



IAPD Report

KEITH GREGG ELLEN

CRD# 1918119

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 5
Registration and Employment History	6 - 8
Disclosure Information	9



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

KEITH GREGG ELLEN (CRD# 1918119)

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 **10/30/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	OSAIC WEALTH, INC.	CRD# 23131	06/14/2024
IA	OSAIC WEALTH, INC.	CRD# 23131	06/14/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **31** 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	SECURITIES AMERICA ADVISORS, INC.	110518	WOODLAND HILLS, CA	10/26/2004 - 06/14/2024
B	SECURITIES AMERICA, INC.	10205	Woodland Hills, CA	10/23/2004 - 06/14/2024
IA	AMERICAN FINANCIAL NETWORK ADVISORY SERVICES, LLC	160322	CALABASAS, CA	11/27/2013 - 05/30/2014

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	7



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

Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**
Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255
Firm ID#: 23131

	Regulator	Registration	Status	Date
B	FINRA	Direct Participation Programs	Approved	06/14/2024
B	FINRA	General Securities Representative	Approved	06/14/2024
B	FINRA	Invest. Co and Variable Contracts	Approved	06/14/2024
B	Alabama	Agent	Approved	06/14/2024
B	Arizona	Agent	Approved	06/14/2024
B	California	Agent	Approved	06/14/2024
IA	California	Investment Adviser Representative	Approved	06/14/2024
B	Colorado	Agent	Approved	06/14/2024
B	Florida	Agent	Approved	06/14/2024
IA	Florida	Investment Adviser Representative	Approved	06/14/2024
B	Georgia	Agent	Approved	06/14/2024
B	Hawaii	Agent	Approved	06/14/2024
B	Idaho	Agent	Approved	06/14/2024



Qualifications

Regulator	Registration	Status	Date
B Illinois	Agent	Approved	06/14/2024
B Indiana	Agent	Approved	06/14/2024
B Kansas	Agent	Approved	06/14/2024
B Maryland	Agent	Approved	06/14/2024
B Michigan	Agent	Approved	06/14/2024
B Minnesota	Agent	Approved	06/14/2024
B Nebraska	Agent	Approved	06/14/2024
B Nevada	Agent	Approved	06/14/2024
B New Hampshire	Agent	Approved	06/14/2024
B New Jersey	Agent	Approved	06/14/2024
B New Mexico	Agent	Approved	06/14/2024
B New York	Agent	Approved	06/14/2024
B North Carolina	Agent	Approved	06/14/2024
IA North Carolina	Investment Adviser Representative	Approved	06/14/2024
B Ohio	Agent	Approved	06/14/2024
B Oklahoma	Agent	Approved	06/14/2024
B Oregon	Agent	Approved	06/14/2024
B Pennsylvania	Agent	Approved	06/14/2024
B South Carolina	Agent	Approved	06/14/2024



Qualifications

Regulator	Registration	Status	Date
B Tennessee	Agent	Approved	06/14/2024
B Texas	Agent	Approved	06/14/2024
IA Texas	Investment Adviser Representative	Restricted Approval	06/14/2024
B Utah	Agent	Approved	06/14/2024
B Virginia	Agent	Approved	06/14/2024
B Washington	Agent	Approved	06/14/2024

Branch Office Locations

OSAIC WEALTH, INC.
6200 Canoga Ave.
Suite #375
Woodland Hills, CA 91367



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, 4 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	10/01/2018
General Securities Representative Examination (S7)	Series 7	06/08/1998
Direct Participation Programs Representative Examination (S22)	Series 22	04/04/1989
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	03/07/1989

State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	07/18/2001
Uniform Securities Agent State Law Examination (S63)	Series 63	02/04/1994

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	10/26/2004 - 06/14/2024	SECURITIES AMERICA ADVISORS, INC.	CRD# 110518	WOODLAND HILLS, CA
B	10/23/2004 - 06/14/2024	SECURITIES AMERICA, INC.	CRD# 10205	Woodland Hills, CA
IA	11/27/2013 - 05/30/2014	AMERICAN FINANCIAL NETWORK ADVISORY SERVICES, LLC	CRD# 160322	CALABASAS, CA
IA	01/28/2000 - 10/22/2004	NATIONAL PLANNING CORPORATION ("NPC OF AMERICA" IN FL & NY)	CRD# 29604	WESTLAKE VILLAGE, C
B	01/19/2000 - 10/22/2004	NATIONAL PLANNING CORPORATION	CRD# 29604	LOS ANGELES, CA
B	05/01/1998 - 01/03/2000	WM FINANCIAL SERVICES, INC.	CRD# 599	IRVINE, CA
B	04/15/1998 - 05/01/1998	GREAT WESTERN FINANCIAL SECURITIES CORPORATION	CRD# 14229	NORTHRIDGE, CA
B	07/16/1997 - 03/05/1998	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	01/19/1996 - 07/11/1997	GLENFED BROKERAGE SERVICES	CRD# 13648	GLENDALE, CA
B	11/10/1995 - 01/18/1996	FINANCIAL WEST GROUP	CRD# 16668	RENO, NV
B	11/23/1994 - 11/10/1995	UNICORP FINANCIAL GROUP	CRD# 17644	
B	08/16/1993 - 12/02/1994	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	02/24/1993 - 08/17/1993	UNICORP FINANCIAL GROUP	CRD# 17644	
B	05/02/1991 - 10/23/1992	GREAT WESTERN FINANCIAL SECURITIES CORPORATION	CRD# 14229	NORTHRIDGE, CA
B	11/19/1989 - 04/15/1991	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	03/09/1989 - 11/19/1989	INTEGRATED RESOURCES EQUITY CORPORATION	CRD# 6403	



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

Registration Dates	Firm Name	ID#	Branch Location
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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
06/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	Woodland Hills, CA, United States
06/2024 - Present	OSAIC WEALTH, INC.	Mass Transfer	Y	Woodland Hills, CA, United States
02/2013 - Present	AMERICAN FINANCIAL NETWORK ADVISORY SERVICES, LLC	INVESTMENT ADVISOR REPRESENTATIVE	Y	CALABASAS, CA, United States
01/2000 - Present	BSE & ASSOCIATES, INC. DBA AMERICAN FINANCIAL NETWORK	FINANCIAL ADVISOR	Y	CALABASAS, CA, United States
10/2004 - 06/2024	SECURITIES AMERICA ADVISORS, INC.	INVESTMENT ADVISOR REPRESENTATIVE	Y	WOODLAND HILLS, CA, United States
10/2004 - 06/2024	SECURITIES AMERICA, INC.	REGISTERED REPRESENTATIVE	Y	WOODLAND HILLS, CA, 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.

***KGE WEALTHMANAGEMENT

POSITION: Advisory NATURE: SECURITIES AMERICA ADVISORS, INC. - INVESTMENT ADVISOR REPRESENTATIVE - INVESTMENT RELATED - START DATE: 10/2004 - LOCATED AT 5959 TOPANAGA CANYON BLVD STE 250 WOODLAND HILLS, CA 91367 INVESTMENT RELATED: Yes NUMBER OF HOURS: 80 SECURITIES TRADING HOURS: 40 START DATE: 10/01/2004 ADDRESS: 5959 Topanga Canyon Blvd Suite 250, Woodland Hills CA 91367 DESCRIPTION: Securities America Advisory

***KGE WEALTH MANAGMENT

POSITION: It is my company NATURE: It is the name of my company. INVESTMENT RELATED: Yes NUMBER OF HOURS: 200 SECURITIES TRADING HOURS: 160 START DATE: 10/01/2014 ADDRESS: 5959 Topanga Canyon Blvd Suite 250, Woodland Hills CA 91367, United States DESCRIPTION: It is the name of my company.

***KGE WEALTH MANAGMENT

POSITION: Owner NATURE: S Corp Entity INVESTMENT RELATED: Yes NUMBER OF HOURS: 200 SECURITIES TRADING HOURS: 160 START DATE: 10/01/2014



Registration & Employment History



OTHER BUSINESS ACTIVITIES

ADDRESS: 6200 Canoga Ave Suite 375, Woodland Hills CA 91367, United States

DESCRIPTION: Sell and Service fixed insurance



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	7

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 7

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Securities America, Inc.
Allegations:	Client alleges RR misrepresented the risk and liquidity associated with his investments.
Product Type:	Real Estate Security
Alleged Damages:	\$0.00
Alleged Damages Amount Explanation (if amount not exact):	The Firm is unable to determine that the damages from the alleged conduct would be less than \$5,000.
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:	08/26/2019
Complaint Pending?	No
Status:	Denied
Status Date:	11/06/2019
Settlement Amount:	

**Settlement Amount:****Individual Contribution Amount:****Disclosure 2 of 7****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** SECURITIES AMERICA, INC.**Allegations:** CLIENT ESTABLISHED SYSTEMATIC WITHDRAWALS FROM TWO MET LIFE VARIABLE ANNUITY ACCOUNTS IN 2008. WHEN OPENING THE ACCOUNTS, THE CLIENT PURCHASED A GUARANTEED WITHDRAWAL BENEFIT RIDER THAT GUARANTEED 5% ANNUAL GROWTH TO THE GUARANTEED WITHDRAWAL AMOUNT. UPON THE SYSTEMATIC WITHDRAWAL BEING ESTABLISHED, THE GUARANTEED WITHDRAWAL AMOUNT CEASED TO GROW. THE CLIENT ALLEGES THAT THIS ASPECT OF THE CONTRACT WAS NOT DISCLOSED. THE CLIENT IS UPSET THAT THE GUARANTEED WITHDRAWAL AMOUNT HAS NOT GROWN SINCE 2008.**Product Type:** Annuity-Variable**Alleged Damages:** \$5,000.00**Alleged Damages Amount Explanation (if amount not exact):** FIRM CANNOT DETERMINE THAT THE ALLEGED DAMAGES ARE LESS THAN \$5,000.**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:** 02/22/2013**Complaint Pending?** No**Status:** Denied**Status Date:** 03/21/2013**Settlement Amount:****Individual Contribution Amount:****Disclosure 3 of 7****Reporting Source:** Individual**Employing firm when activities occurred which led to the complaint:** SECURITIES AMERICA, INC.**Allegations:** ALLEGATIONS AGAINST THE REPRESENTATIVE INCLUDE THE FOLLOWING: NEGLIGENCE, BREACH OF FIDUCIARY DUTY, FRAUD, MISREPRESENTATION, VIOLATIONS OF SECURITIES LAW, PROHIBITORY INJUNCTION, UNLAWFUL BUSINESS PRACTICES AND CONVERSION



Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$5,000.00
Alleged Damages Amount Explanation (if amount not exact): FIRM HAS DETERMINED THAT THE DAMAGES FROM THE ALLEGED CONDUCT WOULD BE LESS THAN \$5000.00

Civil Litigation Information

Type of Court: State Court
Name of Court: SUPERIOR COURT OF CALIFORNIA
Location of Court: ORANGE COUNTY, CALIFORNIA
Docket/Case #: 00282057
Date Notice/Process Served: 07/09/2009
Litigation Pending? No
Disposition: Settled
Disposition Date: 04/25/2012
Monetary Compensation Amount: \$250,000.00
Individual Contribution Amount: \$0.00

Broker Statement [CUSTOMER] WAS AN EXTREMELY WEALTHY AND SOPHISTICATED INVESTOR WHO UNDERSTOOD THE RISKS ASSOCIATED WITH THE SECURITIES IN HIS ACCOUNTS. MANAGEMENT INTENDS TO VIGOROUSLY DEFEND THIS ACTION, FIRST BY COMPELLING THE ACTION TO THE APPROPRIATE VENUE, FINRA, PURSUANT TO A BINDING ARBITRATION AGREEMENT BETWEEN THE PARTIES.

Disclosure 4 of 7

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: UNICORP FINANCIAL
Allegations: GROUP LAWSUIT AGAINST ANYONE INVOLVED WITH UNICORP. MY NAME WAS ATTACHED. I ONLY RECOGNIZE TWO OF THE CLIENTS IN THE COMPLAINT.

Product Type: Direct Investment(s) - DPP & LP Interest(s)
Alleged Damages: \$1,000,000.00

Customer Complaint Information

Date Complaint Received: 06/07/2002
Complaint Pending? No
Status: Litigation
Status Date: 07/03/2002
Settlement Amount:



Individual Contribution

Amount:

Civil Litigation Information

Court Details: SUPERIOR COURT OF THE STATE OF CALIFORNIA, LOS ANGELES COUNTY, #BC 273 437

Date Notice/Process Served: 07/03/2002

Litigation Pending? No

Disposition: Dismissed

Disposition Date: 09/12/2003

Monetary Compensation Amount: \$7,500.00

Individual Contribution Amount: \$7,500.00

Disclosure 5 of 7

Reporting Source: Firm

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

Allegations: CLIENT ALLEGES THAT THE INVESTMENT RECOMMENDATION WAS NOT SUITABLE. CLAIMS TO HAVE BEEN MISLED REGARDING THE RISK ASSOCIATED WITH THE INVESTMENT.

Product Type: Mutual Fund(s)

Alleged Damages: \$7,144.32

Customer Complaint Information

Date Complaint Received: 11/24/1999

Complaint Pending? No

Status: Settled

Status Date: 02/14/2000

Settlement Amount: \$7,144.32

Individual Contribution Amount: \$0.00

Reporting Source: Individual

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

Allegations: CLIENT ALLEGES THAT THE INVESTMENT RECOMMENDATION WAS NOT SUITABLE. CLIENT CLAIMS TO HAVE BEEN MISLED REGARDING THE RISK ASSOCIATED WITH THE INVESTMENT.

Product Type: Mutual Fund(s)

Alleged Damages: \$7,144.32

Customer Complaint Information



Date Complaint Received: 08/25/1999
Complaint Pending? No
Status: Settled
Status Date: 02/14/2000
Settlement Amount: \$7,144.32
Individual Contribution Amount: \$0.00

Disclosure 6 of 7

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: WM FINANCIAL SERVICES, INC.
Allegations: CLIENT ALLEGES THE FINANCIAL CONSULTANT, KEITH ELLEN, MADE AN UNSUITABLE RECOMMENDATION TO CHANGE MUTUAL FUNDS. ALLEGATIONS BASED UPON THE TAXABLE CONSEQUENCE OF THE CHANGE AND THE NATURE OF THE NEW FUNDS.
Product Type: Mutual Fund(s)
Alleged Damages: \$37,000.00

Customer Complaint Information

Date Complaint Received: 04/29/1999
Complaint Pending? No
Status: Settled
Status Date: 11/11/1999
Settlement Amount: \$27,000.00
Individual Contribution Amount: \$9,000.00

Arbitration Information

Disposition:
Disposition Date: 11/11/1999

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: WM FINANCIAL SERVICES
Allegations: COMPLAINANT REQUESTED THAT MR. ELLEN REPLACE CERTAIN MUTUAL FUNDS IN AN EXISTING PORTFOLIO . MR. ELLEN ACCEPTED THESE INSTRUCTIONS ONLY AFTER REFERRING COMPLAINANT TO HER CPA. COMPLAINANT LATER SUBMITTED A WRITTEN COMPLAINT BASED ON A TAX LIABILITY RESULTING FORM THE SALE. WITHOUT THE CONSENT OF MR. ELLEN. WASHINGTON MUTUAL SETTLED THE COMPLAINT.
Product Type: Mutual Fund(s)
Alleged Damages: \$37,000.00



Customer Complaint Information

Date Complaint Received: 04/29/1999

Complaint Pending? No

Status: Settled

Status Date: 01/06/2000

Settlement Amount: \$27,000.00

Individual Contribution Amount: \$9,000.00

Disclosure 7 of 7

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint:

Allegations: OMISSION OF MATERIAL FACT, MISREPRESENTATION, NO PROSPECTS RECEIVED. DAMAGES \$10,000.

Product Type:

Alleged Damages: \$10,000.00

Customer Complaint Information

Date Complaint Received: 06/23/1998

Complaint Pending? No

Status: Closed/No Action

Status Date: 07/17/1998

Settlement Amount:

Individual Contribution Amount:

Firm Statement DETERMINED THAT REGISTERED REPRESENTATIVE WAS NOT WITH BROKER-DEALER AT TIME OF ALLEGED MISREPRESENTATION. RESPONSE TO SEC AND COPY TO CUSTOMER. NONE.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: ROYAL ALLIANCE ASSOCIATES

Allegations: IN A LETTER TO THE SEC, COMPLAINT ALLEGED UNSUITABLE TRANSACTIONS HAD BEEN MADE RELATED OT THE PURCHASE OF LIMITED PARTNERSHIPS. COMPLAINANT ALLEGED DAMAGES OF \$10000. MR. ELLEN RESPONDED WITH AN EXPLANATION OF THE TRANSACTION AND ITS SUITABILITY.

Product Type: Direct Investment(s) - DPP & LP Interest(s)

Alleged Damages: \$10,000.00



Customer Complaint Information

Date Complaint Received: 06/28/1998
Complaint Pending? No
Status: Closed/No Action
Status Date: 07/17/1998
Settlement Amount:
Individual Contribution Amount:



End of Report

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