISTRY. ; POSITION: I SERVE ON THE BOARD OF DIRECTORS START DATE: 01/01/2000; HOURS/MONTH: LESS THAN 4; TRADING HOURS/MONTH: 0; DUTIES: BOARD OF DIRECTORS

3)NAME: ADVISORS EXCEL; INV RELATED: YES; ADDRESS: 2950 SW McCLURE ROAD, TOPEKA, KS 66614; NATURE: INSURANCE PRODUCTS OFFERED THROUGH AE POSITION: INSURANCE AGENT; START DATE: 09/26/2019; HOURS/MONTH: 40; TRADING HOURS/MONTH: 40; DUTIES: INSURANCE SALES

4)NAME: FORD AND SONS PROPERTIES.; INV RELATED: NO; ADDRESS: 2188 LAKES EDGE DR. NEWBURGH, IN 47630; NATURE: RENTAL PROPERTIES ; POSITION: CO-OWNER/MANAGER START DATE: 08/01/2021; HOURS/MONTH: LESS THAN 8; TRADING HOURS/MONTH: 4; DUTIES:FINANCES AND MANAGEMENT DECISIONS





## 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	3
Customer Dispute	4

### 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 3

<b>Reporting Source:</b>	Individual
<b>Regulatory Action Initiated By:</b>	KENTUCKY DEPARTMENT OF INSURANCE
<b>Sanction(s) Sought:</b>	Civil and Administrative Penalty(ies)/Fine(s)
<b>Date Initiated:</b>	06/17/2009
<b>Docket/Case Number:</b>	DOI NO. 346161/FILE NO. 2009-0158
<b>Employing firm when activity occurred which led to the regulatory action:</b>	EASTERN POINT ADVISORS, INC. AND INTERSECURITIES
<b>Product Type:</b>	Insurance
<b>Allegations:</b>	THE KENTUCKY DEPARTMENT OF INSURANCE DETERMINED THAT MR. FORD HAD MISREPRESENTED THE STATES IN WHICH CLIENTS HAD SIGNED INSURANCE CONTRACTS.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?</b>	Yes
<b>Resolution Date:</b>	09/01/2009
<b>Sanctions Ordered:</b>	Monetary Penalty other than Fines

**Monetary Sanction 1 of 1****Monetary Related Sanction:** Civil and Administrative Penalty(ies)/Fine(s)**Total Amount:** \$5,000.00**Portion Levied against individual:** \$5,000.00**Payment Plan:****Is Payment Plan Current:****Date Paid by individual:****Was any portion of penalty waived?** No**Amount Waived:****Broker Statement**

MR. FORD PAID A \$5,000 FINE DUE TO ACCUSATIONS OF CROSS-BORDER SELLING, INVESTIGATED BY THE INDIANA DEPARTMENT OF INSURANCE. NO SUSPENSION WAS PLACED ON HIS LICENSE DUE TO THESE ACCUSATIONS, NOR WAS HE PLACED ON PROBATION. MR. FORD WAS REQUIRED TO RE-CONTRACT HIMSELF WITH ALLIANZ IN ORDER TO CONTINUE RECOMMENDING THEIR PRODUCTS.

**Disclosure 2 of 3****Reporting Source:** Individual**Regulatory Action Initiated By:** STATE OF INDIANA INSURANCE COMMISSION**Sanction(s) Sought:** Civil and Administrative Penalt(ies) /Fine(s)**Other Sanction(s) Sought:****Date Initiated:** 11/16/2007**Docket/Case Number:** 333-AG07-1105-286; 6066-AG07-1105-287**Employing firm when activity occurred which led to the regulatory action:****Product Type:** Annuity(ies) - Fixed**Other Product Type(s):****Allegations:** THE STATE OF INDIANA INSURANCE COMMISSION ALLEGES THAT THREE EIAS SOLD BY MR. FORD WERE UNSUITABLE FOR THE CLIENTS. THEY ALSO ALLEGE THAT MR. FORM MISREPRESENTED THE STATES WHERE THE EQUITY INDEXED ANNUITY CONTRACTS WERE SOLICITED.**Current Status:** Final**Resolution:** Other**Resolution Date:** 10/16/2008**Sanctions Ordered:** Monetary/Fine \$27,500.00**Other Sanctions Ordered:****Sanction Details:** MR. FORD AGREED TO PAY AN ADMINISTRATIVE FINE IN THE AMOUNT OF TWENTY-SEVEN THOUSAND, FIVE HUNDRED DOLLARS (\$27,500.00) TO THE



DEPARTMENT. THE FIRST PAYMENT OF TEN THOUSAND DOLLARS (\$10,000.00) WAS MADE WITHIN THIRTY (30) DAYS OF THE FINAL ORDER. THE REMAINING FINE AMOUNT IS TO BE PAID IN TWELVE (12) CONSECUTIVE, MONTHLY INSTALLMENTS OF ONE THOUSAND, FOUR HUNDRED FIFTY-EIGHT DOLLARS AND THIRTY-THREE CENTS (\$1,458.33) EACH DUE THIRTY (30) DAYS AFTER THE PREVIOUS PAYMENT.

**Broker Statement**

THE INDIANA INSURANCE DIVISION DISMISSED THE CHARGES THAT THE EQUITY INDEXED ANNUITIES MR. FORD SOLD WERE UNSUITABLE, FINDING THAT THERE WAS NO EVIDENCE THAT THE CONTRACTS WERE ACTUALLY UNSUITABLE. THE DIVISION DID FIND, HOWEVER, THAT MR. FORD MISREPRESENTED THE STATES WHERE THE INSURANCE CONTRACT WERE SOLICITED. ACCORDING TO MR. FORD, THIS WAS BECAUSE SOME OF THE CLIENTS' RESIDENT STATES DID NOT OFFER THE CONTRACTS THAT WERE MOST APPROPRIATE FOR THEM.

**Disclosure 3 of 3**

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** INDIANA SECURITIES DIVISION

**Sanction(s) Sought:** Cease and Desist

**Other Sanction(s) Sought:**

**Date Initiated:** 09/15/2001

**Docket/Case Number:** #200508

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

**Product Type:** Other

**Other Product Type(s):**

**Allegations:** MISLEADING INVESTMENT ADVISOR YELLOW PAGES AD LED TO THE FILING OF AN ADMINISTRATIVE COMPLAINT AND CEASE AND DESIST. THIS CASE WAS CLOSED FOLLOWING REVIEW OF FIRMS LETTERHEAD AND BUSINESS CARDS.

**Current Status:** Final

**Resolution:** Settled

**Resolution Date:** 10/25/2001

**Sanctions Ordered:** Cease and Desist/Injunction

**Other Sanctions Ordered:**

**Sanction Details:** CEASE AND DESIST FROM VIOLATING THE INDIANA SECURITIES LAWS.

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**Reporting Source:** Individual

**Regulatory Action Initiated By:** STATE OF INDIANA, SECURITIES DIVISION

**Sanction(s) Sought:** Cease and Desist

**Other Sanction(s) Sought:** CEASE AND DESIST TO HOLD OUT VINEYARD FINANCIAL INC. AS A RIA



**Date Initiated:** 07/13/2001

**Docket/Case Number:** 01-0150-CD

**Employing firm when activity occurred which led to the regulatory action:** INTERSECURITIES, INC.

**Product Type:** Other

**Other Product Type(s):** INVESTMENT ADVISOR ACTIVITY/NO PRODUCT

**Allegations:** THE STATE OF INDIANA FOUND THE YELLOW PAGE ADVERTISEMENT TO BE FALSE AND MISLEADING AS IT WAS PRINTED ERRONEOUSLY. THE AD MADE IT APPEAR THAT VINEYARD FINANCIAL WAS HOLDING ITSELF OUT TO BE A REGISTERED INVESTMENT ADVISOR. THE AD WAS TO HAVE REFLECTED BRADLEY S. FORD INVESTMENT ADVISOR REPRESENTATIVE. KELLY SCHLACHTER REGISTERED REPRESENTATIVE WAS REGISTERED AS AN INVESTMENT ADVISOR REPRESENTATIVE IN MAY OF 2000.

**Current Status:** Final

**Resolution:** Settled

**Resolution Date:** 10/25/2001

**Sanctions Ordered:** Cease and Desist/Injunction  
Monetary/Fine \$25.00

**Other Sanctions Ordered:**

**Sanction Details:** FINED \$25 - PAID FINE ON 10/23/01

**Broker Statement** DUE TO A CLERICAL ERROR, A YELLOW PAGE ADVERTISEMENT WHICH HAD NOT BEEN THROUGH COMPLIANCE WAS PUBLISHED. THE STATE OF INDIANA RETRIEVED THE ADVERTISEMENT AND FOUND A PRINTING ERROR AND ISSUED A CEASE AND DESIST ORDER. UPON PROVIDING DOCUMENTATION TO THE STATE OF THE ERROR, PROPER REGISTRATION AND A REVISED YELLOW PAGE ADVERTISEMENT, THE STATE RELEASED THE ORDER. A FINE OF \$25 WAS IMPOSED.



## 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>	Firm
<b>Employing firm when activities occurred which led to the complaint:</b>	USA FINANCIAL SECURITIES CORPORATION
<b>Allegations:</b>	Client filed a complaint with the State of Indiana regarding the sale of two REIT products in May of 2014, citing that the products were unsuitable.
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$55,000.00
<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>	No

### Customer Complaint Information

<b>Date Complaint Received:</b>	09/19/2023
<b>Complaint Pending?</b>	No
<b>Status:</b>	Closed/No Action
<b>Status Date:</b>	07/21/2025
<b>Settlement Amount:</b>	
<b>Individual Contribution Amount:</b>	

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	USA FINANCIAL SECURITIES CORPORATION
<b>Allegations:</b>	Client filed a complaint with the State of Indiana regarding the sale of two REIT products in May of 2014, citing that the products were unsuitable.
<b>Product Type:</b>	Direct Investment-DPP & LP Interests
<b>Alleged Damages:</b>	\$55,000.00
<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>	No

### Customer Complaint Information



**Date Complaint Received:** 11/02/2023  
**Complaint Pending?** No  
**Status:** Closed/No Action  
**Status Date:** 07/21/2025

**Settlement Amount:**

**Individual Contribution Amount:**

#### Disclosure 2 of 4

**Reporting Source:** Firm  
**Employing firm when activities occurred which led to the complaint:** USA FINANCIAL SECURITIES CORPORATION

**Allegations:** The client purchased shares of non-traded REITS on 4/17/2014 and again on 10/12/2015. Client is claiming through his attorney that those sales represented an overly large concentration of his assets and were not inline with his stated risk profile regarding his retirement assets.

**Product Type:** Real Estate Security

**Alleged Damages:** \$99,000.00

**Alleged Damages Amount Explanation (if amount not exact):** Client alleged damages of at least 99,000

**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 #:** 23-01864

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/29/2023

#### Customer Complaint Information

**Date Complaint Received:** 06/29/2023  
**Complaint Pending?** No  
**Status:** Settled  
**Status Date:** 12/19/2024  
**Settlement Amount:** \$50,000.00  
**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual



**Employing firm when activities occurred which led to the complaint:** MADISON AVENUE SECURITIES, LLC

**Allegations:** Unsuitable recommendations of alternative investments.

**Product Type:** Direct Investment-DPP & LP Interests

**Alleged Damages:** \$99,000.00

**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 #:** 23-01864

**Filing date of arbitration/CFTC reparation or civil litigation:** 06/29/2023

### Customer Complaint Information

**Date Complaint Received:** 09/27/2023

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/19/2024

**Settlement Amount:** \$50,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 3 of 4

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** INTERSECURITIES, INC.

**Allegations:** THE CUSTOMER ALLEGES A TRADE REQUEST MADE ON NOVEMBER 20, 2001 WAS NOT DONE UNTIL A LATER DATE. THIS FAILURE TO FOLLOW INSTRUCTIONS RESULTED IN LOSSES.

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

**Alleged Damages:** \$15,618.00

### Customer Complaint Information

**Date Complaint Received:** 03/19/2002

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 06/19/2002

**Settlement Amount:** \$15,000.00





**Individual Contribution Amount:** \$5,000.00

**Broker Statement** THE INVESTIGATION CONCLUDED THE TRADES WERE NOT MADE AS THE CUSTOMER REQUESTED. THE COMPLAINT WAS SETTLED.

#### Disclosure 4 of 4

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** INTERSECURITIES, INC.

**Allegations:** CUSTOMER ALLEGES A TRADE REQUEST MADE ON AUGUST 22, 2001 WAS NOT COMPLETED UNTIL A LATER DATE. THIS FAILURE TO FOLLOW INSTRUCTIONS RESULTED IN A LOSS

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

**Alleged Damages:** \$10,506.00

#### Customer Complaint Information

**Date Complaint Received:** 11/14/2001

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 02/08/2002

**Settlement Amount:** \$10,506.00

**Individual Contribution Amount:** \$5,000.00

**Broker Statement** THE INVESTIGATION DISCOVERED THAT THE CUSTOMER'S REQUEST TO EXCHANGE FUNDS WAS NOT EXECUTED UNTIL SEVERAL DAYS AFTER THE REQUEST WAS MADE.



## End of Report

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