



IAPD Report

CURT BYRON ALLEN

CRD# 1659391

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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

CURT BYRON ALLEN (CRD# 1659391)

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 **01/02/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	11/20/2018
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	11/20/2018

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **23** 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	WELLS FARGO CLEARING SERVICES, LLC	19616	CLAYTON, MO	08/27/2010 - 11/26/2018
B	WELLS FARGO CLEARING SERVICES, LLC	19616	CLAYTON, MO	08/26/2010 - 11/26/2018
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	CHESTERFIELD, MO	04/23/2001 - 08/27/2010

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	5
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **23** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**
Main Address: 200 VESEY ST.
NEW YORK, NY 10281
Firm ID#: 31194

Regulator	Registration	Status	Date
B BOX Exchange LLC	General Securities Representative	Approved	11/20/2018
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B Cboe Exchange, Inc.	General Securities Representative	Approved	11/20/2018
B FINRA	General Securities Representative	Approved	11/20/2018
B Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/02/2020
B MEMX LLC	General Securities Representative	Approved	11/01/2020
B MIAX PEARL, LLC	General Securities Representative	Approved	11/02/2020
B NYSE American LLC	General Securities Representative	Approved	11/20/2018



Qualifications

Regulator	Registration	Status	Date
B NYSE Arca, Inc.	General Securities Representative	Approved	11/20/2018
B NYSE National, Inc.	General Securities Representative	Approved	11/18/2020
B NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
B Nasdaq GEMX, LLC	General Securities Representative	Approved	11/20/2018
B Nasdaq ISE, LLC	General Securities Representative	Approved	11/20/2018
B Nasdaq PHLX LLC	General Securities Representative	Approved	11/20/2018
B Nasdaq Stock Market	General Securities Representative	Approved	11/20/2018
B Nasdaq Texas, LLC	General Securities Representative	Approved	11/20/2018
B New York Stock Exchange	General Securities Representative	Approved	11/20/2018
B Arizona	Agent	Approved	11/20/2018
B California	Agent	Approved	11/20/2018
B Colorado	Agent	Approved	12/03/2018
B Connecticut	Agent	Approved	11/20/2018
B Florida	Agent	Approved	11/20/2018
B Georgia	Agent	Approved	12/03/2018
B Illinois	Agent	Approved	11/21/2018
B Indiana	Agent	Approved	11/23/2021
B Kansas	Agent	Approved	11/20/2018
B Kentucky	Agent	Approved	11/20/2018



Qualifications

Regulator	Registration	Status	Date
B Louisiana	Agent	Approved	11/20/2018
B Michigan	Agent	Approved	11/20/2018
B Minnesota	Agent	Approved	12/13/2018
B Missouri	Agent	Approved	11/27/2018
IA Missouri	Investment Adviser Representative	Approved	11/27/2018
B New Jersey	Agent	Approved	11/20/2018
B New Mexico	Agent	Approved	11/20/2018
B New York	Agent	Approved	11/20/2018
B North Carolina	Agent	Approved	11/20/2018
B Oregon	Agent	Approved	01/02/2025
B Pennsylvania	Agent	Approved	08/09/2024
B Texas	Agent	Approved	11/20/2018
IA Texas	Investment Adviser Representative	Approved	11/20/2018
B Virginia	Agent	Approved	11/20/2018
B Washington	Agent	Approved	11/20/2018

Branch Office Locations

RBC CAPITAL MARKETS, LLC
One North Brentwood
Suite 900
St. Louis, MO 63105-3926

RBC CAPITAL MARKETS, LLC
Glendale, MO



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
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Futures Managed Funds Examination (S31)	Series 31	10/09/2007
 General Securities Representative Examination (S7)	Series 7	05/16/1987

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	10/31/2005
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/05/1987

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	08/27/2010 - 11/26/2018	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CLAYTON, MO
B	08/26/2010 - 11/26/2018	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CLAYTON, MO
IA	04/23/2001 - 08/27/2010	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	CHESTERFIELD, MO
B	03/28/2001 - 08/27/2010	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	CHESTERFIELD, MO
B	01/03/1995 - 04/12/2001	CIBC WORLD MARKETS CORP.	CRD# 630	NEW YORK, NY
B	11/15/1990 - 11/29/1994	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	ST. LOUIS, MO
B	11/17/1989 - 12/13/1990	PAINWEBBER INCORPORATED	CRD# 8174	WEEHAWKEN, NJ
B	05/21/1987 - 11/27/1989	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
05/2019 - Present	City National Bank	Employee of an affiliate	Y	St. Louis, MO, United States
11/2018 - Present	RBC Capital Markets, LLC.	Financial Advisor	Y	St. Louis, MO, United States
11/2016 - 11/2018	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	ST. LOUIS, MO, United States
08/2010 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	ST. LOUIS, MO, 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.

UBER; NOT INV RELATED; ST. LOUIS, MO; DRIVER; START 2/12/2016; 16 HOURS PER MONTH, 0 DURING TRADING;



Registration & Employment History



OTHER BUSINESS ACTIVITIES

DRIVING.

IMPERIAL CONDOMINIUM ASSOCIATION; NOT INVESTMENT RELATED; CLAYTON, MO; BOARD MEMBER; START DATE 04/21/17; 4 HOURS PER MONTH / 0 DURING TRADING.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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



DISCLOSURE EVENT DETAILS

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

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

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	5
Termination	1

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 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	STIFEL NICOLAUS & COMPANY, INC.
Allegations:	CLIENTS ALLEGE REGISTERED REPRESENTATIVE FAILED TO RECOMMEND THE LIQUIDATION OF A CONCENTRATED STOCK POSITION LARGELY PURCHASED ON AN UNSOLICITED BASIS. TIMEFRAME: 1/1/07 THROUGH 11/16/08
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$2,000,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	13-03375
Filing date of arbitration/CFTC reparation or civil litigation:	12/02/2013

Customer Complaint Information



Date Complaint Received: 12/02/2013

Complaint Pending? No

Status: Denied

Status Date: 12/29/2015

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: STIFEL NICOLAUS & COMPANY, INC.

Allegations: CLIENTS ALLEGE REGISTERED REPRESENTATIVE FAILED TO RECOMMEND THE LIQUIDATION OF A CONCENTRATED STOCK POSITION LARGELY PURCHASED ON AN UNSOLICITED BASIS. TIMEFRAME: 1/1/07 THROUGH 11/16/08

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$2,000,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 13-03375

Filing date of arbitration/CFTC reparation or civil litigation: 12/02/2013

Customer Complaint Information

Date Complaint Received: 12/02/2013

Complaint Pending? No

Status: Denied

Status Date: 12/23/2015

Settlement Amount:

Individual Contribution Amount:

Broker Statement Arbitration panel denied all claims . Panel stated the claim , allegation , or information is factually impossible or clearly erroneous .. Panel stated Curt Allen had conversations with [REDACTED] regarding selling NCC and he decided not to sell . [REDACTED] daughter [REDACTED] had authority to sell stock , she sold in her own account but not for [REDACTED]. The panel recommends EXPUNGEMENT of all references to this arbitration and and any records of Curt Allen after all testimonies and evidence was presented showing Mr. Allen did nothing wrong and at all times suggested client diversify the stock he deposited



with Stifel . The [REDACTED] family must pay \$4,200.00 of the session hearing fees . Written evidence proved the families allegations were 100% false .

Disclosure 2 of 5

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: CLAIMANTS ALLEGE THAT MR. ALLEN MADE EXCESSIVE, UNSUITABLE AND UNAUTHORIZED TRADES IN THEIR CIBC ACCOUNTS.

Product Type: Equity - OTC

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 07/20/2001
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 03/27/2002

Settlement Amount:
Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD #02-01528
Date Notice/Process Served: 03/27/2002
Arbitration Pending? No
Disposition: Settled
Disposition Date: 09/23/2004
Monetary Compensation Amount: \$165,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: CUSTOMER ALLEGES THAT MR. ALLEN CONDUCTED NUMEROUS TRADES WITHOUT THE KNOWLEDGE OR CONSENT OF THE ACCOUNT HOLDER AND FURTHER THAT HE CONTINUED TO DO SO AFTER THE UNAUTHORIZED TRADING WAS DISCOVERED AND ORDERED CEASED.

Product Type: Other
Other Product Type(s): MISCELLANEOUS



Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 07/20/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 03/27/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD #02-01528

Date Notice/Process Served: 03/27/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/11/2004

Monetary Compensation Amount: \$165,000.00

Individual Contribution Amount: \$0.00

Broker Statement

MR. ALLEN STATES HE SPOKE TO THE CLIENT IN ADVANCE OF ALL TRADES. IN ADDITION, MR. ALLEN ALSO FAXED COPIES OF ALL TRADES TO CLIENT THREE TIMES EACH WEEK. CLAIMANT AND TRUSTEE WAS A SOPHISTICATED INVESTOR WHO ACTIVELY TRADED THESE ACCOUNTS PRIMARILY ON AN UNSOLICITED BASIS. CLAIMANT KNEW OF THE INHERENT RISKS OF THE INVESTMENTS. MR. ALLEN VIGOROUSLY DEFENDED THE CLAIM AND REFUSED TO PAY CLAIMANT ANY MONEY ON THIS CLAIM. CLAIMANT ULTIMATELY SETTLED HIS DISPUTE WITH CIBC WORLD MARKETS CORP. AND DISMISSED HIS CLAIMS ON OCTOBER 28, 2004. MR. ALLEN WAS NOT A PARTY TO THAT SETTLEMENT AND WAS NOT INFORMED OF THAT SETTLEMENT AND THE DISMISSAL OF THE CLAIMS UNTIL MAY 24, 2005.

Disclosure 3 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: CUSTOMERS [CUSTOMERS] ALLEGES THAT MR. ALLEN CONDUCTED NUMEROUS TRADES WITHOUT THE KNOWLEDGE OR CONSENT OF THE ACCOUNT HOLDERS AND FURTHER THAT HE CONTINUED TO DO SO AFTER THE UNAUTHORIZED TRADING WAS DISCOVERED AND ORDERED CEASED.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,000.00



Customer Complaint Information

Date Complaint Received: 07/17/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/05/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 02-01642

Date Notice/Process Served: 04/05/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/02/2004

Monetary Compensation Amount: \$36,000.00

Individual Contribution Amount: \$0.00

Firm Statement IN ORDER TO AVOID THE COST OF ARBITRATION, AND WITHOUT ADMITTING ANY LIABILITY, CIBC AGREED TO PAY CLAIMANT \$36,000 IN FULL AND FINAL SETTLEMENT OF ALL CLAIMS AGAINST CIBC AND MR. ALLEN. MR. ALLEN DID NOT CONTRIBUTE TO THE SETTLEMENT.

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: CUSTOMER ALLEGE THAT MR. ALLEN CONDUCTED NUMEROUS TRADES WITHOUT THE KNOWLEDGE OR CONSENT OF THE ACCOUNT HOLDERS AND FURTHER THAT HE CONTINUED TO DO SO AFTER THE UNAUTHORIZED TRADING WAS DISCOVERED AND ORDERED CEASED.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 07/17/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/05/2002

Settlement Amount:

Individual Contribution Amount:

**Arbitration Information**

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD 02-01642

Date Notice/Process Served: 04/05/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/02/2004

Monetary Compensation Amount: \$36,000.00

Individual Contribution Amount: \$0.00

Broker Statement

MR. ALLEN STATES THAT HE SPOKE TO THE CLIENT IN ADVANCE OF ALL TRADES. MR. ALLEN WAS DISMISSED WITHOUT RECEIVING ANY PAYMENT FROM MR. ALLEN. CUSTOMER ALLEGE THAT MR. ALLEN CONDUCTED NUMEROUS TRADES WITHOUT THE KNOWLEDGE OR CONSENT OF THE ACCOUNT HOLDERS AND FURTHER THAT HE CONTINUED TO DO SO AFTER THE UNAUTHORIZED TRADING WAS DISCOVERED AND ORDERED CEASED. CLAIMANT WAS A SOPHISTICATED INVESTOR WHO ACTIVELY TRADED IN TECHNOLOGY STOCKS PRIMARILY ON AN UNSOLICITED BASIS. CLAIMANT LOST MONEY DURING THE CRASH OF THE TECHNOLOGY MARKET SECTOR IN THE SPRING OF 2000 AND SOUGHT TO HOLD MR. ALLEN RESPONSIBLE AS AN INSURER OF THE INVESTMENTS EVEN THOUGH CLAIMANT KNEW OF THE INHERENT RISKS OF THE INVESTMENTS. MR. ALLEN VIGOROUSLY DEFENDED THE CLAIM AND REFUSED TO PAY CLAIMANT ANY MONEY ON THIS CLAIM. CLAIMANT ULTIMATELY DISMISSED THIS CLAIM AGAINST MR. ALLEN BEFORE HEARING WITHOUT RECEIVING ANY PAYMENT FROM MR. ALLEN.

Disclosure 4 of 5

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP,

Allegations: [CUSTOMERS] ALLEGE THAT MR. ALLEN PURCHASED 4,500 SHARES OF AOL ON MARGIN WITHOUT THEIR AUTHORIZATION. THE ALLEGED DAMAGES EXCEED \$5,000.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 03/16/2001

Complaint Pending? No

Status: Settled

Status Date: 08/06/2001

Settlement Amount: \$134,269.49

Individual Contribution Amount: \$0.00



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS COPR.

Allegations: ON 3/28/2000 [CUSTOMERS] PURCHASED A TOTAL OF 5000 SHARE OF AOL WITH 2500@71.2490 AND 2500 @71.6850. THE [CUSTOMERS] ARE SOPHISTICATED INVESTORS WHO HAD A SUBSTANTIAL SIX FIGURE MARGIN BALANCE PRIOR TO MR. ALLEN HANDLING THE ACCOUNT. THE PURCHASE OF AOL SHARES ON MARGIN WAS FULL DISCUSSED WITH THE [CUSTOMERS] PRIOR TO THE EXECUTION OF THE TRADE. [CUSTOMERS] SENT MR. ALLEN AN EMAIL ON MARCH 16, 2001 EXPRESSING CONCERN REGARDING THEIR EQUITIES, ESPECIALLY AOL. THIS EMAIL OF CONCERN CAME AT A TIME WHERE AS OF 2/28/2001 THE NASDAQ HAD GONE THROUGH A 54% ONE YEAR CORRECTION AND THE RUSSELL GROWTH INDEX HAD A ONE YEAR CORRECTION OF 40.76%. MR. ALLEN IS UNAWARE OF ANY FORMAL COMPLAINT SUBMITTED BY THE [CUSTOMERS] AND HAVE RECEIVED NO DOCUMENTATION REGARDING SUCH A COMPLAINT.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$5,000.00

Customer Complaint Information

Date Complaint Received: 03/16/2001

Complaint Pending? No

Status: Settled

Status Date: 08/06/2001

Settlement Amount: \$134,269.49

Individual Contribution Amount: \$0.00

Broker Statement CURT ALLEN DENIES EVER EXECUTING ONE SINGLE TRADE WITHOUT TALKING TO THE CLIENT IN ADVANCE. THIS WAS SETTLED WITHOUT MR. ALLEN'S KNOWLEDGE OR CONSULTATION. MR. ALLEN WAS NOT THE BROKER ON THE ACCOUNT DURING THE FOUR MONTHS PRIOR TO SETTLEMENT AND WAS NEVER QUESTIONED OR CONSULTED REGARDING THIS ACCOUNT OR THIS SETTLEMENT.

Disclosure 5 of 5

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CIBC WORLD MARKETS CORP.

Allegations: CLIENT ALLEGES THAT CURT ALLEN WAS INSTRUCTED TO SELL 2000 SHARES OF A STOCK IN HIS CORPORATE ACCOUNT. CURT ALLEN SOLD ONLY 1000 SHARES. DAMAGES WERE ALLEGED TO BE \$6,000.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$6,000.00



Customer Complaint Information

Date Complaint Received: 10/15/1998

Complaint Pending? No

Status: Withdrawn

Status Date: 05/25/1999

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE CLIENT WITHDREW HIS COMPLAINT IN WRITING.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Individual
Firm Name: PAINWEBBER, INC
Termination Type: Permitted to Resign
Termination Date: 10/31/1990

Allegations: N/A
ON OCTOBER 31, 1990, PAINE WEBBER TOLD CURT ALLEN THAT IT FELT THAT HIS HANDLING OF CERTAIN DVP ACCOUNTS HAD EXPOSED PAINE WEBBER TO UNDUE RISK AND THAT, AS A RESULT, PAINE WEBBER WAS ASKING HIM TO RESIGN. SUBSEQUENTLY, PAINE WEBBER HAS ALLEGED THAT TWO CUSTOMER COMPLAINTS (THURMOND AND DAMPIER) ALSO CONTRIBUTED TO THE REQUESTED RESIGNATION.

Product Type:

Other Product Types:

Broker Statement PAINE WEBBER HAS INDICATED THAT IT IS REVIEWING THE TRADES IN QUESTIN AND WILL MAKE ANY ADJUSTMENTS IN THE PERTINENT ACCOUNTS THAT IT DEEMS APPROPRIATE. PAINE WEBBER HAS INDICATED THAT IT IS REVIEWING THE TRADES IN QUESTION AND WILL MAKE ANY ADJUSTMENTS IN THE PERTINENT ACCOUNTS THAT IT DEEMS APPROPRIATE.



End of Report

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