



IAPD Report

BRIAN DAVID ROCKOWITZ

CRD# 1892992

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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

BRIAN DAVID ROCKOWITZ (CRD# 1892992)

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 **08/14/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	MADISON GLOBAL PARTNERS LLC	CRD# 285406	07/12/2019
IA	MADISON GLOBAL ADVISORS LLC	CRD# 288894	03/11/2020

QUALIFICATIONS

This representative is currently registered in **1** 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	MADISON GLOBAL ADVISORS LLC	288894	HAUPPAUGE, NY	08/15/2019 - 12/31/2019
B	AEGIS CAPITAL CORP.	15007	MELVILLE, NY	02/29/2012 - 07/23/2019
IA	AEGIS CAPITAL CORP.	15007	MELVILLE, NY	02/29/2012 - 07/23/2019

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	6



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 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **MADISON GLOBAL PARTNERS LLC**
Main Address: 350 VANDERBILT MOTOR PARKWAY, SUITE 205
HAUPPAUGE, NY 11788
Firm ID#: 285406

	Regulator	Registration	Status	Date
B	FINRA	Investment Banking Representative	Approved	07/12/2019
B	FINRA	General Securities Representative	Approved	10/01/2019
B	California	Agent	Approved	07/12/2019
B	Colorado	Agent	Approved	08/08/2019
B	Connecticut	Agent	Approved	07/22/2019
B	Florida	Agent	Approved	08/16/2019
B	Illinois	Agent	Approved	10/10/2019
B	Maryland	Agent	Approved	02/09/2024
B	Michigan	Agent	Approved	10/24/2023
B	Minnesota	Agent	Approved	08/09/2019
B	New Jersey	Agent	Approved	07/12/2019
B	New Mexico	Agent	Approved	08/10/2019
B	New York	Agent	Approved	07/12/2019



Qualifications

Regulator	Registration	Status	Date
B North Carolina	Agent	Approved	11/13/2020
B North Dakota	Agent	Approved	08/10/2019
B Ohio	Agent	Approved	09/25/2020
B Pennsylvania	Agent	Approved	07/20/2019
B South Carolina	Agent	Approved	07/20/2019
B Texas	Agent	Approved	07/20/2019
B Virginia	Agent	Approved	08/01/2019
B Wisconsin	Agent	Approved	07/30/2019

Branch Office Locations

350 VANDERBILT MOTOR PARKWAY, SUITE 205
HAUPPAUGE, NY 11788

Employment 2 of 2

Firm Name: **MADISON GLOBAL ADVISORS LLC**
 Main Address: 350 MOTOR PARKWAY
 SUITE 205
 HAUPPAUGE, NY 11788
 Firm ID#: 288894

Regulator	Registration	Status	Date
IA Florida	Investment Adviser Representative	Approved	08/18/2022
IA New Jersey	Investment Adviser Representative	Approved	03/11/2020
IA New York	Investment Adviser Representative	Approved	11/15/2021

Branch Office Locations

MADISON GLOBAL ADVISORS LLC



Qualifications

350 MOTOR PARKWAY
SUITE 205
HAUPPAUGE, NY 11788



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, 3 general industry/product exams, and 1 state securities law exam.




Principal/Supervisory Exams

Exam	Category	Date
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No information reported.


General Industry/Product Exams

Exam	Category	Date
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 Investment Banking Registered Representative Examination (S79TO)	Series 79TO	02/01/2019
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	12/17/1988

State Securities Law Exams

Exam	Category	Date
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 Uniform Securities Agent State Law Examination (S63)	Series 63	01/05/1989
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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	08/15/2019 - 12/31/2019	MADISON GLOBAL ADVISORS LLC	CRD# 288894	HAUPPAUGE, NY
B	02/29/2012 - 07/23/2019	AEGIS CAPITAL CORP.	CRD# 15007	MELVILLE, NY
IA	02/29/2012 - 07/23/2019	AEGIS CAPITAL CORP.	CRD# 15007	MELVILLE, NY
B	01/04/2010 - 02/29/2012	PAULSON INVESTMENT COMPANY, INC.	CRD# 5670	HAUPPAUGE, NY
IA	01/04/2010 - 02/29/2012	PAULSON INVESTMENT COMPANY, INC.	CRD# 5670	HAUPPAUGE, NY
IA	07/20/2007 - 01/13/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	HAUPPAUGE, NY
B	07/19/2007 - 01/13/2010	GUNNALLEN FINANCIAL, INC	CRD# 17609	HAUPPAUGE, NY
IA	08/16/2006 - 08/01/2007	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	NEW YORK, NY
B	03/28/2001 - 08/01/2007	JANNEY MONTGOMERY SCOTT LLC	CRD# 463	NEW YORK, NY
B	02/26/1997 - 03/27/2001	SPENCER TRASK VENTURES, INC.	CRD# 28373	NEW YORK, NY
B	07/10/1992 - 03/24/1997	GRUNTAL & CO. INCORPORATED	CRD# 372	NEW YORK, NY
B	08/08/1991 - 07/16/1992	GILFORD SECURITIES INCORPORATED	CRD# 8076	NEW YORK, NY
B	04/12/1991 - 08/01/1991	CHATFIELD DEAN & CO., INC.	CRD# 14714	GREENWOOD VILLAGE
B	11/24/1990 - 01/03/1991	CHATFIELD DEAN & CO., INC.	CRD# 14714	GREENWOOD VILLAGE
B	06/19/1990 - 12/03/1990	THE STUART-JAMES COMPANY, INCORPORATED	CRD# 11691	DENVER, CO
B	06/13/1989 - 06/21/1990	BEST INVESTORS GROUP, INC.	CRD# 19883	HAUPPAUGE, NY



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	12/20/1988 - 03/10/1989	INVESTORS CENTER, INC.	CRD# 14670	

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
07/2019 - Present	Madison Global Partners, LLC	Registered Rep	Y	Hauppauge, NY, United States
02/2012 - 07/2019	AEGIS CAPITAL CORP.	REGISTERED REP	Y	NEW YORK, 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.

- 1) BDR GROUP, INC. 49 Shady Lane, NY 11743; BUSINESS ESTABLISHED FOR INCOME TAX PURPOSES, NOT INVESTMENT RELATED; PRESIDENT; START DATE: 05/01/2015; 0 HOURS PER MONTH DEVOTED TO BUSINESS.
- 2) PRESTIGE INSURANCE, 75 FRANKLIN AVE. FRANKLIN SQUARE, NY 11010; INVESTMENT RELATED, LICENSED SALES AGENT; INSURANCE SALES; START DATE: 08/01/2018; 30 HOURS PER MONTH DEVOTED TO BUSINESS; 0 HOURS DURING SECURITIES TRADING HOURS.
- 3)Madison Global Insurance Agency LLC, 350 Motor Pkwy suite 205, Hauppauge, NY 11788; Insurance Services, Non-investment related; 4-6 Hours per month; 0 hours during securities trading hours
- 4)Senior Services Of North America,532 Broadhollow Road Suite 106, Melville, NY, 11747; Insurance Services, Non-investment related; 4-6 Hours monthly; 0 during security trading hours
- 5) H&R Block Northport, NY 11731 Non investment related, after hours during tax season



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	6

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 6

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	AEGIS CAPITAL CORP.
Allegations:	Time frame: December 2014 - February 2017. Claimant alleges suitability, churning, breach of fiduciary duty, breach of contract, unauthorized trading, negligence, misrepresentation, omission of material facts
Product Type:	No Product
Alleged Damages:	\$8,985.00
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; NY, NY
Docket/Case #:	22-02854
Filing date of arbitration/CFTC reparation or civil litigation:	12/15/2022

Customer Complaint Information

Date Complaint Received:	12/15/2022
Complaint Pending?	No



Status: Arbitration Award/Monetary Judgment (for respondents/defendants)

Status Date: 05/24/2024

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP.

Allegations: Claimant alleges suitability, churning, breach of fiduciary duty, breach of contract, unauthorized trading, negligence, misrepresentation, omission of material facts

Product Type: No Product

Alleged Damages: \$8,985.00

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, NY, NY

Docket/Case #: 22-02854

Filing date of arbitration/CFTC reparation or civil litigation: 12/15/2022

Customer Complaint Information

Date Complaint Received: 12/15/2022

Complaint Pending? No

Status: Closed/No Action

Status Date: 05/24/2024

Settlement Amount:

Individual Contribution Amount:

Broker Statement

The complaint in question was part of a class action specifically naming Aegis Capital Corporation. Mr. Rockowitz was not named as a respondent nor was he served a statement of claim. After thorough consideration of the pleadings, the Motion to Dismiss, all responses, and the arguments presented at the prehearing conference on April 9, 2024, the Panel has reached the following decisions in full and final resolution of the issues submitted for determination:
1. Claimants' claims are dismissed in their entirety.
2. Claimants are jointly and severally liable for and shall pay to Respondent the sum of \$4,132.00 in attorneys' fees in connection with the Motion for Sanctions.
3. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages and treble damages, are denied.



Mr. Rockowitz's name and role were not involved in this matter beyond his association with Aegis Capital Corporation, and the complaint has been resolved without any action against him.

Disclosure 2 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: Aegis Capital Corp.

Allegations: Time frame: December 2012 - November 2020. Claimant(s) allege unsuitable investment recommendations.

Product Type: No Product

Alleged Damages: \$106,882.07

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; Des Moines, IA

Docket/Case #: 21-01073

Filing date of arbitration/CFTC reparation or civil litigation: 04/23/2021

Customer Complaint Information

Date Complaint Received: 04/26/2021

Complaint Pending? No

Status: Settled

Status Date: 07/19/2024

Settlement Amount: \$41,245.00

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP.

Allegations: Time frame: December 2012 - November 2020. Claimant(s) allege unsuitable investment recommendations

Product Type: No Product

Alleged Damages: \$106,882.07

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; Des Moines, IA

Docket/Case #: 21-01073

Filing date of arbitration/CFTC reparation or civil litigation: 04/23/2021

Customer Complaint Information

Date Complaint Received: 04/26/2021

Complaint Pending? No

Status: Settled

Status Date: 07/19/2024

Settlement Amount: \$41,245.00

Individual Contribution Amount: \$0.00

Broker Statement

This matter pertains to a class action complaint specifically naming Aegis Capital Corporation. Mr. Rockowitz was not named as a respondent nor was he ever served a statement of claim suggesting any wrongdoing on his part. The client, who is part of this class action lawsuit, did not specifically mention Mr. Rockowitz in the complaint. It is also important to note that the timeline of the complaint extends to November 2020, while Mr. Rockowitz formally resigned from Aegis Capital Corporation in July 2019. This suggests that the complaint may be more related to the continued relationship the claimant maintained with the brokerage firm after Mr. Rockowitz's departure. Mr. Rockowitz's name and role were not involved in this matter beyond his association with Aegis Capital Corporation. The settlement of \$41,245.00 was agreed upon as part of the class action resolution, with no individual contribution required from Mr. Rockowitz. This outcome reaffirms Mr. Rockowitz's inculpability, integrity, and unwavering commitment to serving his clients with the highest level of fiduciary responsibility and professional conduct.

Disclosure 3 of 6

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP

Allegations: TIME FRAME: UNSPECIFIED. CLAIMANT ALLEGES UNSUITABILITY, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY.

Product Type: No Product

Alleged Damages: \$47,888.00

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, NY NY

Docket/Case #: 20-00036

Filing date of arbitration/CFTC reparation or civil litigation: 01/02/2020

Customer Complaint Information

Date Complaint Received: 03/09/2020

Complaint Pending? No

Status: Settled

Status Date: 02/04/2022

Settlement Amount: \$19,353.87

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP

Allegations: CLAIMENT ALELEGES UNSUITABILTY, BREACH OF CONTRACT, BREACH OF FIDUCIARY DUTY

Product Type: No Product

Alleged Damages: \$47,888.00

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 NY,NY

Docket/Case #: 20-00036

Filing date of arbitration/CFTC reparation or civil litigation: 01/02/2020

Customer Complaint Information

Date Complaint Received: 04/08/2020

Complaint Pending? No

Status: Settled

Status Date: 02/04/2022

Settlement Amount: \$19,353.87

Individual Contribution Amount: \$0.00

**Broker Statement**

This matter pertains to a class action lawsuit specifically naming Aegis Capital Corporation. The claimant, part of this class action, did not specifically mention Mr. Rockowitz in the complaint. Mr. Rockowitz was neither named as a respondent nor served a statement of claim suggesting any wrongdoing on his part. It is important to note that the claimant has maintained an account with Mr. Rockowitz for over 25 years and continues to do so at Mr. Rockowitz's current employer. This long-term professional relationship underscores the trust and confidence the claimant has in Mr. Rockowitz's expertise and integrity. Mr. Rockowitz's name and role were not involved in this matter beyond his association with Aegis Capital Corporation. The settlement amount of \$19,353.87 was agreed upon as part of the class action resolution, with no individual contribution required from Mr. Rockowitz. This outcome reaffirms Mr. Rockowitz's standing and commitment to serving his clients with the highest level of fiduciary responsibility and professional conduct.

Disclosure 4 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AEGIS CAPITAL CORP

Allegations: CLIENT ALLEGED THAT MR. ROCKOWITZ WAS NOT AVAILABLE WHEN THE CLIENT CALLED RR TO REQUEST A STOP LOSS.

Product Type: Equity-OTC

Alleged Damages: \$10,985.47

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: 02/07/2013

Complaint Pending? No

Status: Settled

Status Date: 03/12/2013

Settlement Amount: \$7,500.00

Individual Contribution Amount: \$7,500.00

Broker Statement

WHILE I WAS NOT AVAILABLE TO EITHER RECEIVE A CALL OR PLACE AN ORDER FROM THE CLIENT ON THE DAY IN QUESTION, THE CLIENT WAS WELL AWARE THAT HE WAS ABLE TO PLACE AN UNSOLICITED SELL, BUY OR STOP LOSS ORDER WITH ANY MANAGER AT THE FIRM WHICH THE CLIENT CHOSE NOT TO DO. THIS COMPLAINT WAS SETTLED TO AVOID COSTLY LEGAL BILLS AND NOT TO ADMIT ANY WRONGDOING ON MY PART.

Disclosure 5 of 6

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT LLC

Allegations: CUSTOMER ALLEGED AFTER THE FACT THAT FOUR SOLICITED TRADES EFFECTED IN 2004 FAILED TO MEET STRATEGY FOR GROWTH AND PROTECTION OF ASSETS.

Product Type: Equity - OTC

Other Product Type(s): OTC AND LISTED STOCKS

Alleged Damages: \$8,663.04

Customer Complaint Information

Date Complaint Received: 03/15/2006

Complaint Pending? No

Status: Settled

Status Date: 08/15/2006

Settlement Amount: \$4,950.00

Individual Contribution Amount: \$1,237.50

Broker Statement ALLEGATIONS ARE VIGOROUSLY DENIED. THE CLIENT IS AN EXPERIENCED INVESTOR, UNDERSTOOD THE RISKS AND AUTHORIZED ALL TRANSACTIONS. THIS MATTER WAS SETTLED ON THE ADVICE OF THE FIRM TO AVOID THE COSTS OF LITIGATION.

Disclosure 6 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: JANNEY MONTGOMERY SCOTT LLC

Allegations: ALLEGED SUITABILITY ISSUE WITH STATED ACCOUNT LOSSES IN THE AMOUNT OF \$223,609.72.

Product Type: Annuity(ies) - Fixed

Other Product Type(s): MUTUAL FUNDS

Alleged Damages: \$223,609.72

Customer Complaint Information

Date Complaint Received: 06/30/2003

Complaint Pending? No

Status: Denied

Status Date: 08/21/2003

Settlement Amount:

Individual Contribution Amount:

Broker Statement CLAIM DENIED.



End of Report

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