



IAPD Report

MICHAEL JOHN BRABANT

CRD# 1874083

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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

MICHAEL JOHN BRABANT (CRD# 1874083)

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 **10/01/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	JEFFERIES LLC	CRD# 2347	08/28/2009
IA	JEFFERIES INVESTMENT ADVISERS LLC	CRD# 325421	05/31/2023

QUALIFICATIONS

This representative is currently registered in **27** SRO(s) and **45** 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	LEUCADIA ASSET MANAGEMENT LLC	121767	MIAMI, FL	03/05/2021 - 08/14/2023
B	DEUTSCHE BANK SECURITIES INC.	2525	NEW YORK, NY	11/11/2005 - 09/24/2009
IA	CREDIT SUISSE FIRST BOSTON	816	NEW YORK, NY	01/17/2003 - 12/15/2005

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	3



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

Employment 1 of 2

Firm Name: **JEFFERIES LLC**
Main Address: 520 MADISON AVENUE
NEW YORK, NY 10022
Firm ID#: 2347

Regulator	Registration	Status	Date
B 24X National Exchange LLC	General Securities Representative	Approved	10/31/2025
B BOX Exchange LLC	General Securities Representative	Approved	05/10/2012
B BOX Exchange LLC	General Securities Sales Supervisor	Approved	05/10/2012
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	10/26/2010
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	10/06/2010
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	08/09/2012
B Cboe C2 Exchange, Inc.	General Securities Sales Supervisor	Approved	08/09/2012
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	06/16/2010
B Cboe EDGA Exchange, Inc.	General Securities Sales Supervisor	Approved	04/04/2012
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	06/16/2010
B Cboe EDGX Exchange, Inc.	General Securities Sales Supervisor	Approved	04/04/2012
B Cboe Exchange, Inc.	General Securities Representative	Approved	07/09/2012
B Cboe Exchange, Inc.	General Securities Sales Supervisor	Approved	07/09/2012



Qualifications

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	08/28/2009
B FINRA	General Securities Sales Supervisor	Approved	08/28/2009
B Investors' Exchange LLC	General Securities Representative	Approved	02/07/2018
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	06/11/2021
B MEMX LLC	General Securities Representative	Approved	05/25/2021
B MEMX LLC	General Securities Sales Supervisor	Approved	05/25/2021
B MIAX Emerald, LLC	General Securities Representative	Approved	07/26/2024
B MIAX Emerald, LLC	General Securities Sales Supervisor	Approved	07/26/2024
B MIAX PEARL, LLC	General Securities Representative	Approved	07/26/2024
B MIAX PEARL, LLC	General Securities Sales Supervisor	Approved	07/26/2024
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 Representative	Approved	07/26/2024
B Miami International Securities Exchange, LLC	General Securities Sales Supervisor	Approved	07/26/2024
B NYSE American LLC	General Securities Representative	Approved	05/07/2012
B NYSE American LLC	General Securities Sales Supervisor	Approved	10/01/2018
B NYSE Arca, Inc.	General Securities Representative	Approved	08/28/2009
B NYSE Arca, Inc.	General Securities Sales Supervisor	Approved	08/28/2009



Qualifications

Regulator	Registration	Status	Date
B NYSE National, Inc.	General Securities Representative	Approved	05/18/2018
B NYSE National, Inc.	General Securities Sales Supervisor	Approved	05/18/2018
B NYSE Texas, Inc.	General Securities Representative	Approved	02/07/2018
B NYSE Texas, Inc.	General Securities Sales Supervisor	Approved	07/26/2024
B Nasdaq GEMX, LLC	General Securities Representative	Approved	10/28/2013
B Nasdaq GEMX, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B Nasdaq ISE, LLC	General Securities Representative	Approved	08/28/2009
B Nasdaq ISE, LLC	General Securities Sales Supervisor	Approved	10/01/2018
B Nasdaq MRX, LLC	General Securities Representative	Approved	09/29/2016
B Nasdaq MRX, LLC	General Securities Sales Supervisor	Approved	07/26/2024
B Nasdaq PHLX LLC	General Securities Representative	Approved	05/09/2012
B Nasdaq PHLX LLC	General Securities Sales Supervisor	Approved	05/09/2012
B Nasdaq Stock Market	General Securities Representative	Approved	08/28/2009
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	08/28/2009
B Nasdaq Texas, LLC	General Securities Representative	Approved	08/28/2009
B Nasdaq Texas, LLC	General Securities Sales Supervisor	Approved	08/28/2009
B New York Stock Exchange	General Securities Representative	Approved	02/08/2018
B New York Stock Exchange	General Securities Sales Supervisor	Approved	10/01/2018
B Alabama	Agent	Approved	09/03/2025



Qualifications

Regulator	Registration	Status	Date
B Arizona	Agent	Approved	09/09/2025
B Arkansas	Agent	Approved	09/15/2025
B California	Agent	Approved	08/28/2009
B Colorado	Agent	Approved	08/28/2009
B Connecticut	Agent	Approved	08/28/2009
B Delaware	Agent	Approved	09/04/2009
B District of Columbia	Agent	Approved	09/04/2025
B Florida	Agent	Approved	08/28/2009
B Georgia	Agent	Approved	09/05/2025
B Illinois	Agent	Approved	08/28/2009
B Indiana	Agent	Approved	09/11/2025
B Iowa	Agent	Approved	09/05/2025
B Kansas	Agent	Approved	09/03/2025
B Louisiana	Agent	Approved	08/28/2009
B Maine	Agent	Approved	09/03/2025
B Maryland	Agent	Approved	09/11/2025
B Massachusetts	Agent	Approved	08/28/2009
B Michigan	Agent	Approved	08/28/2009
B Minnesota	Agent	Approved	09/04/2025



Qualifications

Regulator	Registration	Status	Date
B Mississippi	Agent	Approved	09/05/2025
B Missouri	Agent	Approved	09/15/2025
B Nebraska	Agent	Approved	09/03/2025
B Nevada	Agent	Approved	10/05/2009
B New Hampshire	Agent	Approved	08/28/2009
B New Jersey	Agent	Approved	08/28/2009
B New Mexico	Agent	Approved	09/03/2025
B New York	Agent	Approved	08/28/2009
B North Carolina	Agent	Approved	08/28/2009
B Ohio	Agent	Approved	09/10/2025
B Oklahoma	Agent	Approved	09/04/2025
B Oregon	Agent	Approved	09/04/2025
B Pennsylvania	Agent	Approved	08/28/2009
B Puerto Rico	Agent	Approved	09/09/2025
B Rhode Island	Agent	Approved	08/28/2009
B South Carolina	Agent	Approved	09/08/2025
B South Dakota	Agent	Approved	09/08/2025
B Tennessee	Agent	Approved	08/28/2009
B Texas	Agent	Approved	08/28/2009



Qualifications

Regulator	Registration	Status	Date
B Utah	Agent	Approved	09/05/2025
B Vermont	Agent	Approved	08/28/2009
B Virginia	Agent	Approved	08/25/2025
B Washington	Agent	Approved	08/28/2009
B Wisconsin	Agent	Approved	09/04/2025
B Wyoming	Agent	Approved	09/03/2025

Branch Office Locations

JEFFERIES & COMPANY, INC.
Tampa, FL

Employment 2 of 2

Firm Name: **JEFFERIES INVESTMENT ADVISERS LLC**
Main Address: 520 MADISON AVENUE
NEW YORK, NY 10022
Firm ID#: 325421

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	06/08/2023
IA Colorado	Investment Adviser Representative	Approved	08/15/2025
IA Connecticut	Investment Adviser Representative	Approved	06/08/2023
IA Delaware	Investment Adviser Representative	Approved	08/18/2025
IA Florida	Investment Adviser Representative	Approved	05/31/2023
IA Illinois	Investment Adviser Representative	Approved	08/28/2025
IA Louisiana	Investment Adviser Representative	Approved	08/15/2025



Qualifications

Regulator	Registration	Status	Date
IA Massachusetts	Investment Adviser Representative	Approved	10/04/2024
IA Michigan	Investment Adviser Representative	Approved	08/19/2025
IA Nevada	Investment Adviser Representative	Approved	08/17/2025
IA New Hampshire	Investment Adviser Representative	Approved	08/18/2025
IA New Jersey	Investment Adviser Representative	Approved	06/08/2023
IA New York	Investment Adviser Representative	Approved	05/31/2023
IA North Carolina	Investment Adviser Representative	Approved	06/08/2023
IA Pennsylvania	Investment Adviser Representative	Approved	06/08/2023
IA Rhode Island	Investment Adviser Representative	Approved	08/18/2025
IA Texas	Investment Adviser Representative	Restricted Approval	05/31/2023
IA Vermont	Investment Adviser Representative	Approved	08/25/2025
IA Virginia	Investment Adviser Representative	Approved	08/18/2025
IA Washington	Investment Adviser Representative	Approved	08/15/2025

Branch Office Locations

JEFFERIES INVESTMENT ADVISERS LLC

1450 Brickell Avenue
Suite 1710
Miami, FL 33131





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



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	05/11/2001
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	04/10/2001

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/17/1988

State Securities Law Exams

Exam	Category	Date
  Uniform Combined State Law Examination (S66)	Series 66	02/25/2021

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	03/05/2021 - 08/14/2023	LEUCADIA ASSET MANAGEMENT LLC	CRD# 121767	MIAMI, FL
B	11/11/2005 - 09/24/2009	DEUTSCHE BANK SECURITIES INC.	CRD# 2525	NEW YORK, NY
IA	01/17/2003 - 12/15/2005	CREDIT SUISSE FIRST BOSTON	CRD# 816	NEW YORK, NY
B	01/17/2003 - 12/15/2005	CREDIT SUISSE FIRST BOSTON LLC	CRD# 816	NEW YORK, NY
IA	05/08/1998 - 01/17/2003	DONALDSON LUFKIN & JENRETTE SECURITIES CORPORATION	CRD# 7560	NEW YORK, NY
B	01/09/1998 - 01/17/2003	DONALDSON, LUFKIN & JENRETTE SECURITIES CORPORATION	CRD# 7560	JERSEY CITY, NJ
B	11/08/2000 - 01/16/2002	CREDIT SUISSE FIRST BOSTON CORPORATION	CRD# 816	NEW YORK, NY
B	09/22/1988 - 01/13/1998	GOLDMAN, SACHS & CO.	CRD# 361	NEW YORK, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2009 - Present	JEFFERIES LLC	Managing Director	Y	MIAMI, FL, United States
08/2009 - Present	Jefferies Insurance Brokerage	Managing Director	Y	Miami, FL, United States
08/2009 - 08/2023	LEUCADIA ASSET MANAGEMENT LLC	Managing Director	Y	MIAMI, FL, 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.

CAIS Advisory Council

Description Of Role: Non compensated forum for future state of CAIS and other alternative asset platforms

Role Type: Volunteer

Date Started: 5/16/2018



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	3

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 3

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	DEUTSCHE BANK SECURITIES INC. ("DBSI")
Allegations:	CLAIMANTS ALLEGE THAT MR. BRABANT MISREPRESENTED THE RISKS ASSOCIATED WITH THE ARAVALI FUND, AND THAT CLAIMANTS' INVESTMENT IN ARAVALI WAS UNSUITABLE. ACTIVITY PERIOD WAS JANUARY 2007 THROUGH FEBRUARY 2009.
Product Type:	Other: ARAVALI FUND LP
Alleged Damages:	\$2,500,000.00
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 #:	FINRA CASE NO. 11-00994
Filing date of arbitration/CFTC reparation or civil litigation:	03/08/2011

Customer Complaint Information

Date Complaint Received:	03/23/2011
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Complaint Pending? No
Status: Settled
Status Date: 10/12/2011
Settlement Amount: \$800,000.00
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")
Allegations: CLAIMANTS ALLEGE THAT MR. BRABANT MISREPRESENTED THE RISKS ASSOCIATED WITH THE ARAVALI FUND, AND THAT CLAIMANTS' INVESTMENT IN ARAVALI WAS UNSUITABLE. ACTIVITY PERIOD WAS JANUARY 2007 THROUGH FEBRUARY 2009. MR. BRABANT DENIES THE ALLEGATIONS.
Product Type: Other: ARAVALI FUND LP
Alleged Damages: \$2,500,000.00
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 #: 11-00994
Filing date of arbitration/CFTC reparation or civil litigation: 03/08/2011

Customer Complaint Information

Date Complaint Received: 03/23/2011
Complaint Pending? No
Status: Settled
Status Date: 10/12/2011
Settlement Amount: \$800,000.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 3

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")
Allegations: CLAIMANT ALLEGES THAT HIS INVESTMENT IN A THIRD-PARTY HEDGE



FUND WAS UNSUITABLE AND THAT MR. BRABANT MISREPRESENTED THE RISKS ASSOCIATED WITH CLAIMANT'S INVESTMENT IN THE FUND. ACTIVITY PERIOD WAS MARCH 2007 THROUGH DECEMBER 2008.

Product Type: Other: ARAVALI FUND

Alleged Damages: \$1,000,000.00

Alleged Damages Amount Explanation (if amount not exact): CLAIMANT ALLEGES LOSS OF ENTIRE INVESTMENT OF \$1,000,000.00

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 #: 09-04922

Filing date of arbitration/CFTC reparation or civil litigation: 08/25/2009

Customer Complaint Information

Date Complaint Received: 09/01/2009

Complaint Pending? No

Status: Settled

Status Date: 07/27/2011

Settlement Amount: \$475,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: CLAIMANT ALLEGES THAT HIS INVESTMENT IN A THIRD-PARTY HEDGE FUND WAS UNSUITABLE AND THAT MR. BRABANT MISREPRESENTED THE RISKS ASSOCIATED WITH CLAIMANT'S INVESTMENT IN THE FUND. ACTIVITY PERIOD WAS MARCH 2007 THROUGH DECEMBER 2008.

Product Type: Other: ARAVALI FUND

Alleged Damages: \$1,000,000.00

Alleged Damages Amount Explanation (if amount not exact): CLAIMANT ALLEGES LOSS OF ENTIRE INVESTMENT OF \$1,000,000.00

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 #: 09-04922

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 08/25/2009

Customer Complaint Information

Date Complaint Received: 09/01/2009

Complaint Pending? No

Status: Settled

Status Date: 07/27/2011

Settlement Amount: \$475,000.00

**Individual Contribution
Amount:** \$0.00

Disclosure 3 of 3

Reporting Source: Firm

**Employing firm when
activities occurred which led
to the complaint:** DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: CLAIMANT ALLEGES THAT THE RISKS ASSOCIATED WITH THE ARAVALI FUND WERE MISREPRESENTED TO HIM AND THAT HIS SUBSEQUENT INVESTMENT IN THE ARAVALI FUND WAS UNSUITABLE FOR HIS ACCOUNT. ACTIVITY PERIOD WAS MARCH 2007 THROUGH DECEMBER 2008.

Product Type: Other: ARAVALI FUNDS LP

Alleged Damages: \$1,260,000.00

Is this an oral complaint? No

Is this a written complaint? No

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

**Arbitration/Reparation forum
or court name and location:** FINRA

Docket/Case #: FINRA 09-06654

**Filing date of
arbitration/CFTC reparation
or civil litigation:** 12/02/2009

Customer Complaint Information

Date Complaint Received: 12/09/2009

Complaint Pending? No

Status: Settled



Status Date: 07/27/2011

Settlement Amount: \$575,000.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: DEUTSCHE BANK SECURITIES INC. ("DBSI")

Allegations: CLAIMANT ALLEGES THAT THE RISKS ASSOICATED WITH THE ARAVALI FUND WERE MISREPRESENTED TO HIM AND THAT HIS SUBSEQUENT INVESTMENT IN THE ARAVALI FUND WAS UNSUITABLE FOR HIS ACCOUNT. ACTIVITY PERIOD WAS MARCH 2007 THROUGH DECEMBER 2008.

Product Type: Other: ARAVALI FUND

Alleged Damages: \$1,260,000.00

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 #: FINRA 09-06654

Filing date of arbitration/CFTC reparation or civil litigation: 12/02/2009

Customer Complaint Information

Date Complaint Received: 12/09/2009

Complaint Pending? No

Status: Settled

Status Date: 07/27/2011

Settlement Amount: \$575,000.00

Individual Contribution Amount: \$0.00



End of Report

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