IAPD Report

CHARLES RUSSELL CATALANOTTO

CRD# 1658155

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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

CHARLES RUSSELL CATALANOTTO (CRD# 1658155)

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 **10/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	06/17/2022
IA	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	06/17/2022

QUALIFICATIONS

This representative is currently registered in **28** SRO(s) and **52** 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	PNC INVESTMENTS	129052	MILLBURN, NJ	12/02/2016 - 05/18/2022
IA	PNC INVESTMENTS	129052	MILLBURN, NJ	12/02/2016 - 05/18/2022
IA	HSBC SECURITIES (USA) INC.	19585	PELHAM, NY	06/28/2006 - 12/09/2016

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	3

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 **52** jurisdiction(s) and 28 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CITIGROUP GLOBAL MARKETS INC.**
Main Address: 388 GREENWICH STREET
NEW YORK, NY 10013
Firm ID#: 7059

	Regulator	Registration	Status	Date
B	24X National Exchange LLC	General Securities Principal	Approved	10/20/2025
B	24X National Exchange LLC	General Securities Representative	Approved	10/20/2025
B	BOX Exchange LLC	General Securities Principal	Approved	06/17/2022
B	BOX Exchange LLC	General Securities Representative	Approved	06/17/2022
B	BOX Exchange LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	Cboe BYX Exchange, Inc.	General Securities Principal	Approved	06/17/2022
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	Cboe BZX Exchange, Inc.	General Securities Principal	Approved	06/17/2022
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	Cboe C2 Exchange, Inc.	General Securities Principal	Approved	06/17/2022
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	Cboe C2 Exchange, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	Cboe EDGA Exchange, Inc.	General Securities Principal	Approved	06/17/2022

Qualifications

	Regulator	Registration	Status	Date
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	Cboe EDGA Exchange, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	Cboe EDGX Exchange, Inc.	General Securities Principal	Approved	06/17/2022
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	Cboe EDGX Exchange, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	Cboe Exchange, Inc.	General Securities Principal	Approved	06/17/2022
B	Cboe Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	FINRA	General Securities Principal	Approved	06/17/2022
B	FINRA	General Securities Representative	Approved	06/17/2022
B	FINRA	General Securities Sales Supervisor	Approved	06/17/2022
B	FINRA	Invest. Co and Variable Contracts	Approved	06/17/2022
B	FINRA	Municipal Securities Representative	Approved	06/17/2022
B	Investors' Exchange LLC	General Securities Principal	Approved	06/17/2022
B	Investors' Exchange LLC	General Securities Representative	Approved	06/17/2022
B	Long-Term Stock Exchange, Inc.	General Securities Principal	Approved	06/17/2022
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	06/17/2022
B	MEMX LLC	General Securities Principal	Approved	06/17/2022

Qualifications

	Regulator	Registration	Status	Date
B	MEMX LLC	General Securities Representative	Approved	06/17/2022
B	MEMX LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	MIAX Emerald, LLC	General Securities Principal	Approved	06/17/2022
B	MIAX Emerald, LLC	General Securities Representative	Approved	06/17/2022
B	MIAX Emerald, LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	MIAX PEARL, LLC	General Securities Principal	Approved	06/17/2022
B	MIAX PEARL, LLC	General Securities Representative	Approved	06/17/2022
B	MIAX PEARL, LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	MIAX Sapphire	General Securities Principal	Approved	09/23/2024
B	MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B	MIAX Sapphire	General Securities Sales Supervisor	Approved	09/23/2024
B	Miami International Securities Exchange, LLC	General Securities Principal	Approved	06/17/2022
B	Miami International Securities Exchange, LLC	General Securities Representative	Approved	06/17/2022
B	Miami International Securities Exchange, LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	NYSE American LLC	General Securities Principal	Approved	06/17/2022
B	NYSE American LLC	General Securities Representative	Approved	06/17/2022
B	NYSE American LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	NYSE American LLC	Municipal Securities Representative	Approved	06/17/2022

Qualifications

	Regulator	Registration	Status	Date
B	NYSE Arca, Inc.	General Securities Principal	Approved	06/17/2022
B	NYSE Arca, Inc.	General Securities Representative	Approved	06/17/2022
B	NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	NYSE National, Inc.	General Securities Principal	Approved	06/17/2022
B	NYSE National, Inc.	General Securities Representative	Approved	06/17/2022
B	NYSE National, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	NYSE National, Inc.	Municipal Securities Representative	Approved	06/17/2022
B	NYSE Texas, Inc.	General Securities Principal	Approved	06/17/2022
B	NYSE Texas, Inc.	General Securities Representative	Approved	06/17/2022
B	NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	06/17/2022
B	Nasdaq GEMX, LLC	General Securities Principal	Approved	06/17/2022
B	Nasdaq GEMX, LLC	General Securities Representative	Approved	06/17/2022
B	Nasdaq GEMX, LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	Nasdaq ISE, LLC	General Securities Principal	Approved	06/17/2022
B	Nasdaq ISE, LLC	General Securities Representative	Approved	06/17/2022
B	Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	Nasdaq MRX, LLC	General Securities Principal	Approved	06/17/2022
B	Nasdaq MRX, LLC	General Securities Representative	Approved	06/17/2022
B	Nasdaq MRX, LLC	General Securities Sales Supervisor	Approved	06/17/2022

Qualifications

	Regulator	Registration	Status	Date
B	Nasdaq PHLX LLC	General Securities Principal	Approved	06/17/2022
B	Nasdaq PHLX LLC	General Securities Representative	Approved	06/17/2022
B	Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	Nasdaq Stock Market	General Securities Principal	Approved	06/17/2022
B	Nasdaq Stock Market	General Securities Representative	Approved	06/17/2022
B	Nasdaq Stock Market	General Securities Sales Supervisor	Approved	06/17/2022
B	Nasdaq Texas, LLC	General Securities Principal	Approved	06/17/2022
B	Nasdaq Texas, LLC	General Securities Representative	Approved	06/17/2022
B	Nasdaq Texas, LLC	General Securities Sales Supervisor	Approved	06/17/2022
B	New York Stock Exchange	General Securities Principal	Approved	06/17/2022
B	New York Stock Exchange	General Securities Representative	Approved	06/17/2022
B	New York Stock Exchange	General Securities Sales Supervisor	Approved	06/17/2022
B	New York Stock Exchange	Municipal Securities Representative	Approved	06/17/2022
B	Texas Stock Exchange LLC	General Securities Principal	Approved	07/02/2026
B	Texas Stock Exchange LLC	General Securities Representative	Approved	07/02/2026
B	Alabama	Agent	Approved	07/28/2022
B	Alaska	Agent	Approved	08/01/2022
B	Arizona	Agent	Approved	08/10/2022
B	Arkansas	Agent	Approved	08/03/2022

Qualifications

	Regulator	Registration	Status	Date
B	California	Agent	Approved	07/28/2022
B	Colorado	Agent	Approved	08/08/2022
B	Connecticut	Agent	Approved	07/28/2022
B	Delaware	Agent	Approved	08/10/2022
B	District of Columbia	Agent	Approved	07/29/2022
B	Florida	Agent	Approved	07/29/2022
B	Georgia	Agent	Approved	08/01/2022
B	Hawaii	Agent	Approved	12/13/2022
B	Idaho	Agent	Approved	07/29/2022
B	Illinois	Agent	Approved	08/10/2022
B	Indiana	Agent	Approved	08/02/2022
B	Iowa	Agent	Approved	07/28/2022
B	Kansas	Agent	Approved	07/29/2022
B	Kentucky	Agent	Approved	07/29/2022
B	Louisiana	Agent	Approved	08/02/2022
B	Maine	Agent	Approved	07/29/2022
B	Maryland	Agent	Approved	08/02/2022
B	Michigan	Agent	Approved	08/01/2022
B	Minnesota	Agent	Approved	07/29/2022

Qualifications

	Regulator	Registration	Status	Date
B	Mississippi	Agent	Approved	08/01/2022
B	Missouri	Agent	Approved	07/29/2022
B	Montana	Agent	Approved	07/28/2022
B	Nebraska	Agent	Approved	08/01/2022
B	Nevada	Agent	Approved	08/12/2022
B	New Hampshire	Agent	Approved	08/04/2022
B	New Jersey	Agent	Approved	07/29/2022
B	New Mexico	Agent	Approved	07/29/2022
IA	New York	Investment Adviser Representative	Approved	06/17/2022
B	New York	Agent	Approved	06/21/2022
B	North Carolina	Agent	Approved	07/29/2022
B	North Dakota	Agent	Approved	08/02/2022
B	Ohio	Agent	Approved	07/29/2022
B	Oklahoma	Agent	Approved	08/02/2022
B	Oregon	Agent	Approved	07/29/2022
B	Pennsylvania	Agent	Approved	07/29/2022
B	Puerto Rico	Agent	Approved	08/10/2022
B	Rhode Island	Agent	Approved	08/03/2022

Qualifications

	Regulator	Registration	Status	Date
B	South Carolina	Agent	Approved	08/02/2022
B	South Dakota	Agent	Approved	08/04/2022
B	Tennessee	Agent	Approved	07/29/2022
B	Texas	Agent	Approved	07/29/2022
B	Utah	Agent	Approved	07/29/2022
B	Vermont	Agent	Approved	07/29/2022
B	Virgin Islands	Agent	Approved	08/03/2022
B	Virginia	Agent	Approved	07/30/2022
B	Washington	Agent	Approved	07/28/2022
B	West Virginia	Agent	Approved	08/01/2022
B	Wisconsin	Agent	Approved	08/02/2022
B	Wyoming	Agent	Approved	08/01/2022

Branch Office Locations

CITIGROUP GLOBAL MARKETS INC.
Citi Wealth Management, Sales
153 E. 53rd AKA 601 Lexington Avenue, 25th Fl
New York, NY 10022

CITIGROUP GLOBAL MARKETS INC.
Orangeburg, NY

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, 4 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	05/15/2006
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	09/20/2005
B	General Securities Principal Examination (S24)	Series 24	09/10/1992

General Industry/Product Exams

	Exam	Category	Date
B	Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
B	Investment Company Products/Variable Contracts Representative Examination (S6TO)	Series 6TO	01/02/2023
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	General Securities Representative Examination (S7)	Series 7	08/15/1987

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	01/24/1998
B	Uniform Securities Agent State Law Examination (S63)	Series 63	08/24/1987

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
B	12/02/2016 - 05/18/2022	PNC INVESTMENTS	CRD# 129052	MILLBURN, NJ
IA	12/02/2016 - 05/18/2022	PNC INVESTMENTS	CRD# 129052	MILLBURN, NJ
IA	06/28/2006 - 12/09/2016	HSBC SECURITIES (USA) INC.	CRD# 19585	PELHAM, NY
B	08/15/2005 - 12/09/2016	HSBC SECURITIES (USA) INC.	CRD# 19585	PELHAM, NY
B	10/20/2004 - 08/09/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	BOSTON, MA
IA	10/20/2004 - 08/09/2005	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	FT. LEE, NJ
B	09/14/2004 - 10/20/2004	QUICK & REILLY, INC.	CRD# 11217	NEW YORK, NY
IA	09/14/2004 - 10/20/2004	QUICK & REILLY, INC.	CRD# 11217	FT. LEE, NJ
IA	02/05/1998 - 09/09/2004	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	NEW YORK, NY
B	09/18/1996 - 09/09/2004	CHASE INVESTMENT SERVICES CORP.	CRD# 25574	CHICAGO, IL
B	08/01/1994 - 09/18/1996	CHEMICAL INVESTMENT SERVICES CORP.	CRD# 36312	
B	06/28/1994 - 08/01/1994	LIBERTY SECURITIES CORPORATION	CRD# 14416	PURCHASE, NY
B	06/01/1992 - 06/24/1994	CITICORP INVESTMENT SERVICES	CRD# 23988	LONG ISLAND CITY, NY
B	09/25/1990 - 06/01/1992	CITICORP FINANCIAL SERVICES,INC.	CRD# 14675	
B	04/10/1990 - 10/03/1990	LANDMARK BROKERAGE SERVICES, INC.	CRD# 20221	

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	09/21/1989 - 04/04/1990	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	NEW YORK, NY
B	03/30/1989 - 09/25/1989	SHELTER ROCK SECURITIES CORP.	CRD# 11043	
B	08/16/1988 - 03/10/1989	INVESTORS CENTER, INC.	CRD# 14670	
B	08/18/1987 - 08/20/1988	BLINDER, ROBINSON & CO., INC.	CRD# 5096	

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
05/2022 - Present	Citigroup Global Markets	Wealth Sales Executive	Y	New York, NY, United States
11/2016 - 05/2022	PNC Investments	Regional Sales Manager	Y	Millburn, NJ, United States
07/2016 - 11/2016	HSBC BANK USA, N.A.	WEALTH SALES MANAGER	Y	NEW YORK, NY, 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.

No information reported.

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	3

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 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	HSBC SECURITIES (USA) INC.
Allegations:	CUSTOMER ALLEGES THAT IN 2006 THE VARIABLE ANNUITY PRODUCT WAS MISREPRESENTED TO HIM AND HE ALLEGES HE WAS PROMISED 6% ANNUAL INTEREST.
Product Type:	Annuity-Variable
Alleged Damages:	$154,507.04
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	04/01/2014
Complaint Pending?	No
Status:	Denied
Status Date:	04/24/2014
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	After a review of the allegations, the client file and related documents the Firm concluded that there was no merit to the complaint. the complaint and request for remuneration were denied accordingly.

Disclosure 2 of 3

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	HSBC SECURITIES (USA) INC.
Allegations:	CUSTOMER CLAIMS SHE NOTIFIED THE REGISTERED REPRESENTATIVE TO KEEP FUNDS LIQUID. THIS CUSTOMER COMPLAINT INVOLVES ONE OR MORE AUCTION RATE SECURITIES WITH A NOTIONAL VALUE OF $100,002 THAT HAS BEEN THE SUBJECT OF A FAILED AUCTION.
Product Type:	Other: #41 AUCTION RATE SECURITIES - CLOSED-END FUND
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	DAMAGES UNSPECIFIED BUT UNABLE TO CONCLUDE THAT DAMAGES WOULD BE LESS THAN $5,000.
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/06/2008
Complaint Pending?	No
Status:	Settled
Status Date:	03/25/2008
Settlement Amount:	$100,002.00
Individual Contribution Amount:	$0.00
Broker Statement	ON 3/25/08, HSBC SECURITIES (USA) INC. AGREED TO VOLUNTARILY REPURCHASE THE ARS SECURITIES AT ISSUE FROM THE CUSTOMER AT PAR VALUE IN ORDER TO PROVIDE LIQUIDITY UNDER UNPRECEDENTED MARKET DEVELOPMENTS TO THE EXTENT THAT A CUSTOMER'S ARS POSITION(S) COULD NOT BE SOLD AND WAS NOT REDEEMED BY THE ISSUER. THE NAMED REPRESENTATIVE WAS NOT A PARTY TO, AND DID NOT AGREE TO OR PARTICIPATE IN, THE REPURCHASE AGREEMENT BETWEEN THE FIRM AND THE CUSTOMER; THE NAMED REPRESENTATIVE DID NOT MAKE ANY PAYMENTS TO THE CUSTOMER; AND THE NAMED REPRESENTATIVE WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THIS MATTER IS BEING REPORTED AS A SETTLEMENT PURSUANT TO THE REQUIREMENTS OF FINRA REGULATORY NOTICE 09-12.

Disclosure 3 of 3

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint: HSBC SECURITIES (USA) INC.

Allegations: CUSTOMER ALLEGES HE WANTED A SAFE INVESTMENT WITHOUT RISK OF PRINCIPAL.

Product Type: Mutual Fund(s)

Alleged Damages: $10,000.00

Customer Complaint Information

Date Complaint Received: 10/04/2007

Complaint Pending? No

Status: Denied

Status Date: 11/05/2007

Settlement Amount:

Individual Contribution Amount:

End of Report

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