



IAPD Report

DOUGLAS OMAR RAMIREZ

CRD# 1806917

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 8
Registration and Employment History	9
Disclosure Information	10

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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

DOUGLAS OMAR RAMIREZ (CRD# 1806917)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **10/17/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	05/29/2007
IA	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	05/29/2007

QUALIFICATIONS

This representative is currently registered in **27** SRO(s) and **19** 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	CITICORP INVESTMENT SERVICES	23988	PLAINVIEW, NY	09/03/2004 - 05/29/2007
B	CITICORP INVESTMENT SERVICES	23988	PLAINVIEW, NY	09/25/1998 - 05/29/2007
B	JOSEPHTHAL & CO., INC.	3227	NEW YORK, NY	02/08/1991 - 09/10/1998

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
Regulatory Event	1
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 **19** jurisdiction(s) and 27 SRO(s) through his or her employer(s).

Employment 1 of 1

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

Regulator	Registration	Status	Date
B 24X National Exchange LLC	General Securities Principal	Approved	10/20/2025
B 24X National Exchange LLC	General Securities Representative	Approved	10/20/2025
B BOX Exchange LLC	General Securities Principal	Approved	04/15/2020
B BOX Exchange LLC	General Securities Representative	Approved	04/15/2020
B BOX Exchange LLC	General Securities Sales Supervisor	Approved	04/15/2020
B Cboe BYX Exchange, Inc.	General Securities Principal	Approved	09/24/2013
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	09/24/2013
B Cboe BZX Exchange, Inc.	General Securities Principal	Approved	09/24/2013
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	09/24/2013
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	04/15/2020
B Cboe C2 Exchange, Inc.	General Securities Sales Supervisor	Approved	04/15/2020
B Cboe C2 Exchange, Inc.	General Securities Principal	Approved	02/20/2025
B Cboe EDGA Exchange, Inc.	General Securities Principal	Approved	05/14/2015



Qualifications

Regulator	Registration	Status	Date
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	05/14/2015
B Cboe EDGA Exchange, Inc.	General Securities Sales Supervisor	Approved	05/14/2015
B Cboe EDGX Exchange, Inc.	General Securities Principal	Approved	05/14/2015
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	05/14/2015
B Cboe EDGX Exchange, Inc.	General Securities Sales Supervisor	Approved	05/14/2015
B Cboe Exchange, Inc.	General Securities Representative	Approved	03/08/2011
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	03/08/2011
B Cboe Exchange, Inc.	General Securities Principal	Approved	02/20/2025
B FINRA	General Securities Principal	Approved	05/29/2007
B FINRA	General Securities Representative	Approved	05/29/2007
B FINRA	General Securities Sales Supervisor	Approved	05/29/2007
B Investors' Exchange LLC	General Securities Principal	Approved	08/19/2016
B Investors' Exchange LLC	General Securities Representative	Approved	08/19/2016
B Long-Term Stock Exchange, Inc.	General Securities Principal	Approved	02/20/2025
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	02/20/2025
B MEMX LLC	General Securities Principal	Approved	02/20/2025
B MEMX LLC	General Securities Representative	Approved	02/20/2025
B MEMX LLC	General Securities Sales Supervisor	Approved	02/20/2025



Qualifications

Regulator	Registration	Status	Date
B MIAX Emerald, LLC	General Securities Principal	Approved	04/15/2020
B MIAX Emerald, LLC	General Securities Representative	Approved	04/15/2020
B MIAX Emerald, LLC	General Securities Sales Supervisor	Approved	04/15/2020
B MIAX PEARL, LLC	General Securities Principal	Approved	04/15/2020
B MIAX PEARL, LLC	General Securities Representative	Approved	04/15/2020
B MIAX PEARL, LLC	General Securities Sales Supervisor	Approved	04/15/2020
B MIAX Sapphire	General Securities Principal	Approved	09/23/2024
B MIAX Sapphire	General Securities Representative	Approved	09/23/2024
B MIAX Sapphire	General Securities Sales Supervisor	Approved	09/23/2024
B Miami International Securities Exchange, LLC	General Securities Principal	Approved	04/15/2020
B Miami International Securities Exchange, LLC	General Securities Representative	Approved	04/15/2020
B Miami International Securities Exchange, LLC	General Securities Sales Supervisor	Approved	04/15/2020
B NYSE American LLC	General Securities Principal	Approved	07/12/2011
B NYSE American LLC	General Securities Representative	Approved	07/12/2011
B NYSE American LLC	Securities Manager	Approved	02/26/2014
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Arca, Inc.	General Securities Principal	Approved	05/14/2015
B NYSE Arca, Inc.	General Securities Representative	Approved	05/14/2015



Qualifications

Regulator	Registration	Status	Date
B NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	05/14/2015
B NYSE National, Inc.	General Securities Principal	Approved	07/06/2018
B NYSE National, Inc.	General Securities Representative	Approved	07/06/2018
B NYSE National, Inc.	General Securities Sales Supervisor	Approved	07/06/2018
B NYSE Texas, Inc.	General Securities Principal	Approved	05/14/2015
B NYSE Texas, Inc.	General Securities Representative	Approved	05/14/2015
B NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	04/15/2020
B Nasdaq GEMX, LLC	General Securities Principal	Approved	04/15/2020
B Nasdaq GEMX, LLC	General Securities Representative	Approved	04/15/2020
B Nasdaq GEMX, LLC	General Securities Sales Supervisor	Approved	04/15/2020
B Nasdaq ISE, LLC	General Securities Principal	Approved	05/14/2015
B Nasdaq ISE, LLC	General Securities Representative	Approved	05/14/2015
B Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B Nasdaq MRX, LLC	General Securities Principal	Approved	04/15/2020
B Nasdaq MRX, LLC	General Securities Representative	Approved	04/15/2020
B Nasdaq MRX, LLC	General Securities Sales Supervisor	Approved	04/15/2020
B Nasdaq PHLX LLC	General Securities Principal	Approved	11/18/2011
B Nasdaq PHLX LLC	General Securities Representative	Approved	11/18/2011
B Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	11/18/2011



Qualifications

Regulator	Registration	Status	Date
B Nasdaq Stock Market	General Securities Principal	Approved	05/29/2007
B Nasdaq Stock Market	General Securities Representative	Approved	05/29/2007
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	05/29/2007
B Nasdaq Texas, LLC	General Securities Principal	Approved	08/28/2013
B Nasdaq Texas, LLC	General Securities Representative	Approved	08/28/2013
B Nasdaq Texas, LLC	General Securities Sales Supervisor	Approved	08/28/2013
B New York Stock Exchange	General Securities Representative	Approved	05/30/2007
B New York Stock Exchange	Securities Manager	Approved	10/15/2008
B New York Stock Exchange	General Securities Principal	Approved	06/26/2010
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B California	Agent	Approved	05/29/2007
IA California	Investment Adviser Representative	Approved	05/29/2007
B Colorado	Agent	Approved	04/27/2021
B Connecticut	Agent	Approved	05/29/2007
B Delaware	Agent	Approved	05/29/2007
B Florida	Agent	Approved	05/29/2007
B Georgia	Agent	Approved	07/25/2017
B Illinois	Agent	Approved	04/22/2021
B Iowa	Agent	Approved	06/27/2014



Qualifications

Regulator	Registration	Status	Date
B Maryland	Agent	Approved	05/29/2007
B Massachusetts	Agent	Approved	05/29/2007
B Nevada	Agent	Approved	05/29/2007
B New Jersey	Agent	Approved	05/29/2007
B New York	Agent	Approved	05/29/2007
IA New York	Investment Adviser Representative	Approved	08/17/2021
B North Carolina	Agent	Approved	05/29/2007
B Pennsylvania	Agent	Approved	05/29/2007
B South Carolina	Agent	Approved	03/30/2015
B Texas	Agent	Approved	03/24/2015
B Utah	Agent	Approved	04/28/2021
B Virginia	Agent	Approved	05/29/2007

Branch Office Locations

CITIGROUP GLOBAL MARKETS INC.
CITI RETAIL BANKING
297 MERRICK ROAD
ROCKVILLE CENTRE, NY 11570

CITIGROUP GLOBAL MARKETS INC.
N Bellmore, NY






Qualifications

PASSED INDUSTRY EXAMS



This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 3 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	04/02/2007
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/15/2007
 General Securities Principal Examination (S24)	Series 24	12/01/2003

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	10/15/1988

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	04/22/2003
 Uniform Securities Agent State Law Examination (S63)	Series 63	12/06/1988

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:

	Registration Dates	Firm Name	ID#	Branch Location
IA	09/03/2004 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	PLAINVIEW, NY
B	09/25/1998 - 05/29/2007	CITICORP INVESTMENT SERVICES	CRD# 23988	PLAINVIEW, NY
B	02/08/1991 - 09/10/1998	JOSEPHTHAL & CO., INC.	CRD# 3227	NEW YORK, NY
B	01/31/1990 - 01/30/1991	GLOBAL CAPITAL SECURITIES, INC.	CRD# 13358	
B	05/08/1989 - 01/27/1990	J. T. MORAN & CO., INC.	CRD# 15655	
B	11/09/1988 - 05/22/1989	SHEARSON LEHMAN HUTTON INC.	CRD# 7506	

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
05/2007 - Present	CITIGROUP GLOBAL MARKETS INC.	FINANCIAL ADVISOR	Y	PLAINVIEW, NY, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

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

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

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

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

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

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

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

**DISCLOSURE EVENT DETAILS**

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

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

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	1
Customer Dispute	4

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Individual
Regulatory Action Initiated By:	NYSE
Sanction(s) Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s) Sought:	
Date Initiated:	02/05/1999
Docket/Case Number:	1999-007546
Employing firm when activity occurred which led to the regulatory action:	JOSEPHTHAL & CO, INC.
Product Type:	Equity - OTC
Other Product Type(s):	
Allegations:	12/1/99, CLAIMANTS ALLEGE AGENT EXECUTED EXCESSIVE AND UNSUITALBE TRANSACTIONS IN HIS MARGIN ACCOUNT.
Current Status:	Final
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	09/10/1999
Sanctions Ordered:	Monetary/Fine \$55,000.00
Other Sanctions Ordered:	NONE
Sanction Details:	NONE



Broker Statement

CLAIMANTS ALLEGE EXECUTED EXCESSIVE AND UNSUITABLE TRANSACTIONS IN HIS MARGIN ACCOUNT. MONETRAY/FINE WAS SETTLE FOR 55,000. ON 9/10/1999.



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:	Individual
Employing firm when activities occurred which led to the complaint:	CITIGROUP GLOBAL MARKETS INC.
Allegations:	THIS VERBAL COMPLAINT AROSE OUT OF THE SALE OF AN AUCTION RATE SECURITY (ARS) THAT WAS MADE PRIOR TO THE WIDESPREAD ILLIQUIDITY IN THE ARS MARKET THAT OCCURRED IN FEBRUARY 2008.
Product Type:	Other: AUCTION RATE SECURITY
Alleged Damages:	\$0.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	07/08/2008
Complaint Pending?	No
Status:	Settled
Status Date:	12/13/2008
Settlement Amount:	\$100,000.00
Individual Contribution Amount:	\$0.00

Broker Statement	THIS MATTER INVOLVES THE SALE OF AUCTION RATE SECURITIES (ARS). THE TRANSACTION(S) AT ISSUE TOOK PLACE BEFORE MID-FEBRUARY 2008, WHEN THE ARS MARKET SUFFERED WIDESPREAD AUCTION FAILURES AND ILLIQUIDITY. THE FINANCIAL ADVISOR DID NOT CAUSE, CONTRIBUTE, OR HAVE ANY CONTROL WHATSOEVER OVER THESE MARKET EVENTS. THE FIRM REACHED AGREEMENT WITH CERTAIN OF ITS REGULATORS, PURSUANT TO WHICH IT REPURCHASED ARS FOR THEIR FULL PAR VALUE FROM CERTAIN CLIENTS, INCLUDING THE INSTANT CLIENT, WHETHER THEY COMPLAINED OR NOT. THE FINANCIAL ADVISOR WAS NOT A PARTY TO THAT AGREEMENT, DID NOT MAKE ANY PAYMENT TO THE CLIENT, AND WAS NOT ASKED TO AND DID NOT CONTRIBUTE TO THE REPURCHASE AMOUNT. THE SETTLEMENT AMOUNT IN ITEM 11 ABOVE REFLECTS THE PAR VALUE OF THE REPURCHASED ARS, AS REQUIRED BY FINRA REGULATORY NOTICE 09-12.
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Disclosure 2 of 4

Reporting Source:	Individual
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Employing firm when activities occurred which led to the complaint: CITICORP INVESTMENT SERVICES

Allegations: CLIENT ALLEGED THROUGH HER ATTORNEY THAT IT IS "UNCONSCIONABLE... THAT AN 85 YEAR OLD WOMAN WAS SOLD BY CITI A FIXED TERM ANNUITY FOR SEVEN YEARS WITH PENALTIES FOR EARLY WITHDRAWAL.

Product Type: Annuity(ies) - Variable

Alleged Damages: \$8,335.16

Customer Complaint Information

Date Complaint Received: 07/19/2006

Complaint Pending? No

Status: Settled

Status Date: 06/30/2008

Settlement Amount: \$6,500.00

Individual Contribution Amount: \$0.00

Broker Statement MATTER SETTLED IN ORDER TO AVOID THE COSTS AND UNCERTAINTIES ASSOCIATED WITH POTENTIAL LITIGATION.

Disclosure 3 of 4

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: JOSEPHTHAL & CO., INC.

Allegations: CLAIMANTS ALLEGE AGENT EXECUTED EXCESSIVE AND UNSUITABLE TRANSACTIONS IN HIS MARGIN ACCOUNT.

Product Type: Equity - OTC

Alleged Damages: \$110,398.14

Customer Complaint Information

Date Complaint Received: 02/05/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 09/10/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE; 1999-007546

Date Notice/Process Served: 02/05/1999



Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/10/1999

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JOSEPHTHAL CO, INC.

Allegations: EXCESSIVE AND UNSUITABLE TRANSACTIONS IN LOW PRICED SPECULATIVE OVER THE COUNTER SECURITIES IN THE CLIENTS MARGIN ACCOUNT.

Product Type: Equity - OTC

Alleged Damages: \$110,398.14

Customer Complaint Information

Date Complaint Received: 02/05/1999

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 02/05/1999

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NYSE 1999-007546

Date Notice/Process Served: 02/05/1999

Arbitration Pending? No

Disposition: Settled

Disposition Date: 09/10/1999

Monetary Compensation Amount: \$55,000.00

Individual Contribution Amount: \$0.00

Broker Statement THIS ARBITRATION WAS SETTLED. NO LIMITS OR CONDITIONS EXIST OR WERE MADE UPON SETTLEMENT.

Disclosure 4 of 4

Reporting Source: Firm



Employing firm when activities occurred which led to the complaint: JOSEPHTHAL & CO., INC.

Allegations: CLIENT ALLEGE LOSSES IN THEIR ACCOUNT AS A RESULT OF DBII, MEDD, AND ASIL AS WELL AS LOSSES ON POTENTIAL PROFIT ON MONEY INVESTED DUE TO MISLEADING STATEMENTS AND GUIDANCE OF THE AGENT. EXPOSORES IF CLIENTS ARE CORRECT IN AN AMOUNT OF 47,073.09 COMMON STOCK JOSEPHTHAL & CO. INC.

Product Type:

Alleged Damages: \$47,073.09

Customer Complaint Information

Date Complaint Received: 02/04/1999

Complaint Pending? No

Status: Denied

Status Date: 03/15/1999

Settlement Amount:

Individual Contribution Amount:

Firm Statement BASED UPON THE FIRMS INVESTIGATION IT IS OUR POSITION THAT NEITHER JOSEPHTHAL & CO. INC. OR MR. RAMIREZ CONTRIBUTED TO OUR CAUSED THE LOSSES INCURRED AND THEREFORE FINDS THE ALLEGATIONS TO BE WITHOUT. NOT PROVIDED

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JOSEPHTHAL & CO.

Allegations: WRITTEN CUSTOMER COMPLAINT CLIENTS ALLEGE LOSSES IN THEIR ACCOUNT AS A RESULT OF DBII, MEDD AND ASIL AS WELL AS LOSSES ON POTENTIAL PROFITS ON MONEY INVESTED DUE TO MISLEADING STATEMENTS AND GUIDANCE OF THE AGENT

Product Type: Equity - OTC

Alleged Damages: \$47,073.04

Customer Complaint Information

Date Complaint Received: 02/04/1999

Complaint Pending? No

Status: Closed/No Action

Status Date: 03/15/1999

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00



End of Report

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