IAPD Report

RAY FRANK AVRETT

CRD# 1704793

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

RAY FRANK AVRETT (CRD# 1704793)

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 **11/06/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	PRINCIPAL SECURITIES, INC.	CRD# 1137	08/08/2019
IA	PRINCIPAL SECURITIES, INC.	CRD# 1137	03/25/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **2** 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	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	2881	ATLANTA, GA	09/12/2017 - 07/16/2019
B	EQUITY SERVICES, INC.	265	ATLANTA, GA	09/16/2016 - 08/01/2017
B	PARK AVENUE SECURITIES LLC	46173	JOHNS CREEK, GA	05/18/2015 - 08/18/2016

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	6
Judgment/Lien	2

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

Employment 1 of 1

Firm Name: **PRINCIPAL SECURITIES, INC.**

Main Address: 711 HIGH STREET
DES MOINES, IA 50392

Firm ID#: 1137

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	08/08/2019
B	FINRA	General Securities Representative	Approved	08/08/2019
B	FINRA	Invest. Co and Variable Contracts	Approved	08/08/2019
B	Alabama	Agent	Approved	10/16/2019
B	Georgia	Agent	Approved	08/28/2019
IA	Georgia	Investment Adviser Representative	Approved	03/25/2020

Branch Office Locations

PRINCIPAL SECURITIES, INC.
3625 Cumberland Blvd SE
Ste 1000
Atlanta, GA 30339

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 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	03/02/2000

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	05/27/1999
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	07/29/1987

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	02/25/2020
B	Uniform Securities Agent State Law Examination (S63)	Series 63	09/03/1987

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	09/12/2017 - 07/16/2019	NORTHWESTERN MUTUAL INVESTMENT SERVICES, LLC	CRD# 2881	ATLANTA, GA
B	09/16/2016 - 08/01/2017	EQUITY SERVICES, INC.	CRD# 265	ATLANTA, GA
B	05/18/2015 - 08/18/2016	PARK AVENUE SECURITIES LLC	CRD# 46173	JOHNS CREEK, GA
B	04/09/2014 - 05/07/2015	TRANSAMERICA FINANCIAL ADVISORS, INC	CRD# 16164	SCOTTSDALE, AZ
B	08/16/1995 - 10/23/2013	NYLIFE SECURITIES LLC	CRD# 5167	SCOTTSDALE, AZ
B	12/16/1991 - 06/21/1995	PRUCO SECURITIES CORPORATION	CRD# 5685	NEWARK, NJ
B	12/16/1991 - 12/10/1993	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	CRD# 680	NEWARK, NJ
B	07/31/1987 - 12/11/1991	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	07/31/1987 - 12/11/1991	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	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
07/2019 - Present	Principal Life Insurance Company	Agent/Managing Director	Y	Atlanta, GA, United States
07/2019 - Present	Principal Securities Inc	Registered Representative	Y	Atlanta, GA, United States
08/2017 - 07/2019	Northwestern Mutual Investment Services LLC	Registered Representative	Y	Atlanta, GA, United States
07/2017 - 07/2019	Northwestern Mutual Life Insurance Company	Agent	Y	Milwaukee, WI, United States
08/2016 - 07/2017	National Life and NFSG	Atlanta President	Y	Atlanta, GA, United States
06/1995 - 06/2017	New York Life	Senior Partner	Y	Scottsdale, AZ, United States

Registration & Employment History

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.

***Fixed Insurance; Investment Related; Atlanta, GA; Agent; Fixed Life, LTC, DI, Annuity, Group, Health; Start Date: 04/22/2021; 4 hrs per month; 0 during trading hours.

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	6
Judgment/Lien	2

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 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Allegations: REGARDING THE 1993 PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) INSURANCE POLICY, THE LAWSUIT ALLEGES BREACH OF FIDUCIARY DUTY, BREACH OF IMPLIED COVENANTS OF GOOD FAITH AND FAIR DEALINGS, FRAUDULENT MISREPRESENTATION, FRAUDULENT SUPPRESSION OF MATERIAL FACTS, NEGLIGENT AND/OR WANTON SUPERVISION AND CONSPIRACY TO DEFRAUD. NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 11/11/1997

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; MIDDLE DISTRICT OF AL, SOUTHERN DIVISION; 97-A-1218-S

Date Notice/Process Served: 07/28/1997

Litigation Pending? No

Disposition: Dismissed

Disposition Date: 11/11/1997

Monetary Compensation Amount: $313,157.90

Individual Contribution Amount:

Firm Statement THIS CASE WAS SETTLED AS PART OF A GLOBAL SETTLEMENT INVOLVING SEVENTEEN PLAINTIFFS. THE GLOBAL SETTLEMENT AMOUNT FOR ALL SEVENTEEN CASES WAS $313,157.90. PRUDENTIAL PAID $313,157.90 DIRECTLY TO THE PLAINTIFFS' ATTORNEY. DUE TO THE FACT THE PLAINIFFS' ATTORNEY MADE THE DISTRIBUTION OF THE $313,157.90 TO THE SEVENTEEN PLAINTIFFS, THE SPECIFIC DOLLAR AMOUNT GIVEN TO EACH PLAINTIFF IS UNAVAILABLE TO PRUDENTIAL.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Allegations: PLAINTIFF ALLEGED ALLEGATIONS THAT COMPRISED
A COMMON SCHEME, PLAN,PATTERN OR PRACTICE OF THE PRUDENTIAL INSURANCE COMPANY; FRANK AVRETT TO DECEIVE AND VICTIMIZE CITIZENS OF THAT STATE OF ALABAMA BY USE OF VANISHING PREMIUMS, PORTRAYING LIFE INSURANCE AS INVESTMENT, REPLACEMENT OF EXISTING WITH NEW LIFE PORTRAYING LIFE INSURANCE AS INVESTMENT, REPLACEMENT OF EXISTING WITH NEW LIFE INSURANCE. PLAINTIFF CLAIMED LOSS OF FUNDS, MENTAL ANGUISH, AMOUNT OF DAMAGES WAS TO
BE PROVEN AT TRAIL.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 11/11/1997

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; MIDDLE DISTRICT OF AL, SOUTHERN DIVISION; 97-A-1218-S

Date Notice/Process Served:	07/28/1997
Litigation Pending?	No
Disposition:	Dismissed
Disposition Date:	11/11/1997
Monetary Compensation Amount:	$313,157.90
Individual Contribution Amount:	
Broker Statement	RELEASED AS DEFENDANT IN LAWSUIT. Not Provided

Disclosure 2 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
Allegations:	REGARDING THE 1993 PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) INSURANCE POLICY, THE LAWSUIT ALLEGES BREACH OF FIDUCIARY DUTY, BREACH OF IMPLIED COVENANTS OF GOOD FAITH AND FAIR DEALINGS, FRAUDULENT MISREPRESENTATION, FRAUDULENT SUPPRESSION OF MATERIAL FACTS, NEGLIGENT AND/OR WANTON SUPERVISON, AND CONSPIRACY TO DEFRAUD. NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	11/25/1997
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT; HOUSTON COUNTY, AL; CV-97-416-A
Date Notice/Process Served:	07/08/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/25/1997
Monetary Compensation Amount:	$313,157.90
Individual Contribution Amount:	

Firm Statement	THIS CASE WAS SETTLED AS PART OF A GLOBAL SETTLEMENT INVOLVING SEVENTEEN PLAINTIFFS. THE GLOBAL SETTLEMENT AMOUNT FOR ALL SEVENTEEN CASES WAS $313,157.90. PRUDENTIAL PAID $313,157.90 DIRECTLY TO THE PLAINTIFFS' ATTORNEY. DUE TO THE FACT THE PLAINTIFFS' ATTORNEY MADE THE DISTRIBUTION OF THE $313,157.90 TO THE SEVENTEEN PLAINTIFFS, THE SPECIFIC DOLLAR AMOUNT GIVEN TO EACH PLAINTIFF IS UNAVAILABLE TO PRUDENTIAL. Not Provided

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
Allegations:	PLAINTIFF ALLEGES ALLEGATIONS THAT COMPRISE OF A COMMON SCHEME,PLAN, PATTERN OR PRACTICE OF THE PRUDENTIAL INSURANCE COMPANY; FRANK AVRETT TO DECEIVE AND VICTIMIZE CITIZENS OF THE STATE OF ALABAMA BY USE OF 'VANISHING PREMIUM', PORTRAYING LIFE INSURANCE AS 'INVESTMENT' REPLACEMENT OF EXISTING WITH NEW LIFE INSURANCE. PLAINTIFF CLAIMS LOSS OF FUNDS,MENTAL ANGUISH, AMOUNT OF DAMAGE TO BE PROVEN AT TRAIL.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	11/25/1997
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT; HOUSTON COUNTY, AL; CV-97-416-A
Date Notice/Process Served:	07/08/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/25/1997
Monetary Compensation Amount:	$313,157.90
Individual Contribution Amount:	
Broker Statement	JOINT STIPULATION OF DISMISSAL I AM NOT THE SELLING AGENT ON THIS CASE. THE AGENT`S SON-IN-LAW, [BROKER], IS THE AGENT WHO INTITIATED, DEVELOPED, SOLD AND RECIEVED 100% OF THE COMMISSIONS ON THIS

CASE. IN LIEU OF SUING HIS SON-IN-LAW,[ATTORNEY], AN ATTORNEY HIMSELF, CHOSE TO SUE ME, THE SUPERVISING AGENT OF [OTHER FIRM EMPLOYEE]

Disclosure 3 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Allegations: REGARDING THE 1993 PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) INSURANCE POLICY, THE LAWSUIT ALLEGES BREACH OF FIDUCIARY DUTY, BREACH OF IMPLIED COVENANTS OF GOOD FAITH AND FAIR DEALINGS, FRAUDULENT MISREPRESENTATION, FRAUDULENT SUPPRESSION OF MATERIAL FACTS, NEGLIGENT AND/OR WANTON SUPERVISION, AND CONSPIRACY TO DEFRAUD.
NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 11/25/1997

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: US DISTRICT; MIDDLE DISTRICT OF AL, SOUTHERN DIVISION; 97-T-1219-S

Date Notice/Process Served: 07/08/1997

Litigation Pending? No

Disposition: Settled

Disposition Date: 11/25/1997

Monetary Compensation Amount: $313,157.90

Individual Contribution Amount:

Firm Statement THIS CASE WAS SETTLED AS PART OF A GLOBAL SETTLEMENT INVOLVING SEVENTEEN PLAINTIFFS. THE GLOBAL SETTLEMENT AMOUNT FOR ALL SEVENTEEN CASES WAS $313,157.90. PRUDENTIAL PAID $313,157.90 DIRECTLY TO THE PLAINTIFFS' ATTORNEY. DUE TO THE FACT THE PLAINTIFFS' ATTORNEY MADE THE DISTRIBUTION OF THE $313,157.90 TO THE SEVENTEEN PLAINTIFFS', THE SPECIFIC DOLLAR AMOUNT GIVEN TO EACH PLAINTIFF IS UNAVAILABLE TO PRUDENTIAL.

	Not Provided

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
Allegations:	PLAINTIFF ALLEGED ALLEGATIONS THAT COMPRISED A COMMON SCHEME, PLAN,PATTERN OR PRACTICE OF THE PRUDENTIAL INSURANCE COMPANY; FRANK AVRETT TO DECEIVE AND VICTIMIZE CITIZENS OF THE STATE OF ALABAMA BY USE OF VANISHING PREMIUM, PORTRAYING LIFE INSURANCE AS INVESTMENT, REPLACEMENT OF EXISTING WITH NEW LIFE INSURANCE. PLAINTIFF CLAIMED LOSS OF FUNDS, MENTAL ANGUISH, AMOUNT OF DAMAGE WAS TO BE PROVEN AT TRAIL.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	11/25/1997
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	US DISTRICT; MIDDLE DISTRICT OF AL, SOUTHERN DIVISION; 97-T-1219-S
Date Notice/Process Served:	07/08/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/25/1997
Monetary Compensation Amount:	$313,157.90
Individual Contribution Amount:	
Broker Statement	RELEASED AS DEFENDANT IN LAWSUIT. Not Provided

Disclosure 4 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
Allegations:	REGARDING THE 1992 PURCHASE OF A VARIABLE APPRECIABLE LIFE (VAL) INSURANCE POLICY, THE LAWSUIT ALLEGES

BREACH OF FIDUCIARY DUTY, BREACH OF IMPLIED COVENANTS OF GOOD FAITH AND FAIR DEALINGS, FRAUDULENT MISREPRESENTATION, FRAUDULENT SUPPRESSION OF MATERIAL FACTS, NEGLIGENT AND/OR WANTON SUPERVISION, AND CONSPIRACY TO DEFRAUD. NO SPECIFIC COMPENSATORY DAMAGES WERE ALLEGED.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 11/25/1997

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: CIRCUIT; HOUSTON COUNTY, AL; CV-97-415-A

Date Notice/Process Served: 07/08/1997

Litigation Pending? No

Disposition: Settled

Disposition Date: 11/25/1997

Monetary Compensation Amount: $313,157.90

Individual Contribution Amount:

Firm Statement THIS CASE WAS SETTLED AS PART OF A GLOBAL SETTLEMENT INVOLVING SEVENTEEN PLAINTIFFS. THE GLOBAL SETTLEMENT AMOUNT FOR ALL SEVENTEEN CASES WAS $313,157.90 PRUDENTIAL PAID $313,157.90 DIRECTLY TO THE PLAINTIFFS' ATTORNEY. DUE TO THE FACT THE PLAINTIFFS' ATTORNEY MADE THE DISTRIBUTION OF THE $313,157.90 TO THE SEVENTEEN PLAINTIFFS, THE SPECIFIC DOLLAR AMOUNT GIVEN TO EACH PLAINTIFF IS UNAVAILABLE TO PRUDENTIAL.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Allegations: PLAINTIFF ALLEGES ALLEGATIONS THAT COMPRISE
OF A COMMON SCHEME, PLAN, PATTERN OR PRACTICE OF THE
PRUDENTIAL
INSURANCE COMPANY; FRANK AVRETT TO DECEIVE AND VICTIMIZE CITIZENS OF THE STATE OF ALABAMA BY USE OF VANISHING PREMIUM, PORTRAYING LIFE INSURANCE AS INVESTMENT, REPLACEMENT OF EXISTING WITH NEW LIFE INSURANCE. PLAINTIFF CLAIMS LOSS OF

	FUNDS, MENTAL ANGUISH, AMOUNT OF DAMAGES TO BE PROVEN AT TRAIL.
Product Type:	
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Litigation
Status Date:	11/25/1997
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Court Details:	CIRCUIT; HOUSTON COUNTY, AL; CV-97-415-A
Date Notice/Process Served:	07/08/1997
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/25/1997
Monetary Compensation Amount:	$313,157.90
Individual Contribution Amount:	
Broker Statement	JOINT STIPULATION OF DISMISSAL A FRIVILOUS SUIT FROM THE BEGINNING. MY ATTORNEY, [ATTORNEY], HAS DOCUMENTATION RELATING TO THIS CASE WHICH SHOULD DISPEL ITS VALIDITY.

Disclosure 5 of 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
Allegations:	REGARDING THE 1994 AND 1995 CONVERSION OF TWO EXISTING TERM LIFE INSURNACE POLICIES TO TRADITIONAL LIFE INSURANCE POLICIES, THE LAWSUIT ALLEGED SALES PRACTICE VIOLATIONS CONSISTING OF FRAUDULENT MISREPRESENTATION AND FRAUDULENT SUPPRESSION OF MATERIAL FACTS. COMPENSATORY DAMAGES IN THE APPROXIMATE AMOUNT OF $10,000 WERE ALSO ALLEGED.
Product Type:	
Alleged Damages:	$10,000.00

Customer Complaint Information

Date Complaint Received:	

Complaint Pending? No

Status: Litigation

Status Date: 04/16/1998

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: 20TH JUDICIAL CIRCUIT; HOUSTON COUNTY, AL; CV-97-593-J

Date Notice/Process Served: 09/19/1997

Litigation Pending? No

Disposition: Settled

Disposition Date: 04/16/1998

Monetary Compensation Amount: $115,000.00

Individual Contribution Amount:

Firm Statement THIS CASE WAS SETTLED AS PART OF A GLOBAL SETTLEMENT INVOLVING THREE (3) PLAINTIFFS AND VARIOUS REPRESENTATIVES. THE GLOBAL SETTLEMENT AMOUNT FOR ALL THREE (3) WAS $115,000.00. PRUDENTIAL PAID $115,000.00 DIRECTLY TO THE PLAINTIFF'S ATTORNEY. DUE TO THE FACT THE PLAINTIFF'S ATTORNEY MADE THE DISTRIBUTION OF THE $115,000.00 TO THE THREE (3) PLAINTIFFS, THE SPECIFIC DOLLAR AMOUNT GIVEN TO EACH PLAINTIFF IS UNAVAILABLE TO PRUDENTIAL.
Not Provided

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Allegations: PLAINTIFF ALLEDGES ALLEGATIONS THAT COMPRISE
OF A COMMON SCHEME, PLAN, PATTERN OR PRACTICE OF THE PRUDENTIAL
INSURANCE COMPANY: FRANK AVRETT TO DECEIVE AND VICTIMIZE CITIZENS OF THE STATE OF ALBAMA BY USE OF "VANISHING PREMIUM", PORTRAYING LIFE INSURANCE AS "INVESTMENT" REPLACEMENT OF EXISTING NEW LIFE INSURANCE. PLAINTIFF CLAIMS LOSS OF FUNDS, MENTAL ANGUISH, AMOUNT OF DAMAGE TO BE PROVEN AT TRAIL.

Product Type:

Alleged Damages: $10,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date: 04/16/1998

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: 20TH JUDICIAL CIRCUIT; HOUSTON COUNTY, AL; CV-97-593-J

Date Notice/Process Served: 09/19/1997

Litigation Pending? No

Disposition: Settled

Disposition Date: 04/16/1998

Monetary Compensation Amount: $115,000.00

Individual Contribution Amount:

Broker Statement

JOINT STIPULATION FOR DISMISSAL WITH PREJUDICE
WHEREIN IT IS STATED THIS WAS A "COMPROMISE CONFIDENTIAL SETTLEMENT" AND THEREFORE THE TERMS OF THE AGREEMENT CANNOT BE
DISCLOSED.
[CUSTOMER] ALLEDGED THAT HE WAS TOLD THE
POLICY WOULD BE PAID-UP IN SEVERAL YEARS. MY ATTORNEY, [ATTORNEY], HAS A COPY OF THE ILLUSTRATION WHICH [CUSTOMER] SIGNED WHICH SHOWS PREMIUMS BEING PAID FOR A MINIMUM OF THIRTEEN YEARS. THE POLICY IS ONLY THREE YEARS OLD NOW.

Disclosure 6 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: PRUDENTIAL

Allegations: Client alleges financial losses due to the agents misrepresentation "... made intentionally, maliciously..." and that the agent "...failed to disclose and fraudulently suppressed..." information.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Litigation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details:	CIRCUIT; HOUSTON COUNTY, AL; CV-93-681-H
Date Notice/Process Served:	09/22/1993
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/14/1994
Firm Statement	This lawsuit was combined with other lawsuits filed in Alabama. This combined lawsuit's settlement was ordered confidential by the judge. The agent did not contribute to the settlement. Not Provided

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	PRUDENTIAL
Allegations:	I SUPERVISED AN AGENT WHO WAS ACCUSED OF MISREPRESENTATION. THE CASE WAS DISMISSED.
Product Type:	Investment Contract
Alleged Damages:	$0.00
Alleged Damages Amount Explanation (if amount not exact):	AT TIME OF SETTLEMENT, PRUDENTIAL HAD 130 COMPLAINTS AGAINST IT IN THE STATE OF ALABAMA, ALL FROM THE SAME ATTORNEY/FIRM ([ATTORNEY]). ALL 130 CASES WERE DISMISSED FOR AN UNDISCLOSED SUM.

Customer Complaint Information

Date Complaint Received:	
Complaint Pending?	No
Status:	Evolved into Civil litigation (the individual is a named party)
Status Date:	11/14/1994
Settlement Amount:	
Individual Contribution Amount:	

Civil Litigation Information

Type of Court:	Circuit Houston County
Name of Court:	Houston County Circuit Court
Location of Court:	Houston AL
Docket/Case #:	CV-93-681-H
Date Notice/Process Served:	09/22/1993
Litigation Pending?	No
Disposition:	Settled
Disposition Date:	11/14/1994
Monetary Compensation Amount:	$0.00

Individual Contribution Amount:	$0.00
Broker Statement	AT TIME OF SETTLEMENT, PRUDENTIAL HAD 130 COMPLAINTS AGAINST IT IN THE STATE OF ALABAMA, ALL FROM THE SAME ATTORNEY/FIRM ([ATTORNEY]). ALL 130 CASES WERE DISMISSED FOR AN UNDISCLOSED SUM. NOT PROVIDED

Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	$99,616.15
Judgment/Lien Type:	Tax
Date Filed with Court:	03/13/2019
Date Individual Learned:	04/29/2019
Type of Court:	Internal Revenue Service
Name of Court:	n/a
Location of Court:	n/a
Docket/Case #:	1704793
Judgment/Lien Outstanding?	Yes
Broker Statement	For tax year ending 12/31/2011 and 12/31/2013.

Disclosure 2 of 2

Reporting Source:	Individual
Judgment/Lien Holder:	IRS
Judgment/Lien Amount:	$202,862.78
Judgment/Lien Type:	Tax
Date Filed with Court:	07/25/2012
Date Individual Learned:	03/01/2012
Type of Court:	Federal Court
Name of Court:	Depertment of Treasury
Location of Court:	Phoenix Arizona
Docket/Case #:	20120652412
Judgment/Lien Outstanding?	Yes
Broker Statement	Current amount is $98,496.07

End of Report

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