



IAPD Report

JOHN WILLIAM WOLF

CRD# 1846080

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

JOHN WILLIAM WOLF (CRD# 1846080)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **01/22/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CORNERSTONE FINANCIAL PLANNING, INC.	CRD# 151866	10/26/2009

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **3** 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	PURSHE KAPLAN STERLING INVESTMENTS	35747	APPLETON, WI	11/20/2009 - 01/29/2016
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	149018	SAINT PETERSBURG, FL	01/02/2009 - 09/23/2009
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	6694	ASHEVILLE, NC	06/06/1996 - 09/23/2009

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	12
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **3** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **CORNERSTONE FINANCIAL PLANNING, INC.**
Main Address: 5601 WEST GRANDE MARKET DRIVE
SUITE E
APPLETON, WI 54913
Firm ID#: 151866

	Regulator	Registration	Status	Date
	Illinois	Investment Adviser Representative	Approved	10/26/2009
	North Carolina	Investment Adviser Representative	Approved	11/12/2009
	Wisconsin	Investment Adviser Representative	Approved	12/04/2009

Branch Office Locations

CORNERSTONE FINANCIAL PLANNING, INC.
5601 WEST GRANDE MARKET DRIVE
SUITE E
APPLETON, WI 54913



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

Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	11/22/1996

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	01/29/2016
 General Securities Representative Examination (S7)	Series 7	07/16/1988

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	11/02/2009
 Uniform Securities Agent State Law Examination (S63)	Series 63	07/19/1988

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
B	11/20/2009 - 01/29/2016	PURSHE KAPLAN STERLING INVESTMENTS	CRD# 35747	APPLETON, WI
IA	01/02/2009 - 09/23/2009	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	SAINT PETERSBURG, F
B	06/06/1996 - 09/23/2009	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	ASHEVILLE, NC
IA	08/24/2006 - 01/02/2009	RAYMOND JAMES FINANCIAL SERVICES	CRD# 6694	ASHEVILLE, NC
B	01/06/1994 - 06/06/1996	BANC ONE SECURITIES CORPORATION	CRD# 16999	CHICAGO, IL
B	07/19/1988 - 01/21/1994	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	07/19/1988 - 01/21/1994	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
01/2000 - Present	CORNERSTONE FINANCIAL PLANNING, INC	PRESIDENT	Y	APPLETON, WI, 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.

JOHN W. WOLF; INVESTMENT RELATED; 5750 W. GRANDE MARKET DRIVE; INSURANCE, FIXED ANNUITY AND LIFE INSURANCE SALES; OWNER/AGENT; START DATE - 1988; 10 HOURS/MONTH; 10 HOURS/MONTH DURING SECURITIES HOURS; SALES OF LIFE INSURANCE AND FIXED ANNUITIES IN CONJUNCTION WITH FINANCIAL PLANNING BUSINESS.

CORNERSTONE FINANCIAL PLANNING, NON INVESTMENT RELATED, 5601 W. GRANDE MARKET DR. APPLETON WI 54913, TAX PREPARATION, 1/30/2014. 40 HRS/ MONTH FEB-APRIL. 2 HRS, PREPARATION AND PROCESSING OF INCOME TAX RETURNS FOR SOME CLIENTS.

Cornerstone Property Group LLC
Investment Real Estate development
09/2017
Owner



Registration & Employment History



OTHER BUSINESS ACTIVITIES

Not investment related.
10 hrs per month.



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	12
Termination	1

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:	STATE OF WISCONSIN DEPARTMENT OF FINANCIAL INSTITUTIONS DIVISION OF SECURITIES
Sanction(s) Sought:	Other: CONSENT ORDER
Date Initiated:	06/03/2025
Docket/Case Number:	S-246381
Employing firm when activity occurred which led to the regulatory action:	CORNERSTONE FINANCIAL PLANNING, INC.
Product Type:	Other: PRIVATE INVESTMENTS
Allegations:	UNSUITABLE RECOMMENDATIONS OF GWG L BONDS
Current Status:	Final
Resolution:	Consent
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	06/13/2025
Sanctions Ordered:	Undertaking



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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 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CORNERSTONE FINANCIAL PLANNING, INC.
Allegations:	Breach of fiduciary duty in overconcentration of investments in non-traded alternative investments
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$100,000.00
Alleged Damages Amount Explanation (if amount not exact):	A range of \$100,000 to \$500,000

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	25-01857
Date Notice/Process Served:	10/10/2025
Arbitration Pending?	Yes

Disclosure 2 of 12

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	CORNERSTONE FINANCIAL PLANNING, INC.
Allegations:	UNSUITABLE RECOMMENDATIONS ON GWG L BONDS
Product Type:	Direct Investment-DPP & LP Interests
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	NO DAMAGES STIPULATED

Civil Litigation Information

Type of Court:	NO COURT OR FINRA WAS INVOLVED
Name of Court:	
Location of Court:	

**Docket/Case #:****Date Notice/Process Served:** 12/16/2024**Litigation Pending?** No**Disposition:** Settled**Disposition Date:** 01/15/2025**Monetary Compensation Amount:** \$70,000.00**Individual Contribution Amount:** \$70,000.00**Disclosure 3 of 12****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** CORNERSTONE FINANCIAL PLANNING, INC.**Allegations:** UNSUITABLE RECOMMENDATIONS ON GWG L BONDS**Product Type:** Direct Investment-DPP & LP Interests**Alleged Damages:** \$0.00**Alleged Damages Amount Explanation (if amount not exact):** NO DAMAGES STIPULATED**Civil Litigation Information****Type of Court:** NO COURT OR FINRA WAS INVOLVED**Name of Court:****Location of Court:****Docket/Case #:****Date Notice/Process Served:** 07/02/2024**Litigation Pending?** No**Disposition:** Settled**Disposition Date:** 10/30/2024**Monetary Compensation Amount:** \$380,050.00**Individual Contribution Amount:** \$380,050.00**Disclosure 4 of 12****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** CORNERSTONE FINANCIAL PLANNING, INC.**Allegations:** CLAIM OF BREACH OF FIDUCIARY DUTY, MISREPRESENTATION, NEGLIGENCE AND VIOLATION OF SECURITIES LAW IN THE SALE OF GWG L BONDS IN FEBRUARY OF 2021



Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): No damages stipulated

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: 05/08/2023

Complaint Pending? No

Status: Settled

Status Date: 02/27/2024

Settlement Amount: \$65,000.00

Individual Contribution Amount: \$65,000.00

Disclosure 5 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: CORNERSTONE FINANCIAL PLANNING

Allegations: RECEIVED NOTICE FROM CLIENTS ATTORNEY REQUESTING ARBITRATION BUT NOTHING FURTHER ABOUT DAMAGES OR TIMING OF ARBITRATION.

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): NO DAMAGES STIPULATED

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: 03/24/2023

Complaint Pending? No

Status: Settled

Status Date: 08/20/2024

Settlement Amount: \$515,000.00

Individual Contribution \$515,000.00



Individual Contribution Amount: \$10,000.00

Disclosure 6 of 12

Reporting Source: Regulator
Employing firm when activities occurred which led to the complaint: Cornerstone Financial Planning

Allegations: John Wolf was named in a customer complaint that asserted the following causes of action: unsuitability and misrepresentation in violation of North Carolina Securities Act, N.C.G.S. § 78A-56; breach of fiduciary duty; negligence; and gross negligence.

Product Type: Debt-Corporate

Alleged Damages: \$750,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: FINRA - CASE #23-00946

Date Notice/Process Served: 04/12/2023

Arbitration Pending? No

Disposition: Award

Disposition Date: 06/04/2024

Disposition Detail: Respondents John Wolf and Cornerstone Financial Planning are jointly and severally liable for and shall pay to Claimants the sum of \$613,825.00 in compensatory damages. Claimants are ordered to assign to Respondents, Claimants' rights to any recovery of proceeds in the GWG bankruptcy.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CORNERSTONE FINANCIAL PLANNING, INC.

Allegations: SUMMONS CLAIMS MISREPRESENTATION, NEGLIGENCE RECKLESSNESS AND FRAUD IN THE SALE OF GWG L BONDS IN MARCH AND DECEMBER OF 2021

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CIVIL SUMMONS DETAILS NO DAMAGE AMOUNT

Customer Complaint Information

Date Complaint Received: 04/12/2023

Complaint Pending?

Settlement Amount:

Individual Contribution Amount:



Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.): FINRA

Docket/Case #: [23-00946](#)

Date Notice/Process Served: 04/12/2023

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 06/04/2024

Monetary Compensation Amount: \$613,825.00

Individual Contribution Amount: \$613,825.00

Civil Litigation Information

Type of Court: State Court

Name of Court: CIVIL SUPERIOR COURT OF BUNCOMBE COUNTY

Location of Court: ASHEVILLE, NORTH CAROLINA

Docket/Case #: ZZCV 02703

Date Notice/Process Served: 09/22/2022

Litigation Pending? No

Disposition: Dismissed

Disposition Date: 02/20/2023

Disclosure 7 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: PURSHE KAPLAN STERLING INVESTMENTS

Allegations: UNSUITABLE INVESTMENTS; UNAUTHORIZED TRANSACTIONS

Product Type: Annuity-Variable
Equity Listed (Common & Preferred Stock)

Alleged Damages: \$7,400.00

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: 09/26/2012

Complaint Pending? No

Status: Closed/No Action



Status Date: 03/05/2013

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE STATE OF WISCONSIN FOUND NO VIOLATION AND CLOSED THE FILE WITH NO ACTION.

Disclosure 8 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC

Allegations: SUITABILITY; NEGLIGENCE; BREACH OF FIDUCIARY DUTY; MISREPRESENTATION; FAILURE TO SUPERVISE; VIOLATIONS OF INDUSTRY RULES

Product Type: Annuity-Variable

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-05759

Filing date of arbitration/CFTC reparation or civil litigation: 01/06/2011

Customer Complaint Information

Date Complaint Received: 01/06/2011

Complaint Pending? No

Status: Settled

Status Date: 09/14/2011

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations: SUITABILITY, NEGLIGENCE, BREACH OF FIDUCIARY DUTY, MISREPRESENTATION, FAILURE TO SUPERVISE, VIOLATIONS OF INDUSTRY RULES.



Product Type: Annuity-Variable

Alleged Damages: \$100,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 10-05759

Filing date of arbitration/CFTC reparation or civil litigation: 01/06/2011

Customer Complaint Information

Date Complaint Received: 01/18/2011

Complaint Pending? No

Status: Settled

Status Date: 10/06/2011

Settlement Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Broker Statement MR. WOLF WAS NOT INVOLVED IN THE SETTLEMENT ARRANGMENTS BETWEEN RAYMOND JAMES FINANCIAL SERVICES, INC. AND [CUSTOMERS].

Disclosure 9 of 12

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC.

Allegations: CLIENTS ALLEGE THAT THEY REQUESTED THEIR ACCOUNTS BE LIQUIDATED IN NOVEMBER 2007 AND THAT REPRESENTATIVE IGNORED THEIR REQUEST.

Product Type: Annuity-Variable
Derivative
Mutual Fund

Alleged Damages: \$175,000.00

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: 09/22/2009



Complaint Pending? No

Status: Closed/No Action

Status Date: 01/27/2010

Settlement Amount:

Individual Contribution Amount:

Broker Statement REPRESENTATIVE MAINTAINED CONTACT WITH CLIENT THROUGHOUT TIME PERIOD. REPRESENTATIVE NEVER REFUSED ORDER FROM THE CLIENT.

Disclosure 10 of 12

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC

Allegations: CLIENT ALLEGES THAT HE WAS TOLD HIS PRUDENTIAL/SKANDIA ANNUITY HAD A LIVING BENEFIT RIDER WHEN IN FACT IT DID NOT. THE MATTER WAS SETTLED FOR A RETURN OF LOST PRINCIPAL AND THE COST OF ADDING THE LIVING BENEFIT RIDER.

Product Type: Annuity-Fixed

Alleged Damages: \$52,415.76

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: 08/25/2009

Complaint Pending? No

Status: Settled

Status Date: 10/01/2009

Settlement Amount: \$52,415.76

Individual Contribution Amount: \$52,415.76

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RAYMOND JAMES FINANCIAL SERVICES, INC

Allegations: CLIENT ALLEGES THAT HE WAS TOLD HIS PRUDENTIAL/SKANDIA ANNUITY HAD A LIVING BENEFIT RIDER WHEN IN FACT IT DID NOT. THE MATTER WAS SETTLED FOR A RETURN OF LOST PRINCIPAL AND THE COST OF ADDING THE LIVING BENEFIT RIDER.

Product Type: Annuity-Fixed



Alleged Damages: \$52,415.76

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: 08/25/2009

Complaint Pending? No

Status: Settled

Status Date: 10/01/2009

Settlement Amount: \$52,415.76

**Individual Contribution
Amount:** \$52,415.76

Broker Statement THIS WAS AN ADMINISTRATIVE OVERSIGHT, NO COMMISSION WAS PAID TO ME AND I DISCOVERED THE MISTAKE AND TOOK THE NECESSARY STEPS TO GET THE ISSUE RESOLVED.

Disclosure 11 of 12

Reporting Source: Individual

**Employing firm when
activities occurred which led
to the complaint:** RAYMOND JAMES FINANCIAL SERVICES, INC

Allegations: CLIENT ALLEGES THAT SHE WAS TOLD HER PRINCIPAL WOULD BE SAFE AND GUARANTEED WHEN SHE RETIRED. CLIENT STATES THAT FINANCIAL ADVISOR JOHN WOLF DID NOT TELL HER THAT THE PRINCIPAL WOULD BE GUARANTEED ONLY WHEN SHE DIED. CLIENT CLAIMS THE ANNUITY SHE TRANSFERRED INTO WAS SOMETHING OTHER THAN WHAT SHE WAS TOLD.

Product Type: Annuity-Variable

Alleged Damages: \$11,634.00

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: 06/23/2009

Complaint Pending? No

Status: Settled

Status Date: 08/04/2009

Settlement Amount: \$8,652.96

**Individual Contribution
Amount:** \$0.00



Broker Statement

CLIENTS ACCOUNTS WERE TRANSFERRED TO A JUNIOR REP VIA OFFICE MEETING IN OCTOBER, 2008. REP ALERTED FA WOLF THAT CLIENT WAS UPSET ABOUT MARKET VALUE DROP IN JUNE, 2009 AND FA SUGGESTED MEETING TO DISCUSS WITH CLIENT. JUNIOR REP HAD NO CONTACT WITH CLIENT SINCE OCT. 2008 MEETING. AT MEETING CLIENT WAS VISIBLY AGITATED ABOUT ACCOUNT BALANCE DROP. CLIENT CONFUSED FEATURES OF OLD AND NEW ANNUITY, AND FA WOLF DID SO, ALSO. WHEN WRITTEN COMPLAINT CAME INTO HOME OFFICE AND FA WOLF WAS ALERTED AS TO CONTENT, HE REALIZED THAT HE MISSPOKE AND MOVED TO RESOLVE ISSUE AS QUICKLY AS POSSIBLE THROUGH RJ COMPLIANCE DEPARTMENT. MATTER RESOLVED IN VERY SHORT TIME PERIOD PER FAS REQUEST.

Disclosure 12 of 12

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

RAYMOND JAMES FINANCIAL SERVICES, INC

Allegations:

CLIENT ALLEGES FA REMOVED \$60, 000 OF PROFIT FROM AN ANNUITY WITHOUT THEIR PERMISSION. CLIENT WANTS TO BE REIMBURSED FOR TAX ISSUES FOR SELLING PROFITABLE HOLDINGS.

Product Type:

Mutual Fund(s)

Alleged Damages:

\$5,400.00

Customer Complaint Information

Date Complaint Received:

02/26/2007

Complaint Pending?

No

Status:

Denied

Status Date:

02/27/2007

Settlement Amount:

Individual Contribution Amount:



Termination

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

Disclosure 1 of 1

Reporting Source: Firm
Firm Name: RAYMOND JAMES FINANCIAL SERVICES
Termination Type: Discharged
Termination Date: 09/23/2009
Allegations: FA TERMINATED AS A RESULT OF VARIOUS VARIABLE ANNUITY COMPLAINTS AND FAILURE TO DISCLOSE OUTSIDE FIXED ANNUITY BUSINESS.
Product Type: Annuity-Fixed
Annuity-Variable

Reporting Source: Individual
Firm Name: RAYMJOND JAMES
Termination Type: Discharged
Termination Date: 09/23/2009
Allegations: FA TERMINATED AS A RESULT OF VARIOUS VARIABLE ANNUITY COMPLAINTS AND FAILURE TO DISCLOSE OUTSIDE FIXED ANNUITY BUSINESS.
Product Type: Annuity-Fixed
Annuity-Variable

Broker Statement

COMPLAINTS THAT RAYMOND JAMES REFERS TO ARE INSTANCES WHERE THERE WAS A MISCOMMUNICATION ERROR BETWEEN THE CLIENTS AND FA. OTHER THAN THE DISCLOSED COMPLAINT DESCRIBED WITHIN MR. WOLF'S U-4 THE COMPLAINTS REFERRED TO IN MR. WOLF'S RECENT U-5 FILING WERE NOT DEEMED REPORTABLE BY HIS FORMER EMPLOYER.

THE FAILURE TO DISCLOSE INVOLVES SOME FIXED ANNUITY BUSINESS PLACED DIRECTLY WITH JACKSON NATIONAL LIFE EARLY IN 2009. FA DID PLACE BUSINESS DIRECTLY WITH JNL, BUT PLACING BUSINESS DIRECTLY IS NOT A PROHIBITED PRACTICE WITH RJ. WHEN ASKED, FA ACKNOWLEDGED ACTIVITY AND DISCLOSED TO RJ.



End of Report

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