



## IAPD Report

# Phillip David Biffle

CRD# 1780353

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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

### Phillip David Biffle (CRD# 1780353)

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 **11/18/2025**.

### CURRENT EMPLOYERS

|           | Firm         | CRD#     | Registered Since |
|-----------|--------------|----------|------------------|
| <b>B</b>  | EDWARD JONES | CRD# 250 | 12/22/1987       |
| <b>IA</b> | EDWARD JONES | CRD# 250 | 01/22/2007       |

### QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **27** 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 |
|------|------|----------|--------------------|
|------|------|----------|--------------------|

No information reported.

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 | 7     |



## 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 **27** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **EDWARD JONES**  
Main Address: 12555 MANCHESTER RD  
ST. LOUIS, MO 63131  
Firm ID#: 250

| Regulator                        | Registration                      | Status   | Date       |
|----------------------------------|-----------------------------------|----------|------------|
| <b>B</b> FINRA                   | General Securities Representative | Approved | 12/22/1987 |
| <b>B</b> NYSE American LLC       | General Securities Representative | Approved | 09/13/2011 |
| <b>B</b> Nasdaq Stock Market     | General Securities Representative | Approved | 07/12/2006 |
| <b>B</b> New York Stock Exchange | General Securities Representative | Approved | 12/22/1987 |
| <b>B</b> Alabama                 | Agent                             | Approved | 07/06/1995 |
| <b>B</b> Arizona                 | Agent                             | Approved | 10/18/2002 |
| <b>B</b> California              | Agent                             | Approved | 03/16/2006 |
| <b>B</b> Colorado                | Agent                             | Approved | 12/01/2014 |
| <b>B</b> Connecticut             | Agent                             | Approved | 10/14/2025 |
| <b>B</b> Delaware                | Agent                             | Approved | 08/15/2002 |
| <b>B</b> Florida                 | Agent                             | Approved | 10/15/1990 |
| <b>B</b> Georgia                 | Agent                             | Approved | 07/28/1988 |
| <b>B</b> Illinois                | Agent                             | Approved | 08/05/2004 |



### Qualifications

| Regulator         | Registration                      | Status              | Date       |
|-------------------|-----------------------------------|---------------------|------------|
| B Iowa            | Agent                             | Approved            | 09/20/2016 |
| B Kentucky        | Agent                             | Approved            | 04/14/2004 |
| B Louisiana       | Agent                             | Approved            | 10/13/2025 |
| B Michigan        | Agent                             | Approved            | 03/27/2007 |
| B Mississippi     | Agent                             | Approved            | 05/05/2020 |
| B Missouri        | Agent                             | Approved            | 11/04/2010 |
| B New Jersey      | Agent                             | Approved            | 03/14/2025 |
| B New York        | Agent                             | Approved            | 09/25/2008 |
| B North Carolina  | Agent                             | Approved            | 04/11/1990 |
| B Ohio            | Agent                             | Approved            | 04/26/1988 |
| B Oklahoma        | Agent                             | Approved            | 02/09/2023 |
| B Oregon          | Agent                             | Approved            | 06/18/2018 |
| B Pennsylvania    | Agent                             | Approved            | 03/17/2006 |
| B South Carolina  | Agent                             | Approved            | 02/24/1988 |
| IA South Carolina | Investment Adviser Representative | Approved            | 01/22/2007 |
| B Tennessee       | Agent                             | Approved            | 06/25/2004 |
| B Texas           | Agent                             | Approved            | 02/03/1999 |
| IA Texas          | Investment Adviser Representative | Restricted Approval | 01/14/2019 |



### Qualifications

| Regulator           | Registration | Status   | Date       |
|---------------------|--------------|----------|------------|
| <b>B</b> Virginia   | Agent        | Approved | 11/29/2005 |
| <b>B</b> Washington | Agent        | Approved | 11/18/2025 |

### Branch Office Locations

**EDWARD JONES**  
108-A BYPASS 225  
GREENWOOD, SC 29646



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

#### Principal/Supervisory Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

No information reported.

#### General Industry/Product Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

|  |     |            |
|--|-----|------------|
| Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
|--|-----|------------|

|  |          |            |
|--|----------|------------|
| General Securities Representative Examination (S7) | Series 7 | 12/19/1987 |
|--|----------|------------|

#### State Securities Law Exams

| Exam | Category | Date |
|------|----------|------|
|------|----------|------|

|  |           |            |
|--|-----------|------------|
| Uniform Combined State Law Examination (S66) | Series 66 | 01/06/2007 |
|--|-----------|------------|

|  |           |            |
|--|-----------|------------|
| Uniform Securities Agent State Law Examination (S63) | Series 63 | 01/11/1988 |
|--|-----------|------------|

### 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:

No information reported.

### 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               |
|-------------------|-----------------------------|--------------|--------------------|---------------------------------|
| 08/1987 - Present | EDWARD D. JONES & CO., L.P. | NOT PROVIDED | Y                  | GREENWOOD, SC,<br>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 | 7     |

### 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 7

|  |  |
|--|--|
| <b>Reporting Source:</b>   | Individual   |
| <b>Employing firm when activities occurred which led to the complaint:</b> | EDWARD JONES   |
| <b>Allegations:</b>  | Plaintiff, as personal representative of client's estate, asserts claims based on allegations the registered representative failed to follow instructions regarding a beneficiary designation and gave inaccurate information regarding the status of the designation. |
| <b>Product Type:</b>   | No Product   |
| <b>Alleged Damages:</b>  | \$0.00   |
| <b>Alleged Damages Amount Explanation (if amount not exact):</b>           | Unspecified but believe to exceed \$5,000.00.  |

### Civil Litigation Information

|                                    |  |
|------------------------------------|--|
| <b>Type of Court:</b>              | State Court                            |
| <b>Name of Court:</b>              | GREENWOOD COUNTY COURT OF COMMON PLEAS |
| <b>Location of Court:</b>          | GREENWOOD COUNTY, SC                   |
| <b>Docket/Case #:</b>              | 2022CP2400817                          |
| <b>Date Notice/Process Served:</b> | 09/06/2022                             |
| <b>Litigation Pending?</b>         | No                                     |
| <b>Disposition:</b>                | Settled                                |
| <b>Disposition Date:</b>           | 02/03/2025                             |



**Monetary Compensation Amount:** \$45,000.00

**Individual Contribution Amount:** \$0.00

### Disclosure 2 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EDWARD JONES

**Allegations:** FROM 10/27/2011 TO 11/3/2011. CLIENT STATES HE HAS BEEN AN EDWARD JONES CLIENT FOR OVER 20 YEARS AND HIS ACCOUNT VALUE HAS FREQUENTLY EXCEEDED \$400,000.00. CLIENT STATES HE CONTACTED THE FA TO SELL ALL OF THE HOLDINGS IN HIS ACCOUNT (WITH THE EXCEPTION OF IRAS AND ANNUITIES) ON 10/27/2011. CLIENT STATES THE FA RETURNED HIS CALL ON 10/28/2011 AT WHICH TIME THE FA ADVISED THE CLIENT A STOP LOSS COULD BE PLACED ON THE ACCOUNT WHEN THE DOW WAS AT 12,150.00. CLIENT HAS SUBSEQUENTLY LEARNED THAT THIS CANNOT BE DONE. CLIENT HAS INDICATED THE DOW CLOSED ON 10/28/2011 (OVER 12,300) AND PER HIS AGREEMENT WITH THE FA THE INVESTMENTS WERE TO BE SOLD, BUT HE LEARNED ON 11/1/2011 THE INVESTMENTS WERE NOT SOLD AS HE INSTRUCTED. CLIENT ALLEGES THE FA INFORMED HIM THE BEST HE COULD DO IS VALUE THE CLIENT'S ACCOUNT (AS OF THE 10/31/11 CLOSE) AND MAKE UP THE DIFFERENCE. CLIENT STATES THIS IS NOT AN ACCEPTABLE SOLUTION AND TO AVOID LITIGATION AND THE FILING OF THE SEC COMPLAINT, HE EXPECTS HIS ACCOUNT TO BE VALUED AS OF 10/28/2011 AND THE FA BE REQUIRED TO MAKE UP THE DIFFERENCE WHICH THE CLIENTS CLAIMS IS APPROXIMATELY \$7,185.00. FILING REQUIRED.

**Product Type:** Mutual Fund

**Alleged Damages:** \$7,185.00

**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:** 11/16/2011

**Complaint Pending?** No

**Status:** Settled

**Status Date:** 12/15/2011

**Settlement Amount:** \$140.71

**Individual Contribution Amount:** \$0.00

**Broker Statement** THE CLIENT CONTACTED THE BRANCH OFFICE ON OCTOBER 27, 2011 INDICATING HE WAS CONSIDERING LIQUIDATING ALL OF THE INVESTMENTS HELD IN HIS ACCOUNTS WITH THE EXCEPTION OF THE ANNUITY. THE FA RETURNED THE CLIENT'S CALL THE FOLLOWING MORNING. THE FA HAS INDICATED, WHEN HE RETURNED THE CLIENT'S



CALL, HE SUGGESTED THE CLIENT'S DECISION SHOULD NOT BE MADE ON EMOTION, BUT ON CAREFUL CONSIDERATION. THE FA EXPLAINED THE MARKET WAS AROUND 1280 (S & P) AND SUGGESTED THE WAIT TO MAKE A DECISION AND THE CLIENT AGREED. THE FA CONTACTED THE CLIENT ON NOVEMBER 1, 2011, EXPLAINING HE BELIEVED, BASED ON THEIR PREVIOUS DISCUSSION, THE CLIENT WOULD WANT TO LIQUIDATE THE ACCOUNT HOLDINGS. THE INVESTMENTS WERE SOLD ON NOVEMBER 1, 2011. THE FA HAS INDICATED THE CLIENT REACTED VERY NEGATIVELY AND HE INFORMED THE CLIENT HE WOULD SEE WHAT HE COULD DO TO RESOLVE THE SITUATION. IT IS UNDERSTOOD THE FA WAS PROVIDED THE OPPORTUNITY TO BACKDATE THE TRADES TO OCTOBER 31, 2011 (THE DAY THE DJIA FELL TO 12,150) WITH HIM ACCEPTING RESPONSIBILITY FOR ANY LOSSES INCURRED. THE TRADES IN THE SINGLE REGISTRATION ACCOUNT WERE CORRECTED WITH A TRADE DATE OF OCTOBER 31, 2011. THE TRADE IN THE RETIREMENT ACCOUNT WAS OVERLOOKED AND ARRANGEMENTS HAVE BEEN MADE TO CREDIT THE ACCOUNT IN THE AMOUNT OF \$140.71.

### Disclosure 3 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EDWARD JONES

**Allegations:** ALLEGATION ACTIVITY PERIOD: FROM 06/13/2011 TO 06/13/2011  
CLIENT SENT COMPLAINT TO FINRA STATING THE VALUE OF HIS ACCOUNT DROPPED ON HIS FIRST STATEMENT SO HE GOT SCARED AND TRANSFERRED TO ANOTHER FIRM. CLIENT STATES HIS NEW BROKER TOLD HIM THAT HIS PREVIOUS FA PURCHASED A VERY EXPENSIVE MUTUAL FUND. CLIENT CLAIMS HE DIDN'T KNOW IT EXISTED BECAUSE HE ONLY BUYS STOCKS. CLIENT CLAIMS THE PURCHASE WAS MADE ON JUNE 13, 2011 IN THE AMOUNT OF \$15,000.00 +. FILING REQUIRED, OVER \$5,000.00.

**Product Type:** Mutual Fund

**Alleged Damages:** \$5,000.00

**Alleged Damages Amount Explanation (if amount not exact):** ALLEGATIONS CLAIM DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5000.00

**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:** 10/12/2011

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 10/24/2011

**Settlement Amount:**

**Individual Contribution Amount:****Broker Statement**

OUR INVESTIGATION REVEALED THE CLIENT AUTHORIZED THE PURCHASE OF THE MUTUAL FUND IN QUESTION. THE CLIENT CAME TO THE FA TO DISCUSS MONEY HE HAD INHERITED. IN AN EFFORT TO BALANCE AND DIVERSIFY THE CLIENT'S LARGE EQUITY HOLDING, THE FA RECOMMENDED THE FUND, WHICH WAS A BOND FUND. THE CLIENT INSTRUCTED THE FA TO PROCEED WITH THE PURCHASE AFTER THE FUND FACTS AND COMMISSIONS HAD BEEN DISCLOSED. OUR RECORDS INDICATE THE CLIENT RECEIVED A TRADE CONFIRMATION WITH PROSPECTUS WHICH REFLECTED THE PURCHASE AND COMMISSION PAID. FURTHER, THE CLIENT WAS SENT ACCOUNT STATEMENTS REFLECTING THE MUTUAL FUND HOLDING. WE BELIEVE HAD THERE BEEN A CONCERN WITH THE PURCHASE THE CLIENT WOULD HAVE BROUGHT IT TO OUR ATTENTION IMMEDIATELY UPON RECEIPT OF THE TRADE CONFIRMATION. CLAIM DENIED

**Disclosure 4 of 7****Reporting Source:**

Individual

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

EDWARD JONES

**Allegations:**

CLIENT ALLEGED THAT SHE WAS A NOVICE INVESTOR WHEN SHE TRANSFERRED HER ASSETS FROM A CONSERVATIVE MERRILL LYNCH ACCOUNT INTO HER EDWARD JONES' ACCOUNTS. CLIENT ALSO STATED THAT SHE ACCEPTED THE INVESTMENT ADVICE OF HER IR AND APPROXIMATELY 50% OF HER FUNDS WERE INVESTED IN RISKY TECHNOLOGY STOCKS. CLIENT NOW FEELS SHE SHOULD HAVE BEEN INVESTED IN A MORE BALANCED PORTFOLIO AND IS REQUESTING REIMBURSEMENT FOR THE LOSSES SHE INCURRED ON THESE TRANSACTIONS. MOST OF THESE PURCHASES WERE MADE BETWEEN FOUR TO SIX YEARS AGO, AND CLIENT CLAIMS TO HAVE SOLD THEM IN 2003 AT A LOSS.

**Product Type:**

Equity Listed (Common &amp; Preferred Stock)

**Alleged Damages:**

\$45,000.00

**Customer Complaint Information****Date Complaint Received:**

03/24/2004

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

06/29/2004

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

IR ADVISED THAT THE CLIENT HAD PREVIOUSLY PURCHASED CDS, MUNICIPAL FUNDS, UNIT TRUSTS, AND PREFERRED AND COMMON STOCKS THROUGH ANOTHER BROKER DEALER AND WAS A KNOWLEDGEABLE INVESTOR. IR ADVISED THAT WHEN THE ACCOUNT WAS RECEIVED AT EDWARD JONES, CLIENT WANTED TO INVEST MORE AGGRESSIVELY THAN CLIENT HAD IN THE PAST. THERE WERE A FEW CHANGES MADE TO THE IRA ACCOUNT, BUT IT DOES NOT APPEAR THAT



TECHNOLOGY STOCKS WERE PURCHASED. WHEN THE CLIENT TRANSFERRED IN HER REGULAR ACCOUNT FROM THE OTHER BROKER DEALER, 40% OF THE STOCK ASSETS WERE IN INTEL STOCK. THE CLIENT HAD SIGNIFICANT GAINS IN HER ACCOUNT UP TO EARLY 2000, WHEN THE OVERALL MARKET STARTED TO DECLINE. SINCE THE CLIENT WAS AWARE OF THESE TRADES THROUGH TRADE CONFIRMATIONS AND CUSTOMER STATEMENTS AND AUTHORIZED ALL OF THE TRANSACTIONS, CLIENT'S REQUEST FOR REIMBURSEMENT ON THESE LOSSES WAS DENIED.

#### Disclosure 5 of 7

**Reporting Source:**

Individual

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

EDWARD JONES

**Allegations:**

IN OCTOBER 2001, THE CLIENT PURCHASED MUTUAL FUNDS AND STOCK THAT BIFFLE STATED EDWARD JONES HAD BUY OPINIONS ON AND THAT BIFFLE OWNED HIMSELF. CLIENT STATED HE INSTRUCTED BIFFLE TO SELL THE MUTUAL FUNDS AND STOCK AT A TIME WHEN THEIR VALUES HAD INCREASED, BUT BIFFLE ADVISED HIM TO WAIT. THE CLIENT STATES WHEN THE FUNDS AND STOCK WERE EVEN HE AGAIN ASKED HIM TO SELL AND BIFFLE ADVISED HIM TO MAINTAIN HIS POSITION. THE STOCKS AND MUTUAL FUNDS ARE NOW DOWN IN VALUE. LOSSES EXCEED \$5,000.

**Product Type:**

Other

**Alleged Damages:**

\$5,000.00

**Customer Complaint Information****Date Complaint Received:**

06/14/2002

**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

09/04/2002

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

IT APPEARS THAT MR. BIFFLE AND MR. HELLMAN WERE NOT AWARE OF THE CLIENT'S NON-RESIDENT CITIZEN STATUS UNTIL HIS RECENT E-MAIL CORRESPONDENCE. THE MUTUAL FUND AND STOCKS PURCHASED IN OCTOBER 2001 APPEAR TO BE WITHIN THE CLIENT'S OBJECTIVES. MR. BIFFLE STATED THAT THE CLIENT NEVER INFORMED HIM THAT THE CLIENT WAS CALLING FROM HONDURAS WHEN CONDUCTING BUSINESS IN THE ACCOUNT. THE CLIENT'S ACCOUNTS NOW REFLECT HIS RESIDENCE IN HONDURAS AND HIS ACCOUNTS ARE RESTRICTED FROM ADDITIONAL PURCHASES. CLAIM DENIED.

#### Disclosure 6 of 7

**Reporting Source:**

Individual

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

EDWARD JONES



**Allegations:** THE CLIENT QUESTIONS "WHERE WAS THE RESPONSIBLE GUIDANCE" FROM BIFFLE DURING THE MARKET DOWNTURN. THE CLIENT STATES BIFFLE FAILED TO SAFEGUARD THE CLIENTS ACCOUNT AGAINST LOSING EVERYTHING. THE CLIENT INDICATES SHE HAD PRESENTED AN OPTION TO BIFFLE TO GET OFF OF MARGIN AND BIFFLE RECOMMENDED STAYING THE COURSE AND CONTINUE UTILIZING THE MARGIN ACCOUNT. THE CLIENT STATES HAD SHE NOT CONTACTED BIFFLE TO REDUCE HER MARGIN SHE WOULD BE FACING BANKRUPTCY.

**Product Type:** Other

**Alleged Damages:** \$5,000.00

### Customer Complaint Information

**Date Complaint Received:** 05/21/2001

**Complaint Pending?** No

**Status:** Denied

**Status Date:** 06/11/2001

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement** BIFFLE STATES THE CLIENT ELECTED TO USE POSITIONS IN CISCO, EMC AND INTEL TO MARGIN THE PURCHASE OF ADDITIONAL SHARES OF STOCK. AS THE MARKET DECLINED, BIFFLE STATES THE CLIENT WAS HESITANT TO SELL OFF ANY OF THEIR CORE HOLDINGS TO PAY DOWN THE MARGIN BALANCE. BIFFLE STATES HE NEVER OFFERED ANY GUARANTEES ON ANY OF THE STOCKS. IT IS OUR UNDERSTANDING THE CLIENT UNDERSTOOD AND AUTHORIZED ALL OF THE TRADES IN THE ACCOUNT. CLAIM DENIED.

### Disclosure 7 of 7

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EDWARD JONES

**Allegations:** THE CLIENT PURCHASED \$45,000 15-YEAR GMAC NOTE ON 1/20/99. THE CLIENT STATES THEY INSTRUCTED BIFFLE TO PURCHASE A SHORT TERM CD AS THEY WOULD NEED THE FUNDS IN A SHORT PERIOD OF TIME. THE NOTE IS DOWN IN VALUE APPROXIMATELY \$6,000.

**Product Type:** Debt - Corporate

**Alleged Damages:** \$6,000.00

### Customer Complaint Information

**Date Complaint Received:** 04/20/2000



**Complaint Pending?**

No

**Status:**

Denied

**Status Date:**

05/09/2000

**Settlement Amount:**

**Individual Contribution Amount:**

**Broker Statement**

THE CUSTOMER WAS ADVISED THAT THE IR CLAIMS AND THE RECORD SHOWS THE CUSTOMER HAD PREVIOUSLY OWNED A 15 YEAR CALLABLE CD. THAT INVESTMENT WAS CALLED AFTER TWO YEARS AND THE 15 YEAR GMAC NOTE WAS PURCHASED WITH THE PROCEEDS. THE IR CLAIMS ON BOTH INVESTMENTS THE MATURITY DATES WERE EXPLAINED AND THE CUSTOMER WAS ADVISED THE CALL FEATURE WAS AT THE OPTION OF THE ISSUER. THE IR CLAIMS HE ALSO ADVISED THE CUSTOMER OF MARKET FLUCTUATION RISKS. OUR POSITION IS THE IR SOLD THE INVESTMENT CORRECTLY AND THE CUSTOMER AUTHORIZED THE PURCHASE OF THE GMAC NOTE. CLAIM DENIED.



## End of Report

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