



IAPD Report

MERID AMDE

CRD# 1897365

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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

MERID AMDE (CRD# 1897365)

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 **08/20/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	M.A. GLOBAL INVESTMENT ADVISOR, LLC	CRD# 298211	08/22/2025

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** 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	M.A. GLOBAL INVESTMENT ADVISOR, LLC	298211	SOUTHFIELD, MI	08/28/2018 - 12/31/2024
IA	INVESTSHARES ADVISOR GROUP INC.	168085	Southfield, MI	10/19/2017 - 06/19/2018
B	INVESTSHARES	151369	MIAMI, FL	09/06/2017 - 06/19/2018

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	3
Termination	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 **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **M.A. GLOBAL INVESTMENT ADVISOR, LLC**
Main Address: 26677 W TWELVE MILE ROAD
SUITE 137
SOUTHFIELD, MI 48034
Firm ID#: 298211

Regulator	Registration	Status	Date
 Michigan	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026

Branch Office Locations

M.A. GLOBAL INVESTMENT ADVISOR, LLC
26677 W TWELVE MILE ROAD
SUITE 137
SOUTHFIELD, MI 48034



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 2 state securities law exams.




Principal/Supervisory Exams

Exam	Category	Date
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No information reported.




General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	06/19/2018
 Futures Managed Funds Examination (S31)	Series 31	01/30/2004
 General Securities Representative Examination (S7)	Series 7	01/21/1989

State Securities Law Exams

Exam	Category	Date
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  Uniform Combined State Law Examination (S66)	Series 66	07/06/2017
 Uniform Securities Agent State Law Examination (S63)	Series 63	01/26/1989

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	08/28/2018 - 12/31/2024	M.A. GLOBAL INVESTMENT ADVISOR, LLC	CRD# 298211	SOUTHFIELD, MI
IA	10/19/2017 - 06/19/2018	INVESTSHARES ADVISOR GROUP INC.	CRD# 168085	Southfield, MI
B	09/06/2017 - 06/19/2018	INVESTSHARES	CRD# 151369	MIAMI, FL
B	09/05/2013 - 08/01/2016	L.M. KOHN & COMPANY	CRD# 27913	TROY, MI
B	09/08/2008 - 08/30/2013	WUNDERLICH SECURITIES, INC.	CRD# 2543	BIRMINGHAM, MI
B	04/28/2005 - 09/09/2008	FERRIS, BAKER WATTS INCORPORATED	CRD# 285	AUBURN HILLS, MI
B	06/16/1998 - 04/26/2005	RAYMOND JAMES & ASSOCIATES, INC.	CRD# 705	ST. PETERSBURG, FL
B	05/11/1998 - 09/25/1999	RONEY & CO.	CRD# 45091	DETROIT, MI
B	06/06/1997 - 05/11/1998	RONEY & CO. L.L.C.	CRD# 900	DETROIT, MI
B	11/15/1993 - 06/13/1997	THE OHIO COMPANY	CRD# 628	CINCINNATI, OH
B	05/08/1989 - 11/26/1993	FIRST OF MICHIGAN CORPORATION	CRD# 311	DETROIT, MI
B	03/07/1989 - 05/09/1989	VANDERBILT SECURITIES, INC.	CRD# 14280	
B	01/24/1989 - 03/10/1989	INVESTORS CENTER, INC.	CRD# 14670	HAUPPAGUE, 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
07/2018 - Present	M.A. Global Investment Advisor, LLC	Investment Advisor Representative	Y	SOUTHFIELD, MI, United States
09/2014 - Present	M.A. Global Investment Advisor, LLC	Managing Member/Insurance	Y	Southfield, MI, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position Agent	Investment Related	Employer Location
10/2017 - 06/2018	INVESTSHARES ADVISOR GROUP, LLC	Investment Advisor Representative	Y	SOUTHFIELD, MI, United States
09/2017 - 06/2018	INVESTSHARES	REGISTERED REPRESENTATIVE	Y	SOUTHFIELD, MI, United States
09/2013 - 08/2016	L.M. KOHN & COMPANY	REGISTERED REPRESENTATIVE	Y	CINCINNATI, OH, 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.

Merid Amde has a financial affiliated business as an insurance agent. Approximately 50% of his time is spent on this activity. Investment Related. 80 hours/month. 80/hours during trading 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	1
Customer Dispute	3
Termination	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 1

Reporting Source: Regulator

Regulatory Action Initiated By: FINRA

Sanction(s) Sought: Other: N/A

Date Initiated: 03/23/2015

Docket/Case Number: [2012033393401](#)

Employing firm when activity occurred which led to the regulatory action: WUNDERLICH SECURITIES, INC.

Product Type: Other: UNSPECIFIED SECURITIES

Allegations: AMDE WAS NAMED A RESPONDENT IN A FINRA COMPLAINT ALLEGING THAT HE FAILED TO DISCLOSE, IN CONTRAVENTION OF HIS MEMBER FIRM'S WRITTEN SUPERVISORY PROCEDURES, THAT A FIRM CUSTOMER HAD NAMED HIM AS SUCCESSOR TRUSTEE TO HER TRUST AND HAD NAMED HIM AND HIS WIFE AS SOLE BENEFICIARIES OF HER TRUST. THE COMPLAINT ALLEGES THAT AMDE FAILED TO PROVIDE HIS FIRM WITH PRIOR WRITTEN NOTICE OF HIS EXPECTATION OF COMPENSATION DUE TO HIS BEING NAMED AS SUCCESSOR TRUSTEE IN THE CUSTOMER'S TRUST. THE COMPLAINT ALSO ALLEGES THAT AMDE MISMARKED ORDER TICKETS FOR A CUSTOMER'S ACCOUNT AS UNSOLICITED WHEN THEY WERE, IN FACT, SOLICITED. AS A RESULT OF MISMARKING THE ORDERS AS UNSOLICITED, AMDE AVOIDED THE SUPERVISION ACCORDED BY THE FIRM TO SOLICITED TRADES AND CAUSED THE FIRM'S BOOKS AND RECORDS TO BE INACCURATE REGARDING THOSE TRADES. THE COMPLAINT



FURTHER ALLEGES THAT AMDE EXECUTED DISCRETIONARY TRANSACTIONS IN A CUSTOMER'S ACCOUNTS WITHOUT OBTAINING PRIOR WRITTEN AUTHORIZATION FROM THE CUSTOMER AND WITHOUT HAVING THE ACCOUNTS ACCEPTED AS DISCRETIONARY ACCOUNTS BY HIS FIRM. IN ADDITION, THE COMPLAINT ALLEGES THAT AMDE PROVIDED A CUSTOMER WITH CONSOLIDATED REPORTS WHICH FALSELY STATED THE VALUE OF HER INVESTMENTS AND EXAGGERATED THE RETURN OF HER INVESTMENTS.

Current Status: Final

Resolution: Decision & Order of Offer of Settlement

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: 02/18/2016

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:	Any capacity
Duration:	three months
Start Date:	03/21/2016
End Date:	06/20/2016

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$20,000.00
Portion Levied against individual:	\$20,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	01/11/2018
Was any portion of penalty waived?	No

**Amount Waived:****Regulator Statement**

Without admitting or denying the allegations, Amde consented to the sanctions and to the entry of findings that he executed discretionary transactions in a customer's accounts without obtaining prior written authorization from the customer and without having the accounts accepted as discretionary accounts by his member firm. The findings stated that Amde provided the customer with two consolidated reports containing inaccurate valuations. The consolidated reports made false, exaggerated, and misleading statements regarding the value of the customer's investments and did not provide the customer with a sound basis for evaluating the status of her investments. The findings also stated that Amde mismarked order tickets for the customer's account as unsolicited when they were, in fact, solicited. As a result of mismarking the orders as unsolicited, Amde avoided the supervision accorded by the firm to solicited trades. Amde's mismarking of the order tickets also caused the firm's books and records to be inaccurate regarding those trades. The allegations that Amde failed to disclose fiduciary status and failed to disclose outside business activities were dismissed. FINES PAID IN FULL ON JANUARY 11, 2018.

Reporting Source:

Individual

Regulatory Action Initiated By:

FINRA

Sanction(s) Sought:

Other: NA

Date Initiated:

03/25/2015

Docket/Case Number:[2012033393401](#)**Employing firm when activity occurred which led to the regulatory action:**

WUNDERLICH SECURITIES INC.

Product Type:

Other: UNSPECIFIED SECURITIES

Allegations:

A FINRA COMPLAINT ALLEGED THAT MR. AMDE FAILED TO DISCLOSE THAT A FIRM CUSTOMER HAD NAMED HIM AS A SUCCESSOR TRUSTEE TO HER TRUST AND HAD NAMED HU=IM AND HIS WIFE AS A SOLE BENEFICIERIES OF HER TRUST. THE COMPLAINT ALSO ALLEGES THAT MR. AMDE MISMARKED ORDER TICKETS FOR A CUSTOMER ACCOUNT AS UNSOLICITED WHEN THEY WERE SOLICITED. THE COMPLINT FURTHER ALLEGES THAT MR. AMDE EXECUTED DISCRETIONARY TRANSACTIONS IN A CLIENY ACCOUNT WITHOUT OBTAINING PRIOR WRITTEN AUTHORIZATION FROM THE CLIENT AND WITHOUT THE ACCOUNT BEING MARKED DISCRETIONARY. LASTLY THE COMPLAINT ALLEGES THAT MR. AMDE PROVIDED A CUSTOMER WITH CONSOLIDATED REPORTS FALSLY STATED THE VALUE OF THEIR INVESTMENT AND EXAGGERATED THE RETURNS.

Current Status:

Final

Resolution:

Decision & Order of Offer of Settlement

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: 02/18/2016
Sanctions Ordered: Civil and Administrative Penalty(ies)/Fine(s)
Suspension
Sanction 1 of 1
Sanction Type: Suspension
Capacities Affected: any capacity
Duration: 3 months
Start Date: 03/21/2016
End Date: 06/20/2016

Monetary Sanction 1 of 1

Monetary Related Sanction: Civil and Administrative Penalty(ies)/Fine(s)
Total Amount: \$20,000.00
Portion Levied against individual: \$20,000.00

Payment Plan:

Is Payment Plan Current:

Date Paid by individual:

Was any portion of penalty waived? No

Amount Waived:

Broker Statement

Mr. Amde was named as respondent in a FINRA complaint regarding an alleged violation of FINRA rules and firms Written Supervisory Procedures. And without admitting or denying allegations of the complaint (as amended by the Offer of Settlement), and solely for the purposes of this proceedings Amde consented to the entry of an order consistent with the allegations in the FINRA complaint. Amde has been a securities representative since 1989 and has no prior disciplinary history.



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:	FERRIS BAKER WATTS KNA RBC CAPITAL MARKETS, LLC
Allegations:	CLIENT ALLEGES 2008 TRANSACTIONS WERE UNSUITABLE AND UNAUTHORIZED
Product Type:	Equity-OTC Equity Listed (Common & Preferred Stock) Mutual Fund Unit Investment Trust
Alleged Damages:	\$148,992.00
Alleged Damages Amount Explanation (if amount not exact):	DEMAND IN ARBITRATION AGAINST ACC PARTIES
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:	08/29/2011
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	05/04/2012
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	12-01567
Date Notice/Process Served:	05/09/2012
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	10/16/2012



Monetary Compensation Amount: \$61,251.71

Individual Contribution Amount: \$0.00

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: FERRIS BAKER WATTS, RBC, WUNDERLICH SECURITIES

Allegations: THE ALLEGATIONS INVOLVE EXCESSIVE TRADING, SUITABILITY, UNAUTHORIZED TRADING, THE GENERATION OF UNSOLICITED TRADE CONFIRMATIONS AND THE FRAUDULENT PRODUCTION AND PRESENTATION OF INACCURATE AND MISLEADING ACCOUNT STATEMENTS.

Product Type: Equity Listed (Common & Preferred Stock)
Unit Investment Trust

Alleged Damages: \$159,000.00

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: 08/05/2011

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 05/11/2012

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 12-01567

Date Notice/Process Served: 05/11/2012

Arbitration Pending? No

Disposition: Settled

Disposition Date: 10/16/2012

Monetary Compensation Amount: \$61,251.71

Individual Contribution Amount: \$0.00

Broker Statement I HANDLED THE CUSTOMER'S INVESTMENTS CONSISTENT WITH HER



OBJECTIVES AND RISK TOLERANCE FOR ALMOST 5 YEARS WITH NO INDICATION OF CONCERN OR COMPLAINT BY THE CUSTOMER. AT ALL TIMES, ESPECIALLY THROUGH THE ECONOMIC CRISIS OF 2008 AND 2009, I MAINTAINED REGULAR COMMUNICATION WITH THE CUSTOMER TO KEEP HER INFORMED OF MARKET DEVELOPMENTS AND HIS STRATEGY DESIGNED TO MITIGATE THE DRASTIC MARKET FLUCTUATIONS DURING THE ECONOMIC CRISIS. IT WAS NOT UNTIL THE MARKETS STABILIZED THAT THE CUSTOMER INEXPLICABLY DECIDED THAT SHE WAS UNHAPPY WITH THE HANDLING OF HER INVESTMENTS BY ME AND THE FIRMS WITH WHOM I WAS ASSOCIATED. THE CUSTOMER FILED AN ARBITRATION SEEKING COMPENSATION FROM MYSELF, RBC CAPITAL MARKETS LLC AND WUNDERLICH SECURITIES, INC. WITHOUT CONSULTING ME AS TO THE REASON OR AMOUNT, RBC HAS SETTLED WITH THE CUSTOMER. WUNDERLICH ALSO SETTLED WITH THE CLIENT FOR \$45,000.00

Disclosure 2 of 3

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: RAYMOND JAMES & ASSOCIATES, INC.

Allegations: UNAUTHORIZED TRADES, SUITABILITY, CHURNING: ON 4/6/05 CLIENT'S SON MADE A VERBAL COMPLAINT ABOUT THREE UNAUTHORIZED TRADES ON HIS FATHER'S ACCOUNT WHILE FATHER WAS IN THE HOSPITAL. SON DID NOT REQUEST ANY ACTION REGARDING TRADES, HOWEVER, ASKED FOR ACCOUNT TO BE RESTRICTED AND REASSIGNED. ON 4/20/05, SON CAME BACK VERBALLY REQUESTING \$50,000 FOR LOSSES DUE TO UNSUITABLE POSITIONS AND EXCESSIVE COMMISSIONS.

Product Type: Mutual Fund(s)
Other Product Type(s): OPEN END
Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 05/06/2005
Complaint Pending? No
Status: Settled
Status Date: 05/06/2005
Settlement Amount: \$43,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: RAYMOND JAMES & ASSOCIATES, INC.

Allegations: UNAUTHORIZED TRADES, SUITABILITY, CHURNING: ON 4/6/05 CLIENT'S SON MADE A VERBAL COMPLAINT ABOUT THREE UNAUTHORIZED TRADES ON HIS FATHER'S ACCOUNT WHILE FATHER WAS IN THE HOSPITAL. SON DID NOT REQUEST ANY ACTION REGARDING TRADES, HOWEVER, ASKED FOR ACCOUNT TO BE RESTRICTED AND REASSIGNED. ON 4/20/05, SON



CAME BACK VERBALLY REQUESTING \$50,000 FOR LOSSES DUE TO UNSUITABLE POSITIONS AND EXCESSIVE COMMISSIONS.

Product Type: Mutual Fund(s)

Other Product Type(s): OPEN END

Alleged Damages: \$50,000.00

Customer Complaint Information

Date Complaint Received: 05/06/2005

Complaint Pending? No

Status: Settled

Status Date: 05/06/2005

Settlement Amount: \$43,000.00

Individual Contribution Amount: \$0.00

Disclosure 3 of 3

Reporting Source: Firm

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

Allegations: MISREPRESENTATION - CLIENT PUT IN ORDER TO SELL 400 BROADCOM OPTION CONTRACTS TO CLOSE, AND SOLD ONLY 4. CLIENT THEN REQUESTED TO SELL REMAINING 396 BUT ALLEDGED THE FA GUARANTEED .70/CONTRACT AND CANCELED ORDER TO SELL THE REMAINING CONTRACTS. CONTRACTS EXPIRED WORTHLESS.

Product Type: Options

Other Product Type(s): (NO INDEX/COMMODITY)

Alleged Damages: \$27,020.00

Customer Complaint Information

Date Complaint Received: 03/31/2005

Complaint Pending? No

Status: Settled

Status Date: 04/05/2005

Settlement Amount: \$23,000.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: MISREPRESENTATION - CLIENT PUT IN ORDER TO SELL 400 BROADCOM OPTION CONTRACTS TO CLOSE, AND SOLD ONLY 4. CLIENT THEN



REQUESTED TO SELL REMAINING 396 BUT ALLEGED THE FA
GUARANTEED .70/CONTRACT AND CANCELLED ORDER TO SELL THE
REMAINING CONTRACTS. CONTRACTS EXPIRED WORTHLESS.

Product Type: Options
Other Product Type(s): (NO INDEX/COMMODITY)
Alleged Damages: \$27,020.00

Customer Complaint Information

Date Complaint Received: 03/31/2005
Complaint Pending? No
Status: Settled
Status Date: 04/05/2005
Settlement Amount: \$23,000.00
Individual Contribution Amount: \$0.00



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 2

Reporting Source: Firm
Firm Name: WUNDERLICH SECURITIES, INC.
Termination Type: Permitted to Resign
Termination Date: 08/09/2013
Allegations: CLIENT ALLEGES TRANSACTIONS WERE UNAUTHORIZED AND UNSUITABLE.
Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)
Mutual Fund
Unit Investment Trust

Reporting Source: Individual
Firm Name: WUNDERLICH
Termination Type: Permitted to Resign
Termination Date: 08/09/2013
Allegations: PERMITTED TO RESIGN IN RELATION TO A CUSTOMER COMPLIANT THAT WAS PREVIOUSLY SUBMITTED.
Product Type: Equity-OTC
Equity Listed (Common & Preferred Stock)
Mutual Fund
Broker Statement I OPTED TO RESIGN DUE TO THE PENDING ARBITRATION AND HOW IT WAS HANDLED BY THE BROKER DEALER.

Disclosure 2 of 2

Reporting Source: Firm
Firm Name: RAYMOND JAMES & ASSOCIATES, INC.
Termination Type: Discharged
Termination Date: 04/07/2005
Allegations: UNAUTHORIZED TRADING - VERBAL COMPLAINT BY CLIENT
Product Type: Mutual Fund(s)
Other Product Types: (OPEN END)

Reporting Source: Individual
Firm Name: RAYMOND JAMES & ASSOCIATES, INC.
Termination Type: Discharged



Termination Date:	04/07/2005
Allegations:	UNAUTHORIZED TRADING - VERBAL COMPLAINT BY CLIENT
Product Type:	Mutual Fund(s)
Other Product Types:	(OPEN END)



End of Report

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