IAPD Report

PAUL ALPHONSE PERREAULT JR

CRD# 1754832

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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

PAUL ALPHONSE PERREAULT JR (CRD# 1754832)

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 **06/08/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	03/04/2022
IA	UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER	CRD# 20804	03/04/2022

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **16** 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	FIRST FINANCIAL EQUITY CORPORATION	16507	SCOTTSDALE, AZ	02/18/2011 - 03/07/2022
IA	FIRST FINANCIAL EQUITY CORPORATION	16507	SCOTTSDALE, AZ	02/18/2011 - 03/07/2022
B	WELLS FARGO ADVISORS, LLC	19616	SCOTTSDALE, AZ	01/03/2011 - 02/24/2011

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

Employment 1 of 1

Firm Name: **UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER**

Main Address: 7333 EAST DOUBLETREE RANCH RD, SUITE 120
SCOTTSDALE, AZ 85258

Firm ID#: 20804

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	03/04/2022
B	FINRA	Invest. Co and Variable Contracts	Approved	03/04/2022
B	Arizona	Agent	Approved	03/04/2022
IA	Arizona	Investment Adviser Representative	Approved	03/08/2022
B	Connecticut	Agent	Approved	03/04/2022
B	Delaware	Agent	Approved	03/03/2025
B	Florida	Agent	Approved	03/04/2022
B	Georgia	Agent	Approved	03/18/2022
B	Illinois	Agent	Approved	03/18/2022
B	Iowa	Agent	Approved	06/07/2024
B	Maine	Agent	Approved	06/09/2026
B	Maryland	Agent	Approved	03/04/2022
B	Michigan	Agent	Approved	10/02/2025

Qualifications

	Regulator	Registration	Status	Date
IA	New Hampshire	Investment Adviser Representative	Approved	03/04/2022
B	New Hampshire	Agent	Approved	03/08/2022
B	New Mexico	Agent	Approved	03/09/2022
B	New York	Agent	Approved	03/10/2022
B	Ohio	Agent	Approved	03/04/2022
B	Oregon	Agent	Approved	07/14/2022
B	Rhode Island	Agent	Approved	03/04/2022

Branch Office Locations

UNITED PLANNERS' FINANCIAL SERVICES OF AMERICA A LIMITED PARTNER
FOUNTAIN HILLS, AZ

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	Investment Company Products/Variable Contracts Principal Examination (S26)	Series 26	03/07/1989

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	08/07/2001
B	Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/15/1988

State Securities Law Exams

	Exam	Category	Date
IA B	Uniform Combined State Law Examination (S66)	Series 66	08/28/2004
B	Uniform Securities Agent State Law Examination (S63)	Series 63	12/29/1987

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	02/18/2011 - 03/07/2022	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	SCOTTSDALE, AZ
IA	02/18/2011 - 03/07/2022	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	SCOTTSDALE, AZ
B	01/03/2011 - 02/24/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	SCOTTSDALE, AZ
IA	01/03/2011 - 02/24/2011	WELLS FARGO ADVISORS, LLC	CRD# 19616	SCOTTSDALE, AZ
IA	09/01/2004 - 01/03/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	SCOTTSDALE, AZ
B	04/30/2004 - 01/03/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	SCOTTSDALE, AZ
B	10/28/1997 - 05/04/2004	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	01/02/1996 - 11/21/1997	WMA SECURITIES, INC.	CRD# 32625	DULUTH, GA
B	03/16/1988 - 12/31/1995	PFS INVESTMENTS INC.	CRD# 10111	DULUTH, GA

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
03/2022 - Present	UNITED PLANNERS FINANCIAL SERVICES	REGISTERED REPRESENTATIVE	Y	SCOTTSDALE, AZ, United States
05/1992 - Present	Paul A. Perreault Jr.	insurance, non-variable	Y	Fountain Hills, AZ, United States
02/2011 - 03/2022	FIRST FINANCIAL EQUITY CORPORATION	REGISTERED REPRESENTATIVE	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.

1.) FOUR PEAKS ROTARY - SIGNER-OVERSIGHT COMMITTEE - COMMUNITY, CIVIC OR CHARITABLE BOARD MEMBER OR OFFICER - FOUNTAIN HILLS, AZ - SINCE 01/2019 - NOT INVESTMENT RELATED
2.) PAUL A. PERREAULT JR. - INSURANCE, NON-VARIABLE - NON-VARIABLE INSURANCE - FOUNTAIN HILLS, AZ - SINCE 05/1992 - INVESTMENT RELATED
3.) PERREAULT FAMILY TRUST - SUCCESSOR TRUSTEE-PARENT'S TRUST - ACTING IN A FIDUCIARY CAPACITY (E.G. POA, TRUSTEE, EXECUTOR) - PALMETTO, FL - SINCE 04/2022 - INVESTMENT RELATED
4.) PERREAULT WEALTH MANAGEMENT LLC - PARTNER - PASS THROUGH FOR BUSINESS INCOME - FOUNTAIN HILLS, AZ - SINCE 01/2022 - INVESTMENT RELATED

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	4

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

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO ADVISORS, LLC
Allegations:	CLIENT STATES FA'S RECOMMENDATIONS WERE NOT SUITABLE BASED ON HIS RISK TOLERANCE. HE ALSO CLAIMS THAT FA'S RECOMMENDATION TO SELL HIS WACHOVIA PREFERREDS AT A LOSS WAS FRAUDULENT.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$166,000.00
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:	05/03/2012
Complaint Pending?	No
Status:	Denied
Status Date:	06/28/2012
Settlement Amount:	
Individual Contribution Amount:	

Firm Statement	PLEASE NOTE THAT OCCURRENCE #1593134 AS INITIALLY FILED BY FIRST FINANCIAL EQUITY CORPORATION IS A DUPLICATE OF THIS OCCURRENCE (#1612499). THESE OCCURRENCES ARE TO BE COMBINED INTO AND ANY CRD REPORTABLE INFORMATION RELATING TO THIS MATTER IS TO BE REPORTED VIA OCCURRENCE #1612499.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO
Allegations:	CLIENT ALLEGES REPRESENTATIVE DID NOT ACT IN CLIENT'S BEST INTEREST IN THE SALE OF WACHOVIA PREFERRED SHARES.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$166,000.00
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:	11/28/2011
Complaint Pending?	No
Status:	Denied
Status Date:	12/16/2011
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	PLEASE NOTE THAT OCCURRENCE #1593134 AS INITIALLY FILED BY FIRST FINANCIAL EQUITY CORPORATION IS A DUPLICATE OF OCCURRENCE #1612499. THESE OCCURRENCES ARE TO BE COMBINED INTO AND ANY CRD REPORTABLE INFORMATION RELATING TO THIS MATTER IS TO BE REPORTED VIA OCCURRENCE #1612499. CLIENT WROTE AN ONLINE COMPLAINT TO THE ARIZONA CORPORATION COMMISSION CLAIMING REP RECOMMENDED SELLING WACHOVIA PREFERRED SHARES, RESULTING IN A LOSS TO THE CLIENT AT A TIME WHEN WELLS FARGO WAS PLANNING ON PURCHASING WACHOVIA. REP FULLY DENIES ANY WRONGDOING IN THIS MATTER.

Disclosure 2 of 4

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC
Allegations:	CLIENT ALLEGED THAT HIS FA NEVER FULLY EXPLAINED THE RISKS ASSOCIATED WITH HIS INVESTMENTS WHICH SUBSEQUENTLY RESULTED IN LOSSES TO HIS ACCOUNT. DATES OF ALL ALLEGED ACTIVITIES: FEBRUARY 2008-JANUARY 2010. **LITIGATION ALLEGATIONS: THE

	CLIENT'S ATTORNEY ALLEGED THE ADVISOR SOLD THE CLIENT'S SHARES IN WACHOVIA CORP WITHOUT AUTHORIZATION. DATE OF ALLEGED ACTIVITIES: SEPTEMBER 26, 2008.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$38,000.00
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:	10/07/2008
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	02/23/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-00409
Date Notice/Process Served:	02/23/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/05/2010
Monetary Compensation Amount:	$8,000.00
Individual Contribution Amount:	$0.00

Civil Litigation Information

Type of Court:	State Court
Name of Court:	MARICOPA COUNTY SUPERIOR COURT
Location of Court:	MARICOPA, ARIZONA
Docket/Case #:	CV2009-031439
Date Notice/Process Served:	10/08/2009
Litigation Pending?	No
Disposition:	Other: SEE #24.
Disposition Date:	12/10/2010
Firm Statement	ALTHOUGH THE LITIGATION HAD BEEN 'COMPELLED TO ARBITRATION',

(WHICH WAS SERVED ON 2/23/2010), ON 12/10/2010 THE FIRM RECEIVED NOTICE OF 'JUDGMENT OF DISMISSAL WITHOUT PREJUDICE' AS "THIS CASE WAS ON THE INACTIVE CALENDAR FOR DISMISSAL ON JUNE 15, 2010 UNLESS SPECIFIED ACTION WAS TAKEN BEFORE A CERTAIN DATE. THE DATE HAS PASSED, AND THE ACTION HAS NOT BEEN TAKEN. IT IS ORDERED DISMISSING THE CASE WITHOUT PREJUDICE FOR LACK OF PROSECUTION."

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC.
Allegations:	THE CLIENT'S ATTORNEY ALLEGES THE ADVISOR SOLD THE CLIENT'S SHARES IN WACHOVIA CORP WITHOUT AUTHORIZATION. DATES OF ALLEGED ACTIVITIES: SEPTEMBER 26, 2008
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	$38,000.00

Customer Complaint Information

Date Complaint Received:	10/07/2008
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	02/23/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	10-00409
Date Notice/Process Served:	02/23/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/05/2010
Monetary Compensation Amount:	$8,000.00
Individual Contribution Amount:	$0.00

Civil Litigation Information

Type of Court:	State Court
Name of Court:	MARICOPA COUNTY SUPERIOR COURT
Location of Court:	MARICOPA, ARIZONA
Docket/Case #:	CV2009-031439

Date Notice/Process Served:	10/08/2009
Litigation Pending?	No
Disposition:	Other: SEE #24
Disposition Date:	12/10/2010
Broker Statement	IT WAS MY RECOLLECTION THAT THE CLIENT PROVIDED A FIRM ORDER TO SELL THE STOCK ON 09/26/2008 AND OUR INTERNAL DOCUMENTATION REFLECTS THIS IS THE CASE. IT IS MY UNDERSTANDING THE REASON WHY MY CLIENT IS UPSET IS BECAUSE THE STOCK HAS APPRECIATED SINCE IT WAS SOLD. MY CLIENT PROVIDED A FIRM SELL ORDER TO SELL THE STOCK WHICH WAS EXECUTED CONSISTENT WITH HIS INSTRUCTIONS AND HIS CLAIM WAS WITHOUT MERIT. DESPITE THE ABSENCE OF ANY WRONGDOING WHATSOEVER, WELLS FARGO INVESTMENTS MADE A DECISION TO SETTLE THE LITIGATION FOR LESS THAN THE COST OF DEFENSE. THE SETTLEMENT WAS NOT AN ADMISSION OF ANY LIABILITY. ALTHOUGH THE CIVIL LITIGATION HAD BEEN "COMPELLED TO ARBITRATION," (WHICH WAS SERVED ON 2/23/2010) ON 12/10/2010 WELLS FARGO RECEIVED NOTICE OF "JUDGMENT OF DISMISSAL WITHOUT PREJUDICE" AS "THIS CASE WAS ON THE INACTIVE CALENDAR FOR DISMISSSAL ON 6/15/2010 UNLESS SPECIFIED ACTION WAS TAKEN BEFORE A CERTAIN DATE. THE DATE HAS PASSED, AND THE ACTION HAS NOT BEEN TAKEN. IT IS ORDERED DISMISSING THE CASE WITHOUT PREJUDICE FOR LACK OF PROSECUTION."

Disclosure 3 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC.
Allegations:	COMPLAINT ALLEGES MISREPRESENTATION AND UNSUITABLE RECOMMENDATIONS IN CONNECTION WITH THE MAY 24, 2007 PURCHASE OF A CLOSED END FUND.
Product Type:	Mutual Fund(s)
Alleged Damages:	$16,500.00

Customer Complaint Information

Date Complaint Received:	08/31/2007
Complaint Pending?	No
Status:	Denied
Status Date:	10/17/2007
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	I HAVE KNOWN MY CLIENT FOR SOME TIME AND WHEN I PROFILED HER, THE INVESTMENT WAS DEEMED SUITABLE AND SHE HELD IT FOR A NUMBER OF MONTHS. MY CLIENT WAS GIVEN ALL THE NECESSARY DOCUMENTS AND DISCLOSURES TO READ BEFORE MAKING ANY INVESTMENT DECISIONS AND BEFORE THE PURCHASE WAS MADE. IT

WAS ONLY UNTIL THE FINANCIAL MARKETS BECAME A BIT VOLATILE THAT MY CLIENT NOW STATES THAT THE INVESTMENT THAT I ADVISED HER WAS NOT SUITABLE.

Disclosure 4 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	WELLS FARGO INVESTMENTS, LLC.
Allegations:	COMPLAINT ALLEGED FAILURE TO FOLLOW INSTRUCTIONS IN MARCH 2007. DAMAGES ARE UNSTATED, BUT BELIEVED TO BE IN EXCESS OF $5,000.
Product Type:	Mutual Fund(s)
Other Product Type(s):	CLOSED END FUND (ALPINE TOTAL DYNAMIC DIVIDEND FUND, "AOD")
Alleged Damages:	$0.00

Customer Complaint Information

Date Complaint Received:	04/17/2007
Complaint Pending?	No
Status:	Settled
Status Date:	04/23/2007
Settlement Amount:	$38,443.08
Individual Contribution Amount:	$24,221.54

Broker Statement

IN NEARLY 20 YEARS OF SERVICE AS A LICENSED SECURITIES BROKER, I HAVE NEVER HAD A CUSTOMER RAISE, FILE OR PROSECUTE A COMPLAINT. NOR HAVE I EVER HAD TO ARBITRATE, LITIGATE OR SETTLE A COMPLAINT. INSTEAD, I HAVE BEEN PRUDENT ENOUGH TO MAKE TENS OF THOUSANDS OF TRADES, PRECEDED BY AN EQUAL NUMBER OF INSTRUCTIONS, AND EACH TIME I HAVE ADHERED TO THE LETTER AND SPIRIT OF THE CUSTOMER'S INSTRUCTIONS PROMPTLY, DUTIFULLY, AND WITH EXTREME CARE. THE CIRCUMSTANCES FOR THIS CLIENT WERE NO DIFFERENT.

IN FACT, THE CUSTOMER CONTACTED ME AND INSTRUCTED ME TO SELL AT A SET PRICE. THIS WAS DONE PRECISELY IN ACCORDANCE WITH THE CUSTOMER'S INSTRUCTIONS, AND I AM ALARMED AT THE EASE IN WHICH THIS CUSTOMER HAS FABRICATED AN ENTIRELY DIFFERENT AND UNTRUE STATEMENT THAT IN NO WAY COMPORTS WITH WHAT ACTUALLY TRANSPIRED. MY OWN INVESTIGATION INTO THIS MATTER, HOWEVER, EXPLAINS WHY REVISING HISTORY IS SECOND NATURE TO THIS CUSTOMER.

I HAVE LEARNED THAT THIS CUSTOMER HAS A HISTORY OF LITIGIOUSNESS, FILING MULTIPLE LAWSUITS AND BEING A DEFENDANT IN NUMEROUS OTHERS. THE NATURE OF THE DISPUTES IS VARIED, HOWEVER THE NUMBER IS ASTOUNDING. EVIDENTLY LIVING A LITIGIOUS

LIFESTYLE, THE LARGE NUMBER OF DISPUTES MAKES HIS CREDIBILITY UNDENIABLY SUSPECT.

IN LIGHT OF THE FOREGOING, I WOULD HAVE NEVER AGREED UNDER ANY CIRCUMSTANCES, AND DID NOT AGREE, TO SETTLE THIS COMPLAINT. INEXPLICABLY, THE HOUSE SETTLED THE MATTER WITHOUT ANY PARTICIPATION ON MY PART, WITHOUT MY KNOWLEDGE OR CONSENT. HAD THIS COMPLAINT BEEN INVESTIGATED WITH DUE DILIGENCE BY THE HOUSE, IT WOULD HAVE SHOWN THAT THE CLIENT'S GRIEVANCE WAS ABSOLUTELY UNFOUNDED AND COMPLETELY FALSE. NOT ONLY HAS THIS PROCESS BEEN HARMFUL TO ME PERSONALLY AND WRONGFULLY BLEMISHES A PREVIOUSLY SPOTLESS AND LENGTHY CAREER, IT IS DETRIMENTAL TO THE INDUSTRY AND PUBLIC AS IT ALLOWS FALSE AND FRIVOLOUS CLAIMS SUCH AS THIS.

End of Report

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