IAPD Report

FRANK STEPHEN SPARGER

CRD# 1877647

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

FRANK STEPHEN SPARGER (CRD# 1877647)

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 **03/03/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	STONEX SECURITIES INC.	CRD# 18456	07/06/2017
IA	STONEX ADVISORS INC.	CRD# 174182	07/06/2017

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **8** 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	CAPITAL GUARDIAN WEALTH MANAGEMENT, LLC	131631	ALEMARLE, NC	04/06/2010 - 12/31/2017
B	CAPITAL GUARDIAN, LLC	137919	ALBERMARLE, NC	04/06/2010 - 06/26/2017
B	GUNNALLEN FINANCIAL, INC	17609	ALBEMARLE, NC	08/15/2008 - 03/29/2010

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	2
Customer Dispute	2

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

Employment 1 of 2

Firm Name: **STONEX SECURITIES INC.**

Main Address: 2 PERIMETER PARK SOUTH
SUITE 500 WEST
BIRMINGHAM, AL 35243

Firm ID#: 18456

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	07/06/2017
B	Alabama	Agent	Approved	03/03/2026
B	Arkansas	Agent	Approved	02/08/2021
B	California	Agent	Approved	07/06/2017
B	Florida	Agent	Approved	07/07/2017
B	North Carolina	Agent	Approved	07/06/2017
B	Pennsylvania	Agent	Approved	07/06/2017
B	South Carolina	Agent	Approved	08/15/2017
B	Virginia	Agent	Approved	07/06/2017

Branch Office Locations

122 East Main Street
Albemarle, NC 28001

Employment 2 of 2

Firm Name: **STONEX ADVISORS INC.**

Main Address: 2 PERIMETER PARK SOUTH

Qualifications

	SUITE 500 WEST BIRMINGHAM, AL 35243
Firm ID#:	174182

	Regulator	Registration	Status	Date
IA	North Carolina	Investment Adviser Representative	Approved	07/06/2017

Branch Office Locations

STONEX ADVISORS INC.
122 East Main Street
Albemarle, NC 28128

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

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	12/19/2012
B	Uniform Securities Agent State Law Examination (S63)	Series 63	10/21/1988

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	04/06/2010 - 12/31/2017	CAPITAL GUARDIAN WEALTH MANAGEMENT, LLC	CRD# 131631	ALEMARLE, NC
B	04/06/2010 - 06/26/2017	CAPITAL GUARDIAN, LLC	CRD# 137919	ALBERMARLE, NC
B	08/15/2008 - 03/29/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	ALBEMARLE, NC
IA	08/15/2008 - 03/29/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	ALBEMARLE, NC
IA	10/03/2006 - 07/31/2008	EDWARD JONES	CRD# 250	ALBEMARLE, NC
B	09/20/1988 - 07/31/2008	EDWARD JONES	CRD# 250	ALBEMARLE, NC

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
07/2017 - Present	STONEX ADVISORS INC.	Investment Advisor Representative	Y	Albermarle, NC, United States
07/2017 - Present	STONEX SECURITIES INC.	Registered Representative	Y	Albermarle, NC, United States
03/2010 - 07/2017	CAPITAL GUARDIAN WEALTH MANAGEMENT, LLC	REGISTERED ADVISOR	Y	ALBERMARLE, NC, United States
03/2010 - 07/2017	CAPITAL GUARDIAN, LLC	REGISTERED REP	Y	ALBERMARLE, NC, 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.

1)Sparger Investments
122 East Main St, Albemarle, NC 22001
DBA for business
Investment related
Owner
08/2008

Registration & Employment History

OTHER BUSINESS ACTIVITIES

160 hours spent per month, 8 hrs during market hours

2) Stanly Community College Foundation - 141 College Dr. Albemarle, NC 28001
Nature of Business: Advocate for the Stanly Community College, participate in fund raising activities
Investment Related: No
Business Position: Board Member
Business Duties: 4 Meetings per year, Golf tournament in May
Business Start Date: 04/11/2023
Approximately one hour spent on this OBA monthly, with one hour spent during market hours.

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	2
Customer Dispute	2

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 2

Reporting Source:	Individual
Regulatory Action Initiated By:	STATE OF NORTH CAROLINA DEPARTMENT OF THE SECRETARY OF STATE
Sanction(s) Sought:	Suspension Other: CONSENT ORDER
Date Initiated:	01/17/2012
Docket/Case Number:	11SEC183
Employing firm when activity occurred which led to the regulatory action:	GUNN ALLEN
Product Type:	Debt-Corporate Mutual Fund
Allegations:	DUE TO SUSPENSION BY FINRA, THE STATE OF NORTH CAROLINA DEPARTMENT OF THE SECRETARY OF STATE REQUIRES MR. SPARGER AND MR. SPARGER'S CURRENT FINRA REGISTERED FIRM TO CONDUCT CLOSE AND ACTIVE HEIGHTENED SUPERVISION OF MR. SPARGER'S SECURITIES AND ADVISORY BUSINESS, AND ADHERE TO THE POINTS SET FORTH BY THE ORDER FOR A PERIOD OF THREE YEARS. MR. SPARGER'S LICENSES WITH THE STATE OF NORTH CAROLINA WERE SUSPENDED UNTIL THE CONSENT ORDER WAS SIGNED AND APPROVED.
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?	Yes
Resolution Date:	01/17/2012
Sanctions Ordered:	Other: HEIGHTENED SUPERVISION

Disclosure 2 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Other: N/A
Date Initiated:	08/09/2011
Docket/Case Number:	2008014426501
Employing firm when activity occurred which led to the regulatory action:	EDWARD JONES
Product Type:	Debt-Corporate Mutual Fund
Allegations:	NASD RULE 2110: SPARGER SIGNED A CUSTOMER'S NAME ON THREE INDIVIDUAL RETIREMENT ACCOUNT (IRA) DISTRIBUTION FORMS AUTHORIZING THE DISTRIBUTION OF FUNDS FROM THE CUSTOMER'S ACCOUNT. WHILE THE CUSTOMER HAD REQUESTED THESE DISTRIBUTIONS, HE HAD NO KNOWLEDGE THAT SPARGER WAS PLACING HIS SIGNATURE ON THESE DOCUMENTS. IN ADDITION, SPARGER PLACED THE SIGNATURES OF TWO CUSTOMERS ON TWO LETTERS OF AUTHORIZATION TO TRANSFER CASH FROM THE CUSTOMERS' JOINT ACCOUNT AT THE MEMBER FIRM. WHILE THE CUSTOMERS HAD REQUESTED THE TRANSFERS, THEY DID NOT KNOW THAT SPARGER WAS PLACING THEIR SIGNATURES ON THESE DOCUMENTS. SPARGER EFFECTED AN UNAUTHORIZED TRADE IN THE JOINT ACCOUNT OF CUSTOMERS. SPARGER PURCHASED A BOND IN THE AMOUNT OF $10,000 IN THE ACCOUNT OF THE CUSTOMERS WITHOUT THEIR KNOWLEDGE OR AUTHORIZATION. THREE DAYS AFTER SPARGER EFFECTED HE UNAUTHORIZED TRADE, HE TELEPHONED ONE OF THE CUSTOMERS AND INFORMED THEM OF THE BOND PURCHASE. THE CUSTOMERS, HOWEVER, DID NOT APPROVE SPARGER'S UNAUTHORIZED TRADE IN THEIR ACCOUNT. THE BOND PURCHASE BY SPARGER IN THE CUSTOMERS' ACCOUNT WAS CANCELLED. SPARGER EFFECTED AN UNAUTHORIZED TRADE IN THE ACCOUNT OF ANOTHER CUSTOMER. THE CUSTOMER INSTRUCTED SPARGER TO PURCHASE CLASS A OR B SHARES OF A MUTUAL FUND. SPARGER, HOWEVER, DID NOT FOLLOW THE CUSTOMER'S INSTRUCTION AND INSTEAD PURCHASED $21,500 OF CLASS C SHARES OF THE MUTUAL FUND IN THE CUSTOMER'S ACCOUNT, WITHOUT THE CUSTOMER'S KNOWLEDGE OR AUTHORIZATION. IN ADDITION, SPARGER EFFECTED TWO UNAUTHORIZED TRADES IN THE JOINT ACCOUNT OF CUSTOMERS WITHOUT THEIR KNOWLEDGE OR AUTHORIZATION. ONE OF THE CUSTOMERS INSTRUCTED SPARGER TO PURCHASE ONE BOND FOR $55,000. INSTEAD, SPARGER PLACED TWO SEPARATE ORDERS AT

	DIFFERENT INTEREST RATES FOR $50,000 AND $5,000, RESPECTIVELY. SPARGER PURCHASED THE TWO SEPARATE BONDS, INSTEAD OF ONE BOND, WITHOUT THE KNOWLEDGE OR AUTHORIZATION OF THE CUSTOMERS. THE CUSTOMERS DID NOT APPROVE THE TRADE AND THE TRADES WERE CANCELLED.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	08/09/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?	No
(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?	

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or

(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	THREE MONTHS AND TEN BUSINESS DAYS
Start Date:	09/06/2011
End Date:	12/19/2011

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$25,000.00
Portion Levied against individual:	$25,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/05/2012
Was any portion of penalty waived?	No

Amount Waived:

Regulator Statement WITHOUT ADMITTING OR DENYING THE FINDINGS, SPARGER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $25,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR THREE MONTHS AND TEN BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE THREE MONTH AND TEN BUSINESS DAY SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT FROM SEPTEMBER 6, 2011 THROUGH DECEMBER 19, 2011. FINE PAID IN FULL JANUARY 5, 2012.

Reporting Source: Individual

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 08/09/2011

Docket/Case Number: 2008014426501

Employing firm when activity occurred which led to the regulatory action: EDWARD JONES

Product Type: Debt-Corporate
Mutual Fund

Allegations: NASD RULE 2110: SPARGER SIGNED A CUSTOMER'S NAME ON THREE INDIVIDUAL RETIREMENT ACCOUNT (IRA) DISTRIBUTION FORMS AUTHORIZING THE DISTRIBUTION OF FUNDS FROM THE CUSTOMER'S ACCOUNT. WHILE THE CUSTOMER HAD REQUESTED THESE DISTRIBUTIONS, HE HAD NO KNOWLEDGE THAT SPARGER WAS PLACING HIS SIGNATURE ON THESE DOCUMENTS. IN ADDITION, SPARGER PLACED THE SIGNATURES OF TWO CUSTOMERS ON TWO LETTERS OF AUTHORIZATION TO TRANSFER CASH FROM THE CUSTOMERS' JOINT ACCOUNT AT THE MEMBER FIRM. WHILE THE CUSTOMERS HAD REQUESTED THE TRANSFERS, THEY DID NOT KNOW THAT SPARGER WAS PLACING THEIR SIGNATURES ON THESE DOCUMENTS. SPARGER EFFECTED AN UNAUTHORIZED TRADE IN THE JOINT ACCOUNT OF CUSTOMERS. SPARGER PURCHASED A BOND IN THE AMOUNT OF $10,000 IN THE ACCOUNT OF THE CUSTOMERS WITHOUT THEIR KNOWLEDGE OR AUTHORIZATION. THREE DAYS AFTER SPARGER EFFECTED HE UNAUTHORIZED TRADE, HE TELEPHONED ONE OF THE CUSTOMERS AND INFORMED THEM OF THE BOND PURCHASE. THE CUSTOMERS, HOWEVER, DID NOT APPROVE SPARGER'S UNAUTHORIZED TRADE IN THEIR ACCOUNT. THE BOND PURCHASE BY SPARGER IN THE CUSTOMERS' ACCOUNT WAS CANCELLED. SPARGER EFFECTED AN UNAUTHORIZED TRADE IN THE ACCOUNT OF ANOTHER CUSTOMER. THE CUSTOMER INSTRUCTED SPARGER TO PURCHASE CLASS A OR B SHARES OF A MUTUAL FUND. SPARGER, HOWEVER, DID NOT FOLLOW THE CUSTOMER'S INSTRUCTION AND INSTEAD PURCHASED $21,500 OF CLASS C SHARES OF THE MUTUAL FUND IN THE CUSTOMER'S ACCOUNT, WITHOUT THE CUSTOMER'S KNOWLEDGE OR AUTHORIZATION. IN ADDITION, SPARGER EFFECTED TWO UNAUTHORIZED TRADES IN THE JOINT ACCOUNT OF

	CUSTOMERS WITHOUT THEIR KNOWLEDGE OR AUTHORIZATION. ONE OF THE CUSTOMERS INSTRUCTED SPARGER TO PURCHASE ONE BOND FOR $55,000. INSTEAD, SPARGER PLACED TWO SEPARATE ORDERS AT DIFFERENT INTEREST RATES FOR $50,000 AND $5,000, RESPECTIVELY. SPARGER PURCHASED THE TWO SEPARATE BONDS, INSTEAD OF ONE BOND, WITHOUT THE KNOWLEDGE OR AUTHORIZATION OF THE CUSTOMERS. THE CUSTOMERS DID NOT APPROVE THE TRADE AND THE TRADES WERE CANCELLED.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
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:	08/09/2011
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	ALL CAPACITIES
Duration:	THREE MONTHS AND TEN BUSINESS DAYS
Start Date:	09/06/2011
End Date:	12/19/2011
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	$25,000.00
Portion Levied against individual:	$25,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	WITHOUT ADMITTING OR DENYING THE FINDINGS, SPARGER CONSENTED TO THE DESCRIBED SANCTIONS AND TO THE ENTRY OF FINDINGS; THEREFORE HE IS FINED $25,000 AND SUSPENDED FROM ASSOCIATION WITH ANY FINRA MEMBER IN ANY CAPACITY FOR THREE MONTHS AND TEN BUSINESS DAYS. THE FINE SHALL BE DUE AND PAYABLE EITHER IMMEDIATELY UPON REASSOCIATION WITH A MEMBER FIRM FOLLOWING THE THREE MONTH AND TEN BUSINESS DAY SUSPENSION, OR PRIOR TO ANY APPLICATION OR REQUEST FOR RELIEF FROM ANY STATUTORY DISQUALIFICATION RESULTING FROM THIS OR ANY OTHER EVENT OR PROCEEDING, WHICHEVER IS EARLIER. THE SUSPENSION IS IN EFFECT

FROM SEPTEMBER 6, 2011 THROUGH DECEMBER 19, 2011.

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	7/06--12/10; DAUGHTER IS UPSET BECAUSE ANNUITY WAS PURCHASED WHEN HER FATHER WAS 86 1/2 AND THE CUT OFF WAS 86. DAUGHTER ALSO STATES FA DID NOT INFORM HER FATHER OF COST BASIS AND SHE HAS PAID $20,544 TO IRS AND $9,433 TO STATE OF NORTH CAROLINA. FILING REQUIRED.
Product Type:	Annuity-Variable
Alleged Damages:	$29,977.00
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:	12/02/2010
Complaint Pending?	No
Status:	Denied
Status Date:	03/10/2011
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	ACCORDING TO THE DAUGHTER'S LETTER, SHE HAS INDICATED THAT HER FATHER WAS NOT PROVIDED WITH COST BASIS ON THE STOCKS THAT TRANSFERRED INTO THE ACCOUNT. OUR RECORDS REFLECT THE FATHER PROVIDED US WITH PHYSICAL CERTIFICATES THAT HE HAD IN HIS POSSESSION, THEREFORE, WE WOULD HAVE NO IDEA OF THE COST BASIS BECAUSE THEY WERE NOT PURCHASED FROM OUR FIRM. IN ADDITION, THE FORMER FA HAS STATED HE NEVER RECEIVED ANY REQUEST FROM THE FATHER OR HIS CPA REGARDING COST BASIS AND, IF HE HAD, HE WOULD HAVE HELPED THEM OBTAIN IT. AS TO THE NOTE REGARDING THE PURCHASE OF THE LINCOLN ANNUITY WHEN THE FATHER WAS 86 ½, WE HAVE BEEN ADVISED BY LINCOLN THAT THE AGE LIMIT WAS 90 UNTIL OCTOBER 2006 AT WHICH TIME IT WAS REDUCED TO 85. IN REVIEWING THE ACCOUNT THE ANNUITY WAS PURCHASED IN JULY 2006, THEREFORE, THE FATHER WAS WITHIN THE AGE LIMIT FOR PURCHASE. THEREFORE, THE REQUEST FOR COMPENSATION WAS DENIED.

Reporting Source: Individual

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

Allegations: DAUGHTER UPSET BECAUSE ANNUITY WAS PURCHASED WHEN HER FATHER WAR 86 1/2 AND CUTOFF WAS 86. DAUGHTER ALSO STATES FA DID NOT INFORM HER FATHER OF COST BASIS AND SHE HAS PAID $20,544 TO IRS AND $9,433 TO STATE OF NC.FILING REQUIRED.

Product Type: Annuity-Variable

Alleged Damages: $29,977.00

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: 12/02/2010

Complaint Pending? No

Status: Denied

Status Date: 03/10/2011

Settlement Amount:

Individual Contribution Amount:

Broker Statement ACCORDING TO THE DAUGHTER'S LETTER, SHE HAS INDICATED THAT HER FATHER WAS NOT PROVIDED WITH COST BASIS ON THE STOCKS THAT TRANSFERRED INTO THE ACCOUNT. OUR RECORDS REFLECT THE FATHER PROVIDED US WITH PHYSICAL CERTIFICATES THAT HE HAD IN HIS POSSESSION, THEREFORE, WE WOULD HAVE NO IDEA OF THE COST BASIS BECAUSE THEY WERE NOT PURCHASED FROM OUR FIRM. IN ADDITION, THE FORMER FA HAS STATED HE NEVER RECEIVED ANY REQUEST FROM THE FATHER OR HIS CPA REGARDING COST BASIS AND, IF HE HAD, HE WOULD HAVE HELPED THEM OBTAIN IT. AS TO THE NOTE REGARDING THE PURCHASE OF THE LINCOLN ANNUITY WHEN THE FATHER WAS 86 ½, WE HAVE BEEN ADVISED BY LINCOLN THAT THE AGE LIMIT WAS 90 UNTIL OCTOBER 2006 AT WHICH TIME IT WAS REDUCED TO 85. IN REVIEWING THE ACCOUNT THE ANNUITY WAS PURCHASED IN JULY 2006, THEREFORE, THE FATHER WAS WITHIN THE AGE LIMIT FOR PURCHASE. THEREFORE, THE REQUEST FOR COMPENSATION WAS DENIED.

Disclosure 2 of 2

Reporting Source: Firm

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

Allegations: 1/07-12/08; CLIENT SHE TRUSTED FA TO DO THE RIGHT THING FOR HER IN

	SECURING THE BEST RETURN. CLIENT STATES AFTER RESEARCHING THE "C" SHARES THAT WERE PURCHASED, DOES NOT BELIEVE THEY ARE RIGHT FOR HER. CLIENT ADDITIONALLY STATES THE FA DID NOT DICLOSE THE COSTS AND SHE WAS NEVER MADE AWARE OF THE CHARGES. LOSSES EXCEED $5,000.
Product Type:	Mutual Fund
Alleged Damages:	$5,000.00
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:	01/05/2009
Complaint Pending?	No
Status:	Denied
Status Date:	05/27/2009
Settlement Amount:	
Individual Contribution Amount:	
Firm Statement	IN JANUARY OF 2007 AND IN MARCH OF 2008 AMERICAN FUNDS CLASS C-SHARES WERE PURCHASED IN THE CLIENT'S ACCOUNT. THE CLIENT WOULD HAVE RECEIVED PROSPECTUSES WITH THE TRANSACTION CONFIRMATIONS. THIS INFORMATION CONTAINED THE RELEVANT COSTS AND FEES ASSOCIATED WITH OWNING ANY MUTUAL FUND SHARE CLASS. THE MUTUAL FUND PURCHASES WERE LISTED ON THE CLIENT'S ACCOUNT STATEMENT AND THE MUTUAL FUNDS THAT WERE PURCHASED MATCH THE ACCOUNT'S INVESTMENT OBJECTIVES. THE C-SHARES WERE SOLD IN DECEMBER OF 2008. ACTUALLY, THE CLIENT PURCHASED THE SAME MUTUAL FUNDS, ONLY THE A-SHARE CLASS, FROM THE SALE PROCEEDS OF THE C-SHARE MUTUAL FUNDS.

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	EDWARD JONES
Allegations:	1/07-12/08; CLIENT TRUSTED FA TO SECURE THE BEST RETURN. CLIENT STATES AFTER RESEARCHING THE "C" SHARES THAT WERE PURCHASED, DOES NOT BELIEVE THEY ARE RIGHT FOR HER. CLIENT ADDITIONALLY STATES THE FA DID NOT DISCLOSE THE COSTS AND SHE WAS NEVER MADE AWARE OF THE CHARGES. LOSSES EXCEED $5,000.
Product Type:	Mutual Fund
Alleged Damages:	$5,000.00
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:	01/23/2009
Complaint Pending?	No
Status:	Denied
Status Date:	05/27/2009
Settlement Amount:	
Individual Contribution Amount:	

End of Report

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